Shrikrishna
DEVCON LIMITED
www.shrikrishnadevconlimited.com

To,
BSE Limited
Phiroze Jeejeebhoy Towers, Rotunda Bldg,
Dalal Street, Fort, Mumbai- 400 001

Date: 30-05-2019

SUB: OUTCOME OF BOARD MEETING HELD ON 30-05-2019 & SUBMISSION OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AS WELL AS YEAR ENDED ON 31-03-2019.

REF: SCRIP ID: SHRIKRISH, SCRIP CODE: 531080 & ISIN: INE997I01012

Dear Sir/ Madam,

We are pleased to inform you that the Board of Directors of the Company at their meeting held on 30-05-2019 commenced at 05:30 P.M. and concluded at 11:00 P.M. at the corporate office of the Company situated at MZ-1-2, Starlit Tower, 29, Y.N. Road, Indore (M.P.) - 452001, has inter alia, considered and approved the Standalone and Consolidated Audited Financial Results for the Quarter as well as Year ended on 31-03-2019, along with other routine business activities.

Further, pursuant to the Regulation 33 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith the approved Standalone and Consolidated **Audited Financial Results as per for the Quarter as well as Year ended on 31-03-2019,** together with the Auditor's Report, Statement of Assets and Liabilities and a Declaration pursuant to the Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

The aforesaid results are also being disseminated on Company's website at www.shrikrishnadevconlimited.com.

This is for the information to Exchange and Members thereof. Kindly take the same on record and oblige.

Thanking You,
Yours Sincerely,
For, Shri Krishna Devcon Limited

Sunil Kumar Jain
Managing Director

SHRI KRISHNA DEVCON LIMITED

REGISTERED OFFICE: "SRI KRISHNA" Building, 8th Floor, 805/806, Opp. Laxmi Industrial Estate, New Link Road, Andheri(W), Mumbai-400053, Maharashtra, INDIA, Ph.: +91 22 26732940, CIN No.: L67190MH1993PLC075295, Email: info@shrikrishnadevconlimited.com

INDORE OFFICE: MZ – 1 & 2, Starlit Tower, 29, Y N Road, Indore-452001, Madhya Pradesh, INDIA, Ph.: +91 731 3018689, Fax: +91 731 4041485

MAK & ASSOCIATES
Chartered Accountants

C1 & C2, 3rd Floor, Chaturvedi Mansion
26/4, Old Palasia, Opp. Bank of Baroda
A.B. Road, Indore 452018 (M.P.)
Tel :- +91 731 2563776, 2561790
Email : A) maknassociates@gmail.com
B) maknassociates@rediffmail.com

Auditor's Report on Quarterly and Year to Date Standalone Financial Results of Shri Krishna Devcon Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF
SHRI KRISHNA DEVCON LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **SHRI KRISHNA DEVCON LIMITED ("the Company")** for the quarter and year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement which is the responsibility of the Company's Management and is approved by the Board of Directors has been prepared on the basis of the related standalone financial statements which is in accordance with Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

MAK & ASSOCIATES FRN 3060-C Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the statement:

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

   (ii) give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2019.

5. This statement includes the results of the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subjected to limited review by us.

For, **M A K & ASSOCIATES**
CHARTERED ACCOUNTANTS
(FRN. 003060C)

(Ravindra Maheshwari)
PARTNER
M. NO.: 418118

Place: Indore
Date: 30.05.2019

SHRI KRISHNA DEVCON LIMITED

CIN: L67190MH1993PLC075295,
Registered Office: "SRI KRISHNA" Building, 8th Floor, 805/806, Opp. Laxmi Industrial Estate,
New Link Road, Andheri(W), Mumbai-400053, Maharashtra, INDIA, Ph.: +91 22 26732940,
Email: shrikrishnaelectra@hotmail.com Website: www.shrikrishnadevconlimited.com

STANDALONE STATEMENT OF ASSETS AND LIABILITES

(Rs. In Lakhs)

