



# Sri Krishna Constructions (India) Limited

Registered & Corporate Office :

# 224, 3rd Floor, S S Complex, 14th Cross, Sampige Road

Malleswaram, Bangalore - 560 003. Ph. : 080 2331 8189

e-mail : info@skcil.com, Website : www.skcil.com

CIN : L45201KA2005PLC037848

25<sup>th</sup> October, 2019

To  
The Manager  
Listing Department  
BSE Limited  
PJ Towers, Dalal Street, Fort  
Mumbai – 400 001

Fax No. 022- 2272 3121

Dear Sirs,

**Sub: - Outcome of 7<sup>th</sup> Board Meeting for the financial year 2019-2020.**

As informed vide our letter dated October 19, 2019, the Board of Directors of Sri Krishna Constructions (India) Limited, Bangalore met today and *inter-alia* transacted the following business:

1. Considered and approved the un-audited Financial Results on standalone basis for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2019 along with Limited Review Report.

Further the meeting is commenced on 5:45 PM and concluded at 6.30 PM.

Kindly acknowledge.

Thanking you,  
Yours faithfully

For Sri Krishna Constructions (India) Limited

For Sri Krishna Constructions (India) Ltd.

  
Managing Director

Kailash Dharendra Dubal  
Chairman and Managing Director  
DIN: 01771805

<b>Scrip Code:</b>	
<b>BSE</b>	: 539363
<b>Demat ISIN</b>	: INE094T01015



**Standalone Balance Sheet**

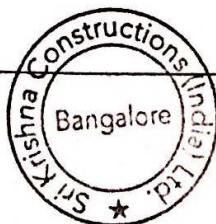
Particulars	30/09/2019 Un-Audited	31/03/2019 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	512,836	606,129
(b) Capital Work in Progress	-	-
(c) Intangible Assets	-	-
(d) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	406,100	406,100
(e) Deferred tax assets (net)	588,614	588,614
(f) Other non-current assets	-	-
<b>Total Non - Current Assets</b>	<b>1,507,550</b>	<b>1,600,843</b>
<b>Current assets</b>		
(a) Inventories	52,248,376	52,248,376
(b) Financial Assets	-	-
(i) Trade receivables	210,134,136	202,407,936
(ii) Investments	5,268,706	5,268,706
(iii) Cash and cash equivalents	2,196,870	476,522
(iv) Bank Balances other Than (iii) Above	103,752	1,731,477
(v) Loans	-	-
(vi) Others	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	627,892,058	579,377,139
(e) Assets classified as held for sale	-	-
<b>Total Current Assets</b>	<b>897,843,898</b>	<b>841,510,156</b>
<b>Total Assets</b>	<b>899,351,448</b>	<b>843,110,999</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	104,720,000	104,720,000
(b) Other Equity	181,822,009	176,326,186
<b>Total equity</b>	<b>286,542,009</b>	<b>281,046,186</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Provisions	-	-
(b) Other non-current liabilities	69,827,739	66,728,352
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	21,972,074	21,972,074
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	149,536,834	124,200,193
(iii) Other Financial Liabilities	8,953,762	9,678,190
(b) Other current liabilities	281,100,262	278,544,417
(c) Provisions	81,418,768	60,941,588
<b>Total Equity and Liabilities</b>	<b>899,351,448</b>	<b>843,111,000</b>

For Sri Krishna Constructions (India) Limited



Kailash Dubal  
Chairman and Managing Director

Place : Bangalore  
Date : 25.10.2019





Sri Krishna Constructions (India) Limited

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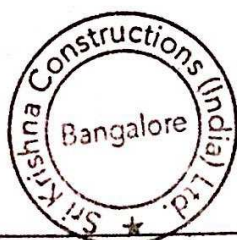
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Cash Flow Statement for the year ended

Particulars	Sept 30, 2019	March 31, 2018
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	7,395,938	11,776,405
<b>Adjusted for:</b>		
Provision for gratuity	-	84,323
Depreciation & amortization	93,178	583,995
Loss / (Profit) on sale of fixed assets	-	(6,253,325)
Income from investments	-	-
Interest & finance costs	1,577,840	-268,990
<b>Operating cash flow before working capital changes</b>	<b>9,066,956</b>	<b>5,922,408</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	-	103,457,392
(Increase)/ decrease in trade receivables	(7,726,200)	(50,040,000)
(Increase)/ decrease in loans - Non Current Assets	-	734,000
(Increase)/ decrease in loans and advances and other assets	(48,514,919)	(113,855,436)
Increase/ (decrease) in trade payables	25,336,641	791,405
Increase/ (decrease) in liabilities & provisions	22,308,597	41,999,059
<b>Cash generated from/ (used in) operations</b>	<b>471,075</b>	<b>(10,991,173)</b>
Income taxes paid/Payable	1,900,000	-
<b>Net cash generated from/ (used in) operating activities (A)</b>	<b>(1,428,925)</b>	<b>(10,991,173)</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	-	-
Investment in Gold	-	-
Sale of fixed assets	-	24,302,424
Income from investments	-	-
<b>Net cash flow from/(used) in investing activities (B)</b>	<b>-</b>	<b>24,302,424</b>
<b>Cash flow from financing activities:</b>		
Proceeds from issue of equity shares	-	-
Proceeds from secured borrowings (net)		
Proceeds from unsecured borrowings (net)	3,099,387	-11,708,158
Interest & finance costs	(1,577,840)	268,990
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>1,521,547</b>	<b>(11,439,168)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>92,623</b>	<b>1,872,084</b>
Cash & cash equivalents as at beginning of the year	2,207,999	335,915
Cash & cash equivalents as at end of the period	<b>2,300,622</b>	<b>2,207,999</b>

