KANSAL SINGLA & ASSOCIATES
CHARTERED ACCOUNTANTS

SCO 80-81, 4th Floor
Sector 17-C, CHANDIGARH -160017
Ph. : 0172-5078401-02
Fax : 0172-5072903
Web site : www.cakansalsingla.com

INDEPENDENT AUDITORS` REVIEW REPORT TO THE BOARD OF DIRECTORS OF S.R.INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial result of **S.R.INDUSTRIES LIMITED** for the Quarter ended 30 June 2015, except for the disclosures regarding `Public Shareholding` and `Promoter and Promoter Group Shareholding` which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company`s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KANSAL SINGLA & ASSOCIATES
Chartered Accountants

(CA S.K.KANSAL)
Partner
Membership No. 080632

Place : CHANDIGARH
Dated : 12.08.2015

S.R.INDUSTRIES LIMITED

Regd. Office : F-110, Industrial Area, Phase VII, Mohali (Pb.)

Annexure I to Clause 41

UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30-06-2015 (Rs./Lacs)

	Particulars	3 Months ended (30-06-15)	3 Months ended (31-03-15)	3 Months ended (30-06-14)	Previous year ended (31-03-15)
		Unaudited	Audited	Unaudited	Audited
1	**INCOME FROM OPERATIONS**				
	Net Sales	**1437.98**	**1818.03**	**1227.43**	**5870.46**
	Gross Sales	1469.84	1829.50	1227.43	6072.01
	Less : Inter Unit Transferred/return	31.86	11.47	0.00	201.55
	Excise Duty	0.00	0.00	0.00	0.00
	Other Operating Income	0.00	0.00	0.00	0.00
	Total Operating Income	**1437.98**	**1818.03**	**1227.43**	**5870.46**
2	**EXPENSES**				
	a Cost of Raw Materials Consumed	939.70	1237.88	763.07	3832.15
	b Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	c Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	8.70	(46.58)	(48.67)	(188.72)
	d Power & Fuel	26.65	27.73	34.23	119.46
	e Employee benefits expenses	172.70	165.94	217.12	783.05
	f Depreciation & Amortisation	39.55	74.02	34.08	177.16
	g Other Expenditure	48.75	72.48	31.89	223.40
	Total Expenditure	**1236.05**	**1531.47**	**1031.72**	**4946.50**
3	***Profit/(Loss) from Operations before Other Income, Interest and Finance Charges & Exceptional Items***	**201.93**	**286.56**	**195.71**	**923.96**
4	Other Income	5.63	1.69	0.05	1.76
5	***Profit/(Loss) from ordinary activities before finance costs and exceptional items***	**207.56**	**288.25**	**195.76**	**925.72**
6	Finance Costs	158.69	199.08	171.12	698.01
7	***Profit/(Loss) from Ordinary Activities after finance costs but before Exceptional items***	**48.87**	**89.17**	**24.64**	**227.71**
8	Exceptional items	0.00	(58.90)	0.00	(58.90)
9	***Profit/(Loss) from Ordinary Activities before tax***	**48.87**	**30.27**	**24.64**	**168.81**
10	Tax expense	0.00	(65.18)	0.00	(65.18)
11	***Net Profit/(Loss) from ordinary activities after Tax***	**48.87**	**(34.91)**	**24.64**	**103.63**
12	Extraordinary items	0.81	1.52	0.00	1.74
13	***Net Profit/(Loss)***	**49.68**	**(33.39)**	**24.64**	**105.37**
14	Paid-up equity share capital (Face value of the Share Rs.10/- each)	1388.82	1388.82	1388.82	1388.82
15	Reserves (excluding Revaluation Reserves)	0.00	0.00	0.00	0.00
16	Earnings Per Share (Rs.) before extraordinary items	0.35	(0.25)	0.18	0.75
17	Earnings Per Share (Rs.) (before exceptional items)	0.36	0.18	0.18	1.18
18	Earnings Per Share (Rs.) (after extraordinary items/exceptional/taxes etc.)	0.36	(0.24)	0.18	0.76
	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- No. of shares	8712875	8712875	8712875	8712875
	- Percentage of shareholding	62.61	62.61	62.61	62.61
2	Promoters & promoter Group Shareholding				
	Total	5689265.00	5689265.00	5203125.00	5689265.00
	a Pledged/Encumbered				
	No. of shares	2220000.00	2220000.00	2220000.00	2220000.00
	Percentage of shares (as a % of the total Shareholding of Promoters & Promoter Group)	39.02	39.02	42.67	39.02
	Percentage of shares (as a % of the total Share Capital of Company)	15.95	15.95	15.95	15.95
	b Non-encumbered				
	No. of shares	3469265.00	3469265.00	2983125.00	3469265.00
	Percentage of shares (as a% of the total Shareholding of Promoters & Promoter Group)	60.98	60.98	57.33	60.98
	Percentage of shares (as a% of the total Share Capital of company	24.93	24.93	21.44	24.93

Notes :-

1 No complaint was pending at the beginnng and at the end of the quarter ended June 30, 2015.
2 The above result have been taken on record by the Board of Directors in their meeting held on August 12, 2015.
3 Ths company is operating in one segment only i.e. manufacture of footwears.
4 The financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Place : Mohali
Date : 12.08.2015

For S. R. INDUSTRIES LTD.

Amit Mahajan
Director (Commercial)