



N J & ASSOCIATES

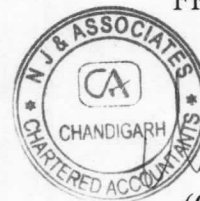
Chartered Accountants

Independent Auditor's Review Report
The Board of Directors
S.R.Industries Ltd.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **S.R.Industries Ltd.** ("the Company") for the Nine months/quarter ended 31st December, 2017 ("the statement"). The statement has been prepared by the Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialed by us for the purpose of identification.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 14/02/2018 and has been prepared in accordance with the recognition and measurement principles laid down in the India Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate at assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results, prepared in accordance with aforesaid Indian Accounting Standards and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chandigarh
Date : 14.02.2018

For N J & ASSOCIATES
Chartered Accountants
FRN No. 023083N



(Signature)
(CA. Nikhil Jain)
Partner
M.No:515206



S.R. Industries Limited

CIN : L29246PB1989PLC009531

Regd. Off: E-217, Industrial Area, Phase VIII-B

Mohali, Punjab - 160071

Website : www.srfootwears.com

Email : info@srfootwears.com

Tel: +91 172 4602888

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

		Rs. In Lakh				
S.NO.	Particulars	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	
		Quarter ended			Period to date	
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
I	Revenue from Operations	719.28	994.67	1007.25	2370.74	3471.66
II	Other Income	1.17	0.70	0.00	3.19	5.55
III	Total Revenue (I + II)	720.45	995.37	1007.25	2373.93	3477.21
IV	EXPENSES					
a	Cost of Raw Materials Consumed	375.25	355.22	523.14	1096.31	1787.46
b	Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	(111.83)	142.59	(11.22)	(105.59)	91.40
c	Sub Contract and Labour payments	226.91	272.96	226.30	711.88	728.63
d	Employee benefits expenses	0.00				
e	Financial costs	82.73	91.89	149.79	295.65	485.17
e	Depreciation & Amortisation expenses	46.81	43.62	44.55	130.16	126.64
f	Other Expenditure	99.41	80.37	66.98	233.97	191.27
	Total Expenses	719.28	986.65	999.54	2362.38	3410.57
V	<i>Profit / (Loss) before extra-ordinary items and tax (III-IV)</i>	1.17	8.72	7.71	11.55	66.64
VI	Extraordinary Income/(Expenses)	0.00	0.00	(5.03)	0.00	(21.09)
VII	<i>Profit/(Loss) before tax</i>	1.17	8.72	2.68	11.55	45.55
VIII	<i>Tax expenses :</i>					
	<i>Current Tax</i>					
	<i>Deferred Tax</i>					
IX	<i>OTHER COMPREHENSIVE INCOME</i>					
a.	Items that will not be reclassified to Profit & Loss	12.78	0.00	0.00	12.78	0.00
b.	Income tax relating to items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
c.	Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
d.	Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
X	<i>Net Profit/(Loss) after tax</i>	13.95	8.72	2.68	24.33	45.55
XI	Paid-up equity share capital (Face value of the Share Rs.10/- each)	1388.82	1388.82	1388.82	1388.82	1388.82
XII	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
XIII	Earnings Per Share of Rs.10/- each (not annualised)					
	(a) Basic	0.10	0.06	0.02	0.18	0.33
	(b) Diluted	0.10	0.06	0.02	0.18	0.33

For S. R. INDUSTRIES LTD.

 Director



S.R. Industries Limited

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Notes :-					
1	The Company has adopted Indian Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from April 01, 2017 (being transition from April 01, 2016). Accordingly, the financial results for the quarter ended June 30, 2017 have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (amended) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.				
2	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14, 2018				
3	As a matter of prudence, we have not recognised deferred tax asset.				
4	Reconciliation of results between previously reported (referred to us "Previous GAAP") and Ind-AS for the corresponding quarter ended December 31, 2016 is as under.				
	Particulars		9 months ended December 31, 2016	Quarter ended December 31, 2016	
	Net Profit/(Loss) after Tax under Indian GAAP		65.61	9.37	
	Finance Charges		20.06	6.69	
	Net Profit for the period as per Ind-AS		45.55	2.68	
	Add Other Comprehensive Income		0	0.00	
	Total Comprehensive Income for the Period as per Ind-AS		45.55	2.68	
Place : Mohali Date : 14.02.2018					

for S.R. Industries Limited

For S. R. INDUSTRIES LTD.

Amit Mahajan
Director (Operations)
DIN : 00038827