Place : Bangalore

Date : 25.10.2019



For Sri Krishna Constructions (India) Limited

Kailash D Dubal

Chairman and Managing Director



## Sri Krishna Constructions (India) Limited

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Phone No. 080-23318189 Website - "www.skciil.com"

CIN NO.L45201KA2005PLC037848

## STATEMENT OF UN-AUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019

(Rs In Lakhs except for EPS)

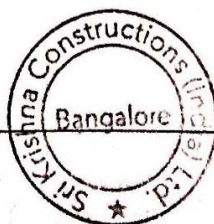
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/Sep/19 UN AUDITED	30/Sep/18 UN AUDITED	30/Jun/19 UN AUDITED	30/Sep/19 Unaudited	30/Sep/18 Unaudited	31/Mar/19 AUDITED
<b>1 Income</b>						
a. Revenue from Operations	15.10	9.75	416.55	431.64	52.39	1,137.56
b. Agriculture Income	20.76	-	20.76	41.53	50.60	70.38
c. Other Income			-	-	-	52.39
<b>Total Income</b>	<b>35.86</b>	<b>9.75</b>	<b>437.31</b>	<b>473.17</b>	<b>102.99</b>	<b>1,260.33</b>
<b>2 Expenses</b>						
(a) Cost of Purchases & Development Exps	0.15		0.15	0.30	67.64	92.29
(b) (Increase)/Decrease of Inventories	-		-	-	(17.86)	1,034.57
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	-		-	-	-	-
(d) Employee benefit expenses	9.64	10.47	9.39	19.02	22.70	45.14
(e) Finance Cost	4.61	(44.14)	11.16	15.78	(27.45)	(2.69)
(f) Depreciation and amortization expenses	0.47	1.86	0.47	0.93	3.72	5.84
(g) Other expenses	8.42	1.12	354.76	363.18	5.99	29.94
<b>Total Expenses</b>	<b>23.28</b>	<b>(30.69)</b>	<b>375.93</b>	<b>399.21</b>	<b>54.74</b>	<b>1,205.10</b>
<b>3 Profit/(Loss) before Exceptional Items and tax</b>	<b>12.58</b>	<b>40.44</b>	<b>61.38</b>	<b>73.96</b>	<b>48.24</b>	<b>55.23</b>
4 Exceptional Items	-	-	-	-	-	62.53
8 Extraordinary items	-	-	-	-	-	-
<b>5 Profit/(Loss) before tax from Continuing operations (3-4)</b>	<b>12.58</b>	<b>40.44</b>	<b>61.38</b>	<b>73.96</b>	<b>48.24</b>	<b>117.76</b>
6 Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
<b>7 Profit/(Loss) for the period before Tax (5+6)</b>	<b>12.58</b>	<b>40.44</b>	<b>61.38</b>	<b>73.96</b>	<b>48.24</b>	<b>117.76</b>
8 Tax expense	3.00	10.11	16.00	19.00	11.59	35.03
<b>9 Net Profit/(Loss) for the period (7-8)</b>	<b>9.58</b>	<b>30.33</b>	<b>45.38</b>	<b>54.96</b>	<b>36.65</b>	<b>82.73</b>
10 Other Comprehensive Income (net of tax)	-	-	-	-	-	-
Items that will not be reclassified to Statement of Profit and Loss	9.58	30.33	45.38	54.96	36.65	82.73
<b>11 Total Comprehensive Income (9+10)</b>	<b>9.58</b>	<b>30.33</b>	<b>45.38</b>	<b>54.96</b>	<b>36.65</b>	<b>82.73</b>
Paid-up equity share capital (Face Value Rs. 10 each, fully paid-up)	104.72	104.72	104.72	104.72	104.72	104.72
<b>13 Other Equity</b>						
(i) Earnings Per Equity Share (for Continuing operations)						
(a) Basic Rs.	0.09	0.29	0.43	0.52	0.35	0.79
(b) Diluted Rs.	0.09	0.29	0.43	0.52	0.35	0.79

See accompanying note to the Financial results

## Notes:

- The above financial results for the quarter ended 30th September, 2019 as recommended by the Audit Committee were approved by the Board of Directors in their respective meetings held on 21st October, 2019
- The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' with the date of initial application being April 1, 2018. Ind AS 115 establishes a comprehensive framework on revenue recognition. Ind AS 115 replaces Ind AS 18 'Revenue' and Ind AS 11 'Construction Contracts'. The application of Ind AS 115 did not have material impact on the financial statements. As a result, the comparative information has not been restated.
- Under the previous GAAP, all actuarial gains and losses were recognized in the Statement of Profit and Loss. Under Ind AS, actuarial gains and losses that form part of remeasurement of the net defined benefit liability / asset and the corresponding tax effect thereon are recognized in Other Comprehensive Income.
- Tax Expense include Deferred Tax and Current Income Tax.

For Sri Krishna Constructions (India) Limited

Place : Bangalore  
Date: 25.10.2019

  
Rakesh D. Dubal  
Chairman and Managing Director





**INDEPENDENT AUDITORS LIMITED REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

To  
The Board of Directors  
Sri Krishna Constructions (India) Limited

I have reviewed the accompanying statement of standalone unaudited financial results of Sri Krishna constructions (India) Limited ('the Company') for the quarter and half year ended **September 30, 2019** (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of 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.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. My responsibility is to express a conclusion on the Statement based on my review.

I conducted my review in accordance with the Standard on Review Engagements (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 I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Bharath Bohra & Co**  
Chartered Accountants  
Firm Registration No. 019238S

  
**Bharath Kumar Bohra**  
Membership No.: 2376  


**Place: Bangalore**  
**Date: 25-10-2019**