

S R INDUSTRIES LIMITED

CIN: L29246PB1989PLC009531

Corporate office: II-B / 20, First Floor Lajpat Nagar, New Delhi-110024

Registered Office: E- 217, Industrial Area, Phase 8B, Mohali, Punjab- 160071

Ph: 011-69999159, E-mail: srindustries9531@gmail.com

(Rehabilitate from Corporate Insolvency Resolution Process)

Date: 24/12/2024

To,

The Listing Department,

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400001

Script Code: 513515

Script Name: SRIND

Dear Sir/Ma'am,

Subject: Submission of signed Financial for the quarter and year ended March, 2024:

As your query on the Standalone Results, we are pleased to submit the signed financial results for the year ended March 2024. We regret the delay in submission.

Kindly acknowledge the same and take it on your records.

Yours Faithfully,

S R Industries Limited

Shivam Sharma

Company Secretary

Place: New Delhi

Encl as above

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. In Lakh)

Sr. No.	Particulars	STANDALONE				
		THREE MONTHS ENDED			YEAR ENDED	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	0.00	0.00	0.00	0.00	689.85
2	Other Income	0.00	0.00	0.00	15.48	26.92
3	Total Revenue (1+2)	0.00	0.00	0.00	15.48	716.77
4	Expenses					
	a. Cost of material consumed	0.00	0.00	0.00	0.00	693.64
	b. Changes in stock of finished goods, stock-in-trade and work-in-progress	0.00	0.00	0.00	0.00	-31.07
	c. Employee benefit expenses	0.00	0.00	0.00	8.28	182.61
	d. Finance Costs	0.00	0.00	0.00	0.00	0.00
	e. Depreciation & amortisation expense	0.00	0.00	0.00	0.00	170.00
	f. Other expenses	0.00	0.00	0.00	17.20	260.03
	Total Expenses (a+b+c+d+e+f)	0.00	0.00	0.00	25.48	1275.21
5	Profit/(Loss) before Exceptionnal Items and tax, (3-4)	0.00	0.00	0.00	(10.00)	(558.44)
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax (5-6)	0.00	0.00	0.00	(10.00)	(558.44)
8	Tax Expenses					
	(a) Current tax	0.00	0.00	0.00	0.00	0.00
	(c) Deferred tax	0.00	0.00	0.00	0.00	(1.07)
9	Net Profit/(Loss) after tax (7-8)	0.00	0.00	0.00	(10.00)	(557.37)
10	Other Comprehensive Income (OCI)					
	(I) Items that will not be reclassified to profit or loss:	-	-	-	-	-
	Remeasurement gain/(losses) on defined benefit plan	0.00	0.00	0.00	0.00	4.12
	(II) Income tax relating to items	0.00	0.00	0.00	0.00	1.07
11	Total Comprehensive Income (9-10)	0.00	0.00	0.00	(10.00)	(554.32)
12	Paid-up equity Share Capital (face value @ Rs. 10/- per share)	1964.57	1964.57	1964.57	1964.57	1964.57
13	Earning Per equity Share (of Rs. 10/- each):					
a)	Basic	0.00	0.00	0.00	(0.05)	(2.82)
b)	Diluted	0.00	0.00	0.00	(0.05)	(2.82)

Notes:

- Pursuant to the The Corporate Insolvency Resolution Process (CIRP) was registered and initiated against the S R Industries Limited (the Company) by the Adjudicating Authority (AA/ Hon'ble NCLT, Chandigarh Bench) on 21.12.2021. Pursuant to the process of Request for Resolution Plan (RFRP), Bazel International Limited emerged as the Successful Resolution Applicant (SRA), which was granted the approval of the AA vide its order dated 01.07.2024. Furthermore in this process, the Resolution Professional appointed M/s Krishan Rakesh & Co., Chartered Accountants for audit the financials for the year 2023-24.
- Pursuant to the order of the Adjudicating Authority (AA), a new Board of Directors was appointed with effect from November 22, 2024. The newly constituted Board has received the financial information up to March 31, 2024, and is submitting the annual financial statements accordingly. The Board will provide updated financial information in the future, as required, after collecting and verifying the necessary
- The above financial results of the Company for the year ended 31st March 2024 were reviewed by the Statutory Auditors, Audit Committee and then took noted by the Board of Directors at its meeting held on December 06, 2024.
- The Company does not have any Exceptional Item to report for the current Year/quarter.
- The financial result are prepared in accordance with prepared under Indian Accounting Standards ("Ind AS").
- Previous Year figures have been regrouped/recast wherever necessary.

