

**Date: August 14, 2023**

To,  
**The Manager-Listing**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Mumbai - 400051

Dear Sir,

**Sub: Outcome of Board meeting held today i.e. on August 14, 2023, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Shree Ram Proteins Limited (Symbol: SRPL, ISIN: INE008Z01020)**

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on Monday, August 14, 2023, at the Registered Office of the Company situated at Imperial Heights Tower-B, Second Floor, and Office No. B-206, 150 Ft Ring Road, Opp. Big Bazar, Rajkot, Gujarat -360005 which was commenced at 4:00 P.M. and concluded at 4:30 P.M., to have;

1. Considered, approved and taken on record the Unaudited financial result of the Company for the quarter ended on June 30, 2023.
2. Approved the Limited Review Report issued by Statutory Auditors of the Company for the Quarter ended on June 30, 2023.
3. Considered and approved all other business as per agenda circulated.

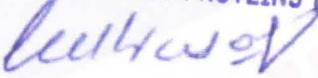
Kindly take the same on your record and oblige us.

Thanking you,

Yours faithfully,

For, Shree Ram Proteins Limited

FOR SHREE RAM PROTEINS LIMITED.



**MANAGING DIRECTOR.**  
**(DIN: 02296254)**

Lalitkumar Chandulal Vasoya  
Chairman & Managing Director  
DIN: 02296254

Place: Rajkot



## SHREE RAM PROTEINS LTD.

Reg Off: B-206, The Imperial Heights, Opp. Big Bazaar, 150 Ft. Ring Road,  
Rajkot-360005, Gujarat, INDIA. Ph. +91 281 2581152

Fact : Survey No. 54 P, N.H. 27A, Nr. Pan Agri Exports At. Bhunava, Ta. Gondal,  
Dist. Rajkot - 360311, Gujarat (INDIA) Ph.: +91 2825 280634 / 35  
E-mail: shree\_ramcotton@yahoo.com, info@shreeramproteins.com  
web: www.shreeramproteins.com **Corporate Identity Number (CIN) L01405GJ2008PLC054913**

JAS-ANZ



Date: August 14, 2023

To,  
**The Manager-Listing**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Mumbai - 400051

Dear Sir,

**Sub: Submission of Unaudited Financial Result of the Company for the quarter ended on June 30, 2023 along with Limited Review Report.**

**Ref: Shree Ram Proteins Limited (Symbol:SRPL, ISIN:INE008Z01020)**

In reference to captioned subject and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the Company for the Quarter ended on June 30, 2023 along with Limited Review Report issued by Statutory Auditors on the Unaudited Financial Results for the Quarter ended on June 30, 2023.

Kindly take the same on your record and disseminate the same on your website.

Thanking You,

Yours faithfully,

**For, Shree Ram Proteins Limited**  
**FOR SHREE RAM PROTEINS LIMITED.**

**Lalitkumar Chandulal Vasoya**  
**Chairman & Managing Director**  
**DIN: 02296254**

**Place: Rajkot**

**End: A/a-**

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

To  
Board of Directors,  
**Shree Ram Proteins Limited**

1. We have reviewed the accompanying statement of Unaudited financial results of **Shree Ram Proteins Limited** ("the Company") for the quarter ended June 30, 2023 ("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 as amended.
2. This statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors or Committee of Board of Directors, has been compiled from the related financial statements which has been 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 thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review of such financial statements.
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). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, except for the possible effects of our observation described in the "Other Matters" Para as below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**5. Material Uncertainty Related to Going Concern**

We draw your attention to Note. No.6 of the financial statements where the Company has stated that it is currently facing a shortage of funds for its business operations, repayment of loans and payment of statutory dues. In case the Company is unable to improve its financial situation in the immediate future, the Company may cease to become a going concern and be in default of the financial covenants of its loan agreements. Our report is not qualified in respect of this matter.

We would like to draw your attention to Note no. 7 of financial results, where the Company has made disclosures regarding ongoing Corporate Insolvency Resolution Process (CIRP) proceedings against the Company under The Insolvency and Bankruptcy Code, 2016. These conditions, along with the matters stated forth with indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

**6. Other Matters**

The Company's management is responsible for carrying out the balance confirmation and reconciliations with various debtors, creditors and advances. These have not been independently verified by us during the period under review.

The Company's management has carried out an inspection of its inventories but not in the presence of auditors for the period under review.

