

November 15, 2019

To,
The General Manager
Listing Department
NSE Limited (EMERGE Platform)
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING
REF.: SYMBOL: SRPL

With reference to the above subject, we would like to inform you that Meeting of Board of Directors of the Company was held on today i.e. November 15, 2019 at the Registered Office of the Company and following decisions have taken on Record:

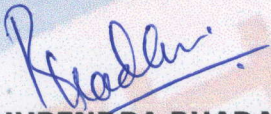
1. Unaudited Financial Results for the Period half year ended September 30, 2019 along with Limited Review Report by Auditors of the company.

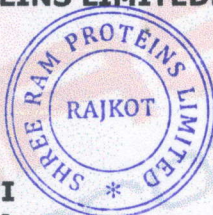
The Board Meeting commenced on 06.00 P.M. and Concluded on 08.00 P.M.

We request to kindly take the same on record.

Thanking You.

Yours Faithfully,
For SHREE RAM PROTEINS LIMITED.


BHUPENDRA BHADANI
COMPANY SECRETARY



SHREE RAM PROTEINS LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. In Lakhs)

Particulars	Half Year ended			Year ended	
	30.09.2019	30.09.2018	31.03.2019	31.03.2019	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Revenue from Operations:					
a) Net sales/income from operations (Net)	5,064.59	6,592.52	9,245.00	15,837.52	19,540.36
b) Other operating income	5.78	(13.25)	13.87	0.62	9.27
c) Other Income	6.34	1.89	(1.89)	-	4.02
Total Revenue	5,076.71	6,581.16	9,256.97	15,838.13	19,553.65
2. Expenditure					
a) Cost of Materials and Stores Consumed	3,075.92	3,117.68	4,776.04	7,893.72	15,879.65
b) Purchases of traded goods	1,099.97	3,028.18	3,919.24	6,947.42	3,256.13
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	219.29	(128.24)	(541.85)	(670.09)	(1,188.90)
d) Employee benefit expense	40.42	24.00	49.11	73.11	43.80
e) Finance Costs	178.43	200.99	144.49	345.48	351.37
f) Depreciation and amortisation expense	58.73	66.84	62.48	129.32	142.37
g) Other expenses	271.48	198.23	476.60	674.83	780.31
Total Expenses	4,944.23	6,507.68	8,886.12	15,393.80	19,264.73
3. Profit / (Loss) before Exceptional and Extra-Ordinary items and tax	132.48	73.48	370.86	444.34	288.92
4. Exceptional Items	-	-	-	-	-
5. Profit / (Loss) before Extra-ordinary items and tax	132.48	73.48	370.86	444.34	288.92
6. Extra-Ordinary Items	-	-	-	-	-
7. Profit / (Loss) before tax	132.48	73.48	370.86	444.34	288.92
8. Tax Expenses					
Current Tax - Pertaining to Current Year	40.73	14.01	116.06	130.07	112.80
Current Tax - Pertaining to Current Year (MAT Credit)	-	-	-	-	-
Current Tax - Pertaining to Prior Year	-	(1.96)	-	(1.96)	1.86
Deferred Tax	(3.71)	11.80	(29.99)	(18.19)	(6.97)
Total Tax Expenses	37.02	23.85	86.07	109.92	107.69
9. Net Profit / (Loss) for the period from continuing operations	95.46	49.63	284.78	334.41	181.23
10. Profit/ (Loss) from discontinuing operations before tax	-	-	-	-	-
11. Tax Expense of Discontinuing operations	-	-	-	-	-
12. Net Profit / (Loss) from discontinuing operations after tax	-	-	-	-	-
13. Profit/ (Loss) for the period before Minority Interest	95.46	49.63	284.78	334.41	181.23
14. Share of Profit/ (Loss) of Associates	-	-	-	-	-
15. Profit/ (Loss) of Minority Interest	-	-	-	-	-
16. Net profit / (Loss) for the period	95.46	49.63	284.78	334.41	181.23
17. Details of Equity Share Capital					
Paid-up Equity Share Capital (Face Value of the Share Rs. 10/- Each)	214,200,000	214,200,000	214,200,000	214,200,000	160,201,640
18. Reserves Excluding Revaluation Reserves	2,243.61	1863.37	284.79	2,148.16	1,813.74
19. Earnings Per Share (EPS) not annulized (of Rs. 10 Each)					
i. Basic and diluted EPS before extraordinary & exceptional items for the period / year from continued & Discontinued Operations (Rs.)	0.45	0.23	1.33	1.56	1.13
ii. Basic and diluted EPS after extraordinary & exceptional items for the period / year from continued & Discontinued Operations (Rs.)	0.45	0.23	1.33	1.56	1.13

FOOTNOTES:

- The Company's financial results for half year and financial year ended September 30, 2018 have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company at its meeting held on 14th November, 2019. The statutory auditors of the Company have carried out the limited review of the above financial statements.
- Figures for the half year ended March 30, 2019 are the balancing figures between the audited figures in respect of the full financial year and the half-yearly figures up to September 30, 2018.
- Pursuant to insertion of new clause under Regulation 33, sub-regulation (3), the Company has prepared statement of cash flows for the half year ended September 30, 2019. The statement of cash flows for the corresponding six months ended September 30, 2018 as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review by the statutory auditors.
- The Company has a single reportable segment and hence segment reporting is not applicable as per Accounting Standard (AS) - 17 - Segment Reporting.
- Previous year's figures have been regrouped and reclassified wherever considered necessary.
- The Status of above Financial Results are also available on our website www.shreeramproteins.com and stock exchange website www.nseindia.com.
- A Limited Review of the unaudited financial results for the half year ended 30th September, 2019 has been carried out by the Statutory Auditors of the company.
- Information regarding the status and amounts payable to the suppliers under the 'Micro, Small and Medium Enterprise Development Act, 2006', out of the total amounts payable to Trade Payables is under compilation, hence the same status is yet not updated.
- The status of investor complaints received by the company.
Pending at the start of the Half year as on April 1 2019 : Nil
Received during the half year from April 1 2019 to September 30 2019 : Nil
Disposed during the half year from April 1 2019 to September 30, 2019 : Nil
Pending at the end of the half year as on September 30, 2019 : Nil

For, Shree Ram Proteins Limited

SHREE RAM PROTEINS LIMITED

Lalit Vasoya

Managing Director

DIN: 02296254

Lavjibhai
Savaliva
Whole Time
Director

DIN: 02295305

Ramesh Bha
Bhadani
DRO

Bhupendrabhai
Bhadani
CS

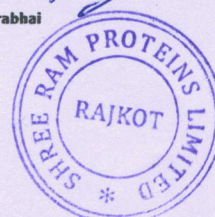
DIRECTOR

Date: 15/11/2019

Place: Rajkot

FOR SHREE RAM PROTEINS LIMITED.

MANAGING DIRECTOR.
(DIN: 02296254)



SHREE RAM PROTEINS LIMITED
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

Particulars	(Rs. In Lakhs)	
	Half year ended	Year ended
	30.09.2019 (Unaudited)	31.03.2019 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	2,142.00	2,142.00
(b) Reserves and Surplus	2,243.61	2,148.16
(c) Money Received against Share Warrants	-	-
Sub-Total Shareholders' Fund	4,385.61	4,290.16
2 Share Application Money Pending Allotment	-	-
3 Deferred Government Grants	-	-
4 Minority Interest	-	-
5 Non-Current Liabilities		
(a) Long-Term Borrowings	912.46	1,035.83
(b) Deferred Tax Liabilities (Net)	53.06	56.76
(c) Foreign Currency Monetary Item Translation Difference Liability Account	-	-
(d) Other Long Term Liabilities	-	-
(e) Long Term Provisions	2.51	2.51
Sub-Total Non-Current Liabilities	968.03	1,095.11
6 Current Liabilities		
(a) Short Term Borrowings	3,107.88	3,128.47
(b) Trade Payables	-	-
(A) Total Outstanding Dues of Micro Enterprises & Small Enterprises (Refer Note 7)	-	-
(B) Total Outstanding Dues of Creditors Other Than Micro Enterprises & Small Enterprises	705.41	1,057.43
(c) Other Current Liabilities	46.89	57.13
(d) Short Term Provisions	94.09	53.15
Sub-Total Current Liabilities	3,954.27	4,296.19
TOTAL EQUITY AND LIABILITIES	9,307.92	9,681.45
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	898.46	956.10
(ii) Intangible Assets	-	-
(iii) Tangible Assets Capital work-in-progress	-	-
(iv) Intangible assets under development of work in progress	-	-
Sub-Total Fixed Assets	898.46	956.10
(b) Non-Current Investments	0.16	0.16
(c) Deferred tax assets (net)	-	-
(d) Foreign Currency Monetary Item Translation Difference Asset Account	-	-
(e) Long-Term Loans and Advances	32.26	32.26
(f) Other Non-Current Assets	0.54	1.24
Sub-Total Non-Current Assets	931.41	989.75
2 Current Assets		
(a) Current Investments	-	-
(b) Inventories	4,181.14	4,715.04
(c) Trade Receivables	3,624.72	3,720.42
(d) Cash & cash equivalents	49.00	69.05
(e) Bank Balances other than Cash & cash equivalents	-	-
(f) Short Term Loans and Advances	520.69	185.94
(g) Other Current Assets	0.97	1.25
Sub-Total Current Assets	8,376.51	8,691.70
TOTAL ASSETS	9,307.92	9,681.45

For, Shree Ram Proteins Limited

FOR SHREE RAM PROTEINS LIMITED.

