

Dated: 14th August, 2018

To
The Listing Centre,
BSE Limited,
Mumbai

श्री
**SHREE
NARMADA**
ALUMINIUM
INDUSTRIES
LIMITED

69, Princess Street, Mumbai 400 002, India
Tel: +91-22-2207 2001 Fax: +91-22-2208 7486
E-mail: snarmada@vsnl.com

Script Code: - 513127
Sub.: Outcome of Board Meeting dated 14th August, 2018.

Dear Sir,


Reference to the subject mentioned above, this is to inform you that the meeting of Board of Directors of Company concluded at 6.30P.M. which was held at Tuesday, 14th August, 2018 at 2.30 P.M. at 69, Princess Street, Mumbai wherein it has inter alia considered the following business:

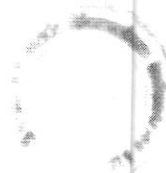
- Adoption of Audited Financial Results along with Auditor Report for the First Quarter ended 30th June, 2018. The copy of Audited Financial Result and Audit Report along with notes and Explanatory Statements

You are therefore requested to take note of the same.

Thanking you,

For SHREE NARMADA ALUMINIUM INDS.LTD


Kantilal Patel
(Managing Director)
Shree Narmada Aluminium Inds.Ltd.



Encl:-
Unaudited Financial Result with Audit Report

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
Shree Narmada Aluminium Industries Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Shree Narmada Aluminium Industries Limited (the 'Company') for the quarter ended June 30, 2018 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement being the responsibility of the Company's Management, has been approved by the Board of Directors and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *We report that*
 - a. *the Company was a sick Company under Sick Industrial Companies Act, 1985 (with effect from 1st December 2016, Sick Industrial Companies Act, 1985 repeal by the Sick Industrial Companies (Special Provisions) Repeal Act, 2003). The order of the Honourable High Court of Gujarat dated May 16, 2008 for rehabilitation is under the process of implementation. Meanwhile, a secured creditor filed an application before Debt recovery Tribunal-III (DRT-III) and the secured creditor is now having the possession of property (Refer Note 2 of the Statement). The entire net worth of the Company is fully eroded. Despite the same, the Management is of the opinion that the Going Concern Assumption is sustainable and accordingly the accounts of the Company have been prepared on going concern basis. This is a repetitive qualification since many years.*
 - b. *The company has borrowed Rs. 625.91 lacs which exceeds paid-up capital and free reserves, without complying the requirement of section 180 and other provisions of the Companies Act, 2013.*

310, SHRIRAM CHAMBERS, R. C. DUTT ROAD, VADODARA 390 005

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4. Based on our review conducted as stated above, except for the effects of the matter described in para above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the 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 K M SWADIA & CO
Chartered Accountants
FRN - 110740W



Rajput
CA R K Rajput
Partner
M. No. 125333

Place: Vadodara
Date: 14th August 2018

SHREE NARMADA ALUMINIUM INDUSTRIES LIMITED
Registered Office: 95/1, Bharuch Palej Road, Bholav, Dist. Bharuch.Gujarat-392 001
Corporate Identity Number:L91110GJ1981PLC004269
Tel: +912642260624; Fax: +912642240620; E-mail: nalexbh@yahoo.co.in
Unaudited Financial Results for the Quarter Ended 30 June 2018