For and on behalf of the Board
S R INDUSTRIES LIMITED



Rajender Kumar Jain
Resolution Professional

Reg. No.: IBB/PA-001/IP-P00543/2017-18/10968)

Place: New Delhi
Date : 06-12-2024

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(Rehabilitate from Corporate Insolvency Resolution Process)

STATEMENT OF STANDALONE CASH FLOW STATEMENT AS AT 31.03.2024

(Rs. In Lakh)

Sr. No.	Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
A	Cash Flow from operating activities		
	Profit for the year before tax	(10.00)	(558.44)
	Adjustments for		
	Add:		
	Depreciation and amortisation expenses	-	170.01
	Bad debts and irrecoverable balances written off	-	(12.07)
	Deferred Income Recognised during the year	-	(14.85)
	Provision for Employee Benefits	-	-
	Provision of Expected credit loss	-	-
	Less:		
	Interest income on fixed deposits with banks	-	-
	Profit on sale/redemption of Current Investments	-	-
	Balances written back	-	-
	Other Finance income	-	-
	Profit on sale of Property, Plant & Equipment	-	-
		(10.00)	(415.35)
	Operating Profit before Workin Capital Facilities		
	(Increase)/decrease in trade & other receivables	(24.04)	349.21
	(Increase)/decrease in other non-current financial assets	-	-
	(Increase)/decrease in other current financial assets	-	-
	(Increase)/decrease in other current assets	-	-
	(Increase)/decrease in inventories	22.40	34.22
	Increase/(decrease) in trade payables	62.58	55.69
	Increase/(decrease) in other non-current financial liabilities	-	-
	Increase/(decrease) in non-current provisions	-	-
	Increase/(decrease) in current provisions	-	-
	Increase/(decrease) in other non-current liabilities	-	-
	(Increase)/decrease in other current tax assets	-	-
	Increase/(decrease) in other current financial liabilities	-	-
	Increase/(decrease) in other current liabilities	-	-
		(64.21)	439.12
	Cash generated from operations	(74.21)	23.75
	Interest Paid	-	-
	Taxes paid/TDS	-	-
	Net cash inflow from operating activities	(74.21)	23.75
B	Cash flow from investing activities:		
	Purchase of property, plant and equipment/ intangible assets	-	-
	Sale/Adjustment of fixed Assets	-	-
	Investment	-	-
	Fair Value	-	-
	Net cash outflow from investing activities	-	-
C	Cash flow from financing activities		
	Payment/Receipts of long term borrowings	25.00	22.68
	Redemption of Preference Capital	-	-
	Proceed from current borrowings	-	-
	Repayment of current borrowings	-	-
	Finance costs	-	-
	Net cash inflow (outflow) from financing activities	25.00	22.68
	Net increase/(decrease) in cash and cash equivalents	(49.22)	46.42
	Cash and cash equivalents opening	52.52	6.10
	Cash and cash equivalents closing	3.30	52.52

For and on behalf of the Board
S R INDUSTRIES LIMITED



Rajender Kumar Jain
Resoluton Professional

(Reg. No.: IBB/PA-001/IP-P00543/2017-18/10968)

Place: New Delhi
Date : 06-12-2024

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STATEMENT OF STANDALONE ASSETS & LIABILITIES AS AT 31.03.2024

(Rs. In Lakh)