	Particulars	As at 31st March 2019 Audited	As at 31 March, 2018 Audited
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, plant and equipment	106.28	67.64
	(b) Financial Asset		
	(i) Investment	2078.64	2,149.81
	(ii) Other financial assets	108.36	33.43
	(c) Deferred tax Assets (Net)	30.35	19.20
	(d) Other non-current assets	0.75	0.75
	Total Non-Current Assets	**2,324.38**	**2,270.84**
2	**Current Assets**		
	(a) Inventories	11367.16	11,020.23
	(b) Financial assets		
	(i) Trade receivables	966.56	1,084.47
	(ii) Cash and cash equivalents	188.41	248.11
	(iii) Bank balances other than cash and cash equivalents mentioned above	-	15.00
	(iv) Loans	806.15	777.56
	(v) Other financial assets	83.43	83.43
	(c) Other current assets	300.37	200.49
	Total Current Assets	**13,712.08**	**13,429.28**
	TOTAL OF ASSETS	**16,036.46**	**15,700.12**
B	**EQUITY AND LIABILITIES**		
	EQUITY		
	(a) Equity Share capital	2800.00	2,800.00
	(b) Other Equity	3688.12	3,583.58
	Total Equity	**6,488.12**	**6,383.58**
	LIABILITIES		
1	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowing	2989.04	3,017.67
	(ii) Deferred tax liabilities (Net)	-	-
	Total Non-current liabilities	**2,989.04**	**3,017.67**
2	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowing	1,540.87	1,559.61
	(ii) Trade payables	1,222.27	1,078.46
	(iii) Other financial liabilities	379.97	394.24
	(b) Other current liabilities	3,356.73	3,123.52
	(c) Current Tax Liabilities (net)	59.45	143.04
	Total Current Liabilities	**6,559.30**	**6,298.86**
	TOTAL OF EQUITY AND LIABILITIES	**16,036.46**	**15,700.12**

SHRI KRISHNA DEVCON LIMITED

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Email: shrikrishnaelectra@hotmail.com Website: www.shrikrishnadevconlimited.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. In lakhs except EPS)

	PARTICULARS	For the Quarter ended March 31, 2019	For the Quarter ended December 31, 2018	For the Quarter ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018
		Audited	Unaudited	Audited	Audited	Audited
I	Income from operations	404.92	406.19	763.41	1,697.53	3,281.65
II	Other Income	16.58	11.14	17.14	44.33	39.43
III	**Total income (I+II)**	**421.51**	**417.33**	**780.55**	**1,741.87**	**3,321.08**
IV	**Expenses**	-	-			
	(a)Land, Construction & Services Cost	288.60	180.49	303.66	967.32	1,804.80
	(b)Changes in inventories of finished goods, work-in-progress and stock- in-trade	(106.04)	(10.77)	109.36	(299.28)	186.59
	(c)Employee benefits expense	35.71	30.10	30.61	125.62	112.03
	(d)Finance costs	74.57	99.00	118.48	333.26	361.94
	(e)Depreciation and amortisation expenses	4.15	3.68	4.77	17.52	20.14
	(f) Other Expenses	123.91	55.00	151.82	324.28	403.03
	Total expenses	420.90	**357.52**	**718.70**	**1,468.72**	**2,888.53**
V	**Profit/ (Loss) before exceptional items and tax (III-IV)**	**0.62**	**59.82**	**61.85**	**273.15**	**432.55**
VI	Exceptional items	-	-	-	-	-
VII	**Profit/ (Loss) before tax (V-VI)**	**0.62**	**59.82**	**61.85**	**273.15**	**432.55**
VIII	Tax expenses	-				
	(a) Current tax	(5.57)	22.63	47.95	72.04	152.36
	(b) Deferred tax	3.12	0.10	(0.48)	9.14	(18.10)
	Total tax expenses	(2.45)	22.74	47.47	81.18	134.26
IX	**Net Profit/ (Loss) for the period (VII-VIII)**	**3.06**	**37.08**	**14.38**	**191.97**	**298.29**
X	Other comprehensive income					
	Item that will be reclassified to profit or loss:	(34.79)	-	(1.80)	(34.79)	(7.45)
	Income tax effect on above	-	-	-	-	-
XI	**Total comprehensive income (loss) for the period (IX-X)**	**(31.72)**	**37.08**	**12.58**	**157.19**	**290.84**
XII	Paid-up equity share capital(Face Value of the share Rs. 10/- each)	2,800.00	2,800	2,800	2,800	2,800
XIII	Other equity				3,688.12	3,583.52
XIV	Earnings Per Share (EPS) (not annualised) face value of Rs. 10/- each					
	Basic EPS	0.01	0.13	0.05	0.69	1.07
	Diluted EPS	0.01	0.13	0.05	0.69	1.07

Note:

1 The above standalone audited financial results for the quarter & year ended on March 31, 2019 have been reviewed by the audit committee and approved by the board of director at its meeting held on May 30, 2019.

2 Figures for previous period have been regrouped/ reclassified wherever necessary to make them comparable with figures of the current period ended March 31, 2019.

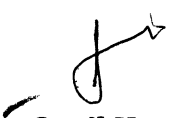
3 The Company has evaluated its Operating segments in accordance with Ind AS 108 and has concluded that it is engaged in a single operating segment viz. real estate business.

4 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 has impacted the Company's accounting for recognition of revenue from real estate Projects.

5 The Company has applied the modified retrospective approach to its real estate contracts that were not completed as of April 1, 2018 and has given impact of adoption of Ind AS 115 by debiting to retained earnings as at the said date by Rs. 52.65 Lakhs (net of tax). Accordingly the comparatives have not been restated and hence, the current period figures are not comparable to the previous period figures.