Particulars	(Rs. in Lakhs)			
	Quarter Ended		Year Ended	
	30 June 2018 (Unaudited)	31 March 2018 (Audited)	30 June 2017 (Unaudited)	31 March 2018 (Audited)
1 Income from Operations				
a Income from operations	-	-	-	-
b Other income	-	-	-	0.01
Total income from operations	-	-	-	0.01
2 Expenses				
a Cost of materials consumed	-	-	-	-
b Purchases of stock-in-trade	-	-	-	-
c Changes in finished goods, work-in-progress and stock in trade	-	-	-	-
d Excise Duty on sale of goods	-	-	-	-
e Employee benefits expense	-	1.14	1.78	6.58
f Finance cost	-	-	-	-
g Depreciation and amortisation expense	0.42	0.37	0.34	1.50
h Other expenses	0.53	24.45	1.61	33.32
Total expenses	1.25	25.97	3.73	41.41
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(1.25)	(25.97)	(3.73)	(41.39)
8 Exceptional Items	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7+8)	(1.25)	(25.97)	(3.73)	(41.39)
10 Tax expense (Refer note 3)	-	-	-	-
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(1.25)	(25.97)	(3.73)	(41.39)
12 Extraordinary Item	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(1.25)	(25.97)	(3.73)	(41.39)
14 Other Comprehensive Income	-	0.20	0.10	0.30
15 Total Comprehensive Income (13+14)	(1.25)	(25.77)	(3.63)	(41.09)
16 Paid-up equity share capital 520897 equity shares of Rs 10/- each fully paid up	52.96	52.96	52.96	52.96
17 i Earnings Per Share (EPS) (before exceptional items, not annualised) (Rs.)				
Basic and Diluted	(0.24)	(4.98)	(0.69)	(7.95)
ii Earnings Per Share (EPS) (after exceptional items, not annualised) (Rs.)				
Basic and Diluted	(0.24)	(4.98)	(0.69)	(7.95)
See accompanying notes to the financial results				

SHREE NARMADA ALUMINIUM INDUSTRIES LIMITED

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Corporate Identity Number:L91110GJ1981PLC004269

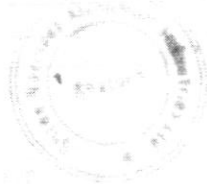
Tel: +912642260624; Fax: +912642240620; E-mail: nalexbh@yahoo.co.in

Unaudited Financial Results for the Quarter Ended 30 June 2018

Notes:

1	The Statutory Auditors of the Company have carried out an audit of the Statement of Financial Results for the quarter ended 30.06.2018 in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14.08.2018.
2	The Company is sick Company under Sick Industrial Companies Act, 1985. The company has received an order from Honourable High Court Gujarat dated 16.05.2008 which is under implementation. Meanwhile a secured creditor filed an application before Debt recovery Tribunal-III, Mumbai (DRT-III). On 05.01.2015 DRT-III, Mumbai passed an ex party Order for secured creditor with Physical possession of Secured property i.e. factory at Bharuch including that from third party. The secured creditor who was acting in consonance with the understanding for over the period of eight months, suddenly initiated steps for taking Possession without awaiting for further order on 06.08.2015. DRT-II Mumbai has appointed court receiver for the same. The said property is still in the possession of the court receiver. The matter is still pending before DRT-III, Mumbai. The Company is continuously making reasonable efforts to take relief from said order. The management based on various legal opinions believe that going concern is sustainable. Hence the accounts have accordingly been prepared on a going concern basis. The Auditors of the Company have put a "Qualification" on the aforesaid matters in the Limited Review Report for the quarter ended 30th June 2018.
3	No provision for income tax is made in lieu of losses and Deferred tax assets is not recognized in the absence of reasonable/Virtual certainty to earn taxable income in future. Since the company is classified as sick company, provisions for, MAT Under section 115JB of Income Tax Act, 1961 are not applicable.
4	The Company is primarily engaged in the business of trading in aluminium and accordingly there are no separate reportable segments pursuant to IND AS-108.
5	The formats for unaudited quarterly results is as prescribed under SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015, as modified to company with the requirements of SEBI's Circular dated July 5, 2016.

DATE : 14th August 2018
PLACE : MUMBAI



For SHREE NARMADA ALUMINIUM INDUSTRIES LTD.

Kantilal B. Patel

Kantilal B Patel

(Chairman and Managing Director and CEO)

Milan R. Patel

Milan R Patel

(Executive Director and CFO)