Particulars	As at 31.03.2024	As at 31.03.2023
	(Audited)	(Audited)
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1334.38	1334.38
(b) Capital work-in-progress		
(c) Intangible assets		
(d) Financial assets		
i. Investments		
a. Investments in associates	0.00	0.00
b. Investments in jointly controlled entity	0.00	0.00
c. Other Investments	0.00	0.00
ii. Trade receivables		
iii. Loans		
iv. Other Non-Current Financial Assets	0.26	0.26
(e) Deferred tax assets (net)		
(f) Other non-current assets	0	0
Total non-current assets	1334.64	1334.64
2 Current assets		
(a) Inventories	203.13	225.53
(b) Financial assets		
i. Investments		
a. Investments in associates		
b. Investments in jointly controlled entity		
c. Other Investments		
ii. Trade receivables	351.84	351.83
iii. Cash and cash equivalents	3.30	52.52
iv. Bank balances other than (iii) above	25.00	0.00
v. Loans	90.27	90.59
vi. Other financial assets	0.00	0.00
(c) Current tax assets (net)	0.00	0.00
(d) Other current assets	64.84	65.49
Total current assets	738.38	785.96
Total assets	2073.02	2120.6
II EQUITY AND LIABILITIES		
1 Equity		
Equity share capital	1964.57	1964.57
Other equity	-5217.19	-5207.19
Total equity	(3252.62)	(3242.62)
2 LIABILITIES		
(i) Non-current liabilities		
(a) Financial liabilities		
i. Borrowings	667.5	955.59
ii. Trade Payables	0	0
iii. Other financial liabilities	0	0
(b) Provisions	45.65	40.67
(c) Deferred tax liabilities (net)	84.86	70.01
(d) Other non-current liabilities		0
Total non-current liabilities	798.01	1066.27
(ii) Current liabilities		
(a) Financial liabilities		
i. Borrowings	3711.14	3398.06
ii. Trade payables	652.08	692.46
iii. Other financial liabilities	0.00	0.00
(b) Other current liabilities	164.42	186.62
(c) Provisions	0.00	4.97
(d) Current tax liabilities (Deferred)	0	14.85
Total current liabilities	4527.64	4296.96
Total liabilities	5325.65	5363.23
Total equity and liabilities	2073.02	2120.60

For and on behalf of the Board
S R INDUSTRIES LIMITED



Rajender Kumar Jain
Resolution Professional

(Reg. No.: IBBI/PA-001/P-P00543/2017-18/10968)

Place: New Delhi

Date : 06-12-2024

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Annexure- D

Declaration pursuant to the Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in respect of Audit Report at the year ended March 31, 2024

Pursuant to the Regulation 33(3)(d) of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 ("Listed Regulations"), as amended, we do hereby confirm that, as per The Corporate Insolvency Resolution Process (CIRP), Resolution Professional, IP Rajender Kumar Jain IP, FCA, FCS, B.Com. (H) Monitoring Professional (Erstwhile Resolution Professional) in the matter of SR Industries Limited Appointed by the Hon'ble National Company Law Tribunal, Chandigarh appointed M/s Krishan Rakesh & Co., Chartered Accountants (Firm Registration No.: 009088N) as statutory auditor of S R Industries Limited (the Company) for the financial year 2023-2024 through latter dated 06-12-2024, M/s Krishan Rakesh & Co., Chartered Accountants (Firm Registration No.: 009088N) has issued an Audit Report with unmodified/unqualified opinion on Annual Audited Standalone Financial Results of the Company at the year ended March 31, 2024.

For and on behalf of
S R Industries Limited,

PANKAJ
DAWAR

Digitally signed by
PANKAJ DAWAR
Date: 2024.12.06
21:09:39 +05'30'

Pankaj Dawar
Managing Director
DIN: 06479649
Date: 06-12-2024
Place: New Delhi



Independent Auditors' Report on the Year to Date Audited Financials Results of the S R Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
S R Industries Limited,

Opinion:

We have audited the Yearly standalone financial results of S R Industries Limited ("the Company") for the year ended 31st March, 2024 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time ("Listing Regulations") in our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net Loss, other comprehensive income and other financial information of the Company for the year ended as on 31st March, 2024.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Results" section of our report. We are Independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Result:

The statement has been prepared on the basis of the annual standalone financial statements for the year ended as on 31st March, 2024. The Company's RP is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing





and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or the cease operations, or has no realistic alternate but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Financial Result:

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the high level of assurance but, is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statement/ results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.

Due to insufficient staff and availability of relevant record in our opinion , the company does not has an adequate internal financial internal control system over financial reporting, and such internal financial controls over financial reporting were not operating effectively as at March 31st 2024 . We have not been provided with the internal control over financial reporting criteria





established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

The Statement includes the audited figures in respect of the full financial year ended 31st March, 2024 as required under the Listing Regulations.

Our opinion on the same is not modified in respect of this matter.

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS

FIRM REGN. NO. 009088N

Peer Review Certificate No.: 016602



PLACE : DELHI
DATED : 06.12.2024
UDIN : 2487891BKEZHI7284

(K.K. GUPTA)
PARTNER
M.No. 87891