6 Figures for previous period have been restated as per Ind AS wherever required.

For Shri Krishna Devcon Limited



Sunil Kumar Jain
Managing Director
DIN: 00101324

Date : May 30, 2019
Place: Indore

MAK & ASSOCIATES
Chartered Accountants

C1 & C2, 3rd Floor, Chaturvedi Mansion
26/4, Old Palasia, Opp. Bank of Baroda
A.B. Road, Indore 452018 (M.P.)
Tel :- +91 731 2563776, 2561790
Email : A) maknassociates@gmail.com
B) maknassociates@rediffmail.com

Auditor's Report on Annual Consolidated Financial Results of Shri Krishna Devcon Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Shri Krishna Devcon Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **Shri Krishna Devcon Limited** ("the parent") and its subsidiary (the parent and its subsidiary together referred to as "the Group") for the year ended March 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Consolidated Financial Statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

MAK & ASSOCIATES FRN 3060-C Chartered Accountants

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

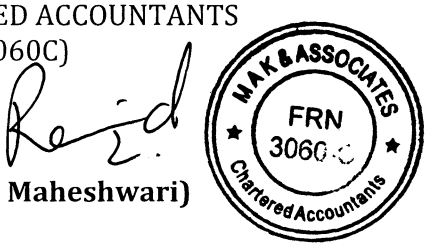
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements and the other financial information of the subsidiary referred to in paragraph 5 below, the statement:

   a) includes the result of M/s Shri Krishna Buildcon (partnership firm)
   b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016
   c) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.

5. We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs 309.50 lakhs as at March 31, 2019, total revenues as nil on that date as considered in the consolidated financial results. These financial statements and other financial information have been audited by other auditor whose report has been furnished to us by the management and our opinion on these consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of the other auditor.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditor.

For, **M A K & ASSOCIATES**
CHARTERED ACCOUNTANTS
(FRN. 003060C)



(Ravindra Maheshwari)
PARTNER
M. NO.: 418118

Place: Indore
Date: 30.05.2019

SHRI KRISHNA DEVCON LIMITED

CIN: L67190MH1993PLC075295,
Registered Office: "SRI KRISHNA" Building, 8th Floor, 805/806, Opp. Laxmi Industrial Estate,
New Link Road, Andheri(W), Mumbai-400053, Maharashtra, INDIA, Ph.: +91 22 26732940,
Email: shrikrishnaelectra@hotmail.com Website: www.shrikrishnadevconlimited.com

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITES

(Rs. In Lakhs)

	Particulars	As at March 31, 2019 Audited	As at March 31, 2018 Audited
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, plant and equipment	106.28	67.64
	(b) Financial Asset		
	(i) Investments	1,908.64	1,979.81
	(ii) Other financial assets	108.36	33.43
	(c) Deferred tax liabilities (Net)	30.35	19.20
	(d) Other non-current assets	0.75	0.75
	Total Non-Current Assets	**2,154.38**	**2,100.84**
2	**Current Assets**		
	(a) Inventories	11,641.16	11,294.23
	(b)Financial assets		
	(i) Trade receivables	966.56	1,084.47
	(ii) Cash and cash equivalents	194.09	253.78
	(iii) Bank balances other than cash and cash equivalents mentioned above	-	15.00
	(iv) Loans	806.15	777.56
	(v) Other financial assets	113.25	113.25
	(c) Other current assets	300.37	200.49
	Total Current Assets	**14,021.58**	**13,738.78**
	TOTAL OF ASSETS	**16,175.96**	**15,839.62**
B	**EQUITY AND LIABILITIES**		
	EQUITY		
	(a) Equity Share capital	2,800.00	2,800.00
	(b) Other Equity	3,688.12	3,583.58
	Total Equity	**6,488.12**	**6,383.58**
	Non-Controlling Interest	**129.68**	**129.68**
	LIABILITIES		
1	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowing	2,989.04	3,017.67
	(b) Deferred tax liabilities (Net)	-	-
	Total Non-Current Liabilities	**2,989.04**	**3,017.67**
2	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowing	1,550.69	1,569.43
	(ii) Trade payables	1,222.27	1,078.46
	(iii) Other financial liabilities	379.97	394.24
	(b) Other current liabilities	3,356.73	3,123.52
	(c) Current Tax Liabilities (net)	59.45	143.04
	Total Current Liabilities	**6,569.12**	**6,308.68**
	TOTAL OF EQUITY AND LIABILITIES	**16,175.96**	**15,839.62**