Place: Rajkot  
Date: 14/08/2023

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



*H. B. Kalaria*

(Hasmukh Kalaria)  
Partner  
Mem. No. 042002  
UDIN: 23042002BGVKNA4550

**SHREE RAM PROTEINS LIMITED**

Regd. Office: B-206, The Imperial Heights, Opp. Big Bazar, 150 Ft Ring Road, Rajkot-360005

CIN: L01405GJ2008PLC054913

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023**

(Rs. in lakhs)

	Particulars	Quarter Ended		Corresponding	Previous Year
		30.06.2023	31.03.2023	Quarter Ended	Ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>INCOME</b>				
I	Revenue from Operations	910.53	2,430.35	5,225.40	16,268.37
II	Other Income	10.24	1.89	0.03	5.11
III	<b>Total Income (I+II)</b>	<b>920.77</b>	<b>2,432.23</b>	<b>5,225.43</b>	<b>16,273.47</b>
	<b>EXPENSES</b>				
IV	Cost of materials consumed	267.90	1,940.92	3,629.05	12,569.65
	Purchases of stock-in-trade	-	9.89	167.17	593.75
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	442.60	148.34	1,042.62	1,648.07
	Employee benefit expense	21.13	42.44	34.70	140.12
	Finance Costs	106.24	105.02	95.54	428.32
	Depreciation and amortisation expense	20.51	24.74	20.22	98.95
	Other Expenses	33.86	71.79	42.33	266.16
	<b>Total Expenses (IV)</b>	<b>892.25</b>	<b>2,343.14</b>	<b>5,031.64</b>	<b>15,745.02</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>28.52</b>	<b>89.10</b>	<b>193.79</b>	<b>528.46</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/ (loss) after exceptions items and before tax (V-VI)</b>	<b>28.52</b>	<b>89.10</b>	<b>193.79</b>	<b>528.46</b>
	<b>Tax Expense</b>				
VIII	(1) Current Tax (including tax expense of prior years)	9.36	2.64	55.00	157.62
	(2) Deferred Tax	(1.43)	(5.91)	2.35	(13.69)
IX	<b>Profit / (Loss) for the period from continuing Operations (VII-VIII)</b>	<b>20.59</b>	<b>92.37</b>	<b>136.44</b>	<b>384.53</b>
X	Profit/(Loss) from discontinuing Operation	-	-	-	-
XI	Tax Expense of discontinuing operations	-	-	-	-
XII	<b>Profit / (Loss) from discontinuing Operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>20.59</b>	<b>92.37</b>	<b>136.44</b>	<b>384.53</b>
	<b>Other Comprehensive Income</b>				
XIV	A.(i) Items that will not be reclassified to profit or loss	(0.11)	(1.75)	0.44	(0.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.03	0.44	(0.11)	0.11
	B.(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period )</b>	<b>20.51</b>	<b>91.06</b>	<b>136.77</b>	<b>384.20</b>
	Paid-up Equity Share Capital (Face Value Rs. 1 Each) (Refer Note 5)	2,142.00	2,142.00	2,142.00	2,142.00
XVI	<b>Earnings per equity share (for continuing operation):</b>				
	(1) Basic	0.01	0.04	0.06	0.18
	(2) Diluted	0.01	0.04	0.06	0.18
XVII	<b>Earnings per equity share (for discontinued operation)</b>				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>				
	(1) Basic	0.01	0.04	0.06	0.18
	(2) Diluted	0.01	0.04	0.06	0.18

FOR SHREE RAM PROTEINS LIMITED.

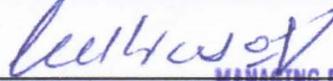
*(Signature)*

MANAGING DIRECTOR.  
(DIN: 02296254)

**Notes to the financial results:**

- 1 The Company's Unaudited financial results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 14th August, 2023. The Statutory Auditors of the Company have carried out a limited review of these results.
- 2 The Unaudited financial results for the quarter ended June 30, 2023 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of The Companies Act, 2013 and other recognised accounting practices and the policies to the extent applicable.
- 3 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- 4 The Company's Operations fall under a single segment "Solvent Products". Hence, segment reporting is not applicable as per Indian Accounting Standard (AS) - 108 Operating Segments.
- 5 During the quarter ended 30 June 2023, the Company on 19 May 2023("Record Date) ,sub-divided/split of existing Equity Shares of the Company from 1(One) Equity Share having face value of Rs.10/-(Rupees Ten Only)each fully paid up ,into 10 (Ten) Equity Share of the face value of Rs.1/- (One) each fully paid up.Accordingly,earnings per share of comparative periods presented has been calculated based on number of shares outstanding in respective periods,as increased by sub-divided/split of shares.
- 6 The Company is currently in the process of raising additional funds for its business operations.The Company is currently facing a shortage of working capital due to an increase in the working capital cycle of the Company and is in default of its covenants on its bank loans and has not paid various statutory dues to the government.
- 7 The Corporate Insolvency Resolution Process (CIRP) proceeding has been initiated against the Company by NCLT, Ahmedabad bench with effect from 11.01.2023 under the provision of The Insolvency and Bankruptcy Code, 2016 for non payment of amount to one of the company's creditor. However, stay has been granted by National Company Law Appellate Tribunal Principal Bench, New Delhi, as on 25.01.2023 against above proceeding and ordered to pay amount of Rs. 1,21,82,419/- within two weeks of the order in the name of "The Pay and Accounts Officer, Ministry of Corporate Affairs, New Delhi"

**FOR SHREE RAM PROTEINS LIMITED.**  
**For and on behalf of Board of Directors,**



**Lalitkumar Vasoya**  
**Managing Director**  
**DIN -02296254**

**MANAGING DIRECTOR.**  
**(DIN: 02296254)**

**Date : 14.08.2023**  
**Place : Rajkot**