SHREE RAM PROTEINS LIMITED

Lalit Vasoya

Laviibhai Savaliya

Lalit Vasoya
Managing Director
(DIN: 02296254)
DIN: 02296254

Laviibhai Savaliya
Whole Time Director
DIN: 02295305

DIRECTOR

Date: 15/11/2019
Place: Rajkot

Rameshbhai Bhadani
CFO

Bhupendrabhai
CS



Shree Ram Proteins Limited
Unaudited Standalone Cash Flow Statement for the period ended September 30, 2019

(Rs. In Lakhs)		
Particulars	Period ended September 30, 2019	Period ended September 30, 2018
A. Cash flow from operating activities		
Profit/(Loss) before tax	132.48	73.48
Adjustments for		
Finance costs	178.43	200.99
Depreciation and amortisation costs	58.73	66.84
Interest income from non-current investments	(0.97)	(0.50)
Loss on disposal/discarding/demolishment/destruction of tangible assets	-	-
Operating profit/(loss) before working capital changes	368.67	340.82
Adjustment for changes in working capital		
Adjustments for (increase)/decrease in operating assets		
Inventories	533.90	509.34
Trade receivables	94.21	1,519.95
Long-term loans and advances	-	(19.26)
Short-term loans and advances	(334.10)	(283.21)
Other non-current assets	0.70	-
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	(352.02)	(1,486.27)
Short-term provisions	0.21	(16.42)
Long-term provisions	-	0.38
Other current liabilities	(2.14)	196.91
Cash generated from/(used in) operating activities	309.43	762.23
Income classified as operating activities		
Direct taxes paid (net of refunds)	-	(113.09)
Net cash generated from/(used in) operating activities	309.43	649.14
Net cash generated from/(used in) operating activities	309.43	649.14
B. Cash flow from investing activities		
Proceeds from sale of tangible assets	-	7.05
Purchase of tangible assets	(1.09)	(57.70)
Receipts from repayment of loans and advances made to related parties/others	0.38	-
Interest received	1.25	0.89
Cash and bank balances not classified as cash and cash equivalents	-	22.58
Capital advances (net)	0.47	13.00
Cash generated from/(used in) investing activities	1.01	(14.18)
Direct tax paid (net of refunds)	-	-
Net cash generated from/(used in) investing activities	1.01	(14.18)
Net cash generated from/(used in) investing activities	1.01	(14.18)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	134.50	-
Repayment of long-term borrowings	(265.97)	(488.32)
Proceeds from short-term borrowings	-	61.02
Repayment of short-term borrowings	(20.59)	-
Finance costs paid	(178.43)	(200.99)
Cash generated from/(used in) financing activities	(330.49)	(628.30)
Direct taxes paid (net of refunds)	-	-
Net cash generated from/(used in) financing activities	(330.49)	(628.30)
Net cash generated from/(used in) financing activities	(330.49)	(628.30)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(20.05)	6.66
Cash and cash equivalents at the beginning of the period	69.05	41.67
Cash and cash equivalents at the end of the period	49.00	48.00

For, Shree Ram Proteins Limited

FOR SHREE RAM PROTEINS LIMITED.

SHREE RAM PROTEINS LIMITED

Review of

21/10/2019 27/10/2019

Lalitkumar Vasoya
Managing Director
DIN: 02296254

Laviibhai Savaliya
Whole Time Director
DIN: 02295305

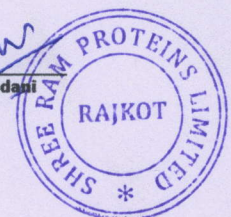
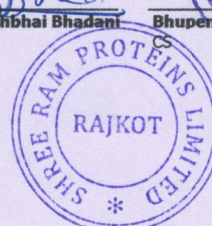
DIRECTOR

MANAGING DIRECTOR
(DIN: 02296254)

Rameshbhai Bhadani
CFO

Bhupendrabhai Bhadani

Date: 15/11/2019
Place: Raikot



**INDEPENDENT AUDITOR'S REVIEW REPORT PURSUANT TO THE REGULATION
33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

To
Board of Directors,
Shree Ram Proteins Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Shree Ram Proteins Limited** ("the Company"), for the quarter and six months ended September 30, 2019 ("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 amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), 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 issue a report on these financial statements based on our review.
3. We conducted our review of the Statement 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 (ICAI). 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- Attention is drawn to Note 3 of the Statement which states that the statement of cash flows for the corresponding half year ended September 30, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors but have not been subjected to review.
4. **Basis for Disclaimer of Opinion**
 - a. Included in debtors shown on the balance sheet is an amount of Rs.2240.47 Lacs due from debtors which have been outstanding for more than 180 days. The Company is advised, in our opinion, to strengthen the steps for recovery of these debts.



- b. The Company is irregular in repayment of borrowings towards outstanding dues of principal repayable to other non-banking financial institutions and interest payable to banks.

5. Disclaimer of Opinion

Based on our review conducted as above, except for the possible effects of our observation described in the "Basis for Disclaimer of Opinion" Para 4 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Rajkot
Date: 15/11/2019

For **HB Kalaria & Associates**
Firm Reg. No. 104571W
Chartered Accountants



(Hasmukh Kalaria)
Partner
Mem. No. 042002
Firm Reg: 104571W
UDIN:19042002AAAARE2754