SHRI KRISHNA DEVCON LIMITED

CIN: L67190MH1993PLC075295,
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New Link Road, Andheri(W), Mumbai-400053, Maharashtra, INDIA, Ph.: +91 22 26732940,
Email: shrikrishnaelectra@hotmail.com Website: www.shrikrishnadevconlimited.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS

FOR THE YEAR ENDED MARCH 31, 2019

(Rs. In lakhs except EPS)

	PARTICULARS	Year Ended March 31, 2019 Audited	Year Ended March 31, 2018 Audited
I	Income from operations	1,697.53	3,281.65
II	Other Income	44.33	39.43
III	**Total income (I+II)**	**1,741.87**	**3,321.08**
IV	**Expenses**		
	(a) Land, Construction & Services Cost	967.32	1,804.80
	(b) Changes in inventories of finished goods, work-in-progress and stock- in- trade	(299.28)	186.59
	(c) Employee benefits expense	125.62	112.03
	(d) Finance costs	333.26	361.94
	(e) Depreciation and amortisation expenses	17.52	20.14
	(f) Other Expenses	324.28	403.03
	Total expenses	**1,468.72**	**2,888.53**
V	**Profit/ (Loss) before exceptional items and tax (III-IV)**	**273.15**	**432.55**
VI	Exceptional items	-	-
VII	**Profit/ (Loss) before tax (V-VI)**	**273.15**	**432.55**
VIII	Tax expenses		
	(a) Current tax	72.04	152.36
	(b) Deferred tax	9.14	(18.11)
	Total tax expenses	81.18	134.26
IX	**Net Profit/ (Loss) for the period (VII-VIII)**	**191.97**	**298.29**
X	Other comprehensive income (net of tax)	(34.79)	(7.45)
XI	**Total comprehensive income (loss) for the period (IX-X)**	**157.19**	**290.83**
	Total Comprehensive Income for the year attributable to:		
	Owner of the Company	**157.19**	**290.83**
	Non Controlling Interest	-	-
XII	Paid-up equity share capital(Face Value of the share Rs. 10/- each)	2,800	2,800
XIII	Other equity	3,688.12	3,583.52
XIV	Earnings Per Share (EPS) (not annualised) face value of Rs. 10/- each		
	Basic EPS	0.69	1.07
	Diluted EPS	0.69	1.07

SHRI KRISHNA DEVCON LIMITED

Note:

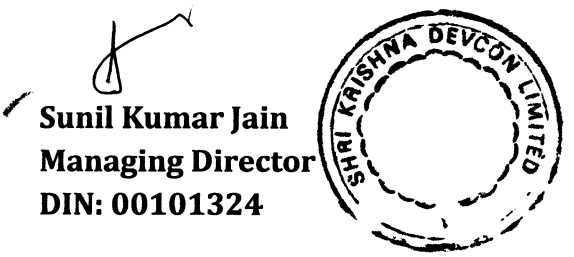
1 The above Consolidated audited financial results for the year ended on March 31, 2019 have been reviewed by the audit committee and approved by the board of director at its meeting held on May 30, 2019.

2 Figures for previous period have been regrouped/ reclassified wherever necessary to make them comparable with figures of the current period ended March 31, 2019.

3 The group has evaluated its Operating segments in accordance with Ind AS 108 and has concluded that it is engaged in a single operating segment viz. real estate business.

4 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 has impacted the group's accounting for recognition of revenue from real estate Projects.

For Shri Krishna Devcon Limited



Sunil Kumar Jain
Managing Director
DIN: 00101324

Date : May 30, 2019
Place: Indore

Shrikrishna
DEVCON LIMITED

www.shrikrishnadevconlimited.com

DECLARATION

[Pursuant to the Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016]

I, Sunil Kumar Jain, Managing Director of **Shri Krishna Devcon Limited** (hereinafter referred to as "the Company") do hereby declare that in the Independent Audit Report accompanying the Standalone & Consolidated Annual Audited Financial Results of the Company for the financial year ended on 31st March, 2019, the Auditor does not expressed any Modified Opinion(s)/ Audit Qualification(s)/ or other Reservation(s) and accordingly, the statement on impact of audit qualifications is not required to be given.

For, **Shri Krishna Devcon Limited**

Sunil Kumar Jain
Managing Director

Place: Indore
Date: 30.05.2019

CORPORATE OFFICE: "SRI KRISHNA" Building, 8th Floor, 805 / 806, Opp. Laxmi Industrial Estate, New Link Road, Andheri(W), Mumbai-400053, Maharshtra, INDIA, Ph. : +91 22 32175699, CIN No.: L67190MH1993PLC075295, info@shrikrishnadevconlimited.com

INDORE OFFICE: MZ - 1 & 2, Starlit Tower, 29, Y N Road, Indore-452001, Madhya Pradesh, INDIA, Ph. : +91 731 3018689, Fax : +91 731 4041485