

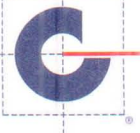


SHREE RAM PROTEINS LTD.

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: May 06, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra East, Mumbai – 400051

Dear Sir/Ma'am,

Sub: Outcome of board meeting held on today i.e. On May 06, 2024, in terms of second proviso to Regulation 30(6) Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Shree Ram Proteins Limited (SYMBOL/ ISIN: SRPL/ INE008Z01020)

With 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, May 06, 2024, at the Registered Office of the Company situated at Imperial Heights Tower-B, Second Floor, Office No. B-206, 150 Ft Ring Road, Opp big Bazar, Rajkot-360005, Gujarat, India, which was commenced at 05:30 P.M and concluded at 6:30 P.M., to have,

1. Considered, approved and taken on record the Unaudited Standalone financial result of the Company for the Quarter and Nine months ended on December 31, 2023,
2. Approved the Limited Review Report issued by Statutory Auditors of the Company for the Quarter and Nine months ended on December 31, 2023.
3. With reference to our earlier intimation dated May 01, 2024 regarding the Board Meeting, which was scheduled today and duly convened for its discussion and consideration, the agendas that were outlined were not considered due to incomplete/ shortfall of information and therefore, the Board did not consider for the approval of the same.
4. Considered and approved all other business as per agenda circulated.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2023 and Limited Review Report issued by Statutory Auditors on the Standalone Unaudited Financial results for the Quarter and Nine months ended December 31, 2023.

Kindly take the same on your record and oblige us.

Thanking you

Yours faithfully,

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

Lalitkumar Chandulal Vasoya
Chairman & Managing Director
DIN: 02296254

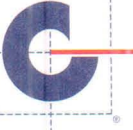
Place: Rajkot

Encl.:- A/a-

**SHREE RAM PROTEINS LTD.**

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E-mail: shree_ramcotton@yahoo.com, info@shreeramproteins.com
web: www.shreeramproteins.com **Corporate Identity Number (CIN) L01405GJ2008PLC054913**

JAS-ANZ

Date: May 06, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai-400051

Dear Sir/Ma'am,

Sub: Submission of Unaudited Standalone Financial Result of the Company for the Quarter and Nine months ended on December 31, 2023 along with Limited Review Report.

Ref: Shree Ram Proteins Limited (SYMBOL/ ISIN: SRPL/ 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 Standalone Financial Results of the Company for the Quarter and Nine months ended on December 31, 2023 along with Limited Review Report issued by Statutory Auditors on the Unaudited Standalone Financial Results for the Quarter and Nine months ended on December 31, 2023.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For, Shree Ram Proteins Limited

FOR SHREE RAM PROTEINS LIMITED.

Lalitkumar Chandulal Vasoya
Chairman & Managing Director
DIN: 02296254

MANAGING DIRECTOR.
(DIN: 02296254)

Place: Rajkot

Encl.:- 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 December 31, 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, 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. **Basis for Adverse Opinion**
Based on our review conducted as above, due to the matters stated at para 5 of this report, we believe that the accompanying Statement have not been 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, and 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. We draw your attention to the following matters:

- i. **Material uncertainty related to going concern status:** We draw your attention to note. no. 6 of the financial statements where the Company has stated that the Company has defaulted in the repayment of its loans as well as payment of statutory dues (incl. CSR). The Company however continues to prepare its financial statements on a going-concern basis which is not in accordance with the provisions laid down in Ind-AS 1 – Presentation of financial statements.
- ii. 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.
- iii. The Company's management is responsible for carrying out the balance confirmation and reconciliations with various debtors, creditors, and advances. The Company has however not carried out any such balance confirmations and/or reconciliations with its debtors, creditors, and advances.
- iv. The Company has not carried out an inspection of its inventories for the period under review. We are, hence, unable to carry out a review of the position of its inventories as the balance sheet date.
- v. The Company has not carried out physical inspection of its property, plant and equipment for the period under review. We are, hence, unable to carry out a review of the position of its fixed assets as at the balance sheet date.
- vi. The Company has not carried out an impairment assessment of its property, plant and equipment, inventories, advances, cash and bank balance and debtors. We are, hence, unable to provide an opinion on whether such balances reflect the true underlying economics of such balances.

Place: Rajkot
Date: 06/05/2024

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



(Hasmukh Kalaria)
Partner

Mem. No. 042002

UDIN: 24042002BKBLVB7613

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 31st December, 2023							
(Rs. in lakhs)							
	Particulars	Quarter Ended			Nine Months ended		Previous Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
	INCOME						
I	Revenue from Operations	-	566.07	3,770.34	1,476.60	13,838.02	16,268.37
II	Other Income	(0.00)	22.68	0.03	32.92	3.22	5.11
III	Total Income (I+II)	(0.00)	588.75	3,770.37	1,509.52	13,841.24	16,273.47
	EXPENSES						
	Cost of materials consumed	654.91	759.61	3,144.92	1,682.42	10,628.73	12,569.65
	Purchases of stock-in-trade	-	-	16.78	-	583.86	593.75
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(299.42)	(133.73)	251.86	9.45	1,499.73	1,648.07
	Employee benefit expense	11.75	15.85	32.56	48.73	97.68	140.12
	Finance Costs	0.68	35.81	128.16	142.73	323.30	428.32
	Depreciation and amortisation expense	20.54	20.56	24.74	61.61	74.21	98.95
	Other Expenses	87.67	105.77	77.70	227.31	194.37	266.16
	Total Expenses (IV)	476.13	803.86	3,676.72	2,172.24	13,401.88	15,745.02
V	Profit / (Loss) before exceptional items and tax (III-IV)	(476.13)	(215.10)	93.64	(662.72)	439.35	528.46
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) after exceptions items and before tax (V-VI)	(476.13)	(215.10)	93.64	(662.72)	439.35	528.46
VIII	Tax Expense						
	(1) Current Tax (including tax expense of prior years)	-	(9.36)	47.48	-	154.98	157.62
	(2) Deferred Tax	(18.23)	(16.49)	(6.63)	(36.15)	(7.78)	(13.69)
IX	Profit / (Loss) for the period from continuing Operations (VII-VIII)	(457.90)	(189.25)	52.79	(626.56)	292.15	384.53
X	Profit/(Loss) from discontinuing Operation	-	-	-	-	-	-
XI	Tax Expense of discontinuing operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinuing Operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(457.90)	(189.25)	52.79	(626.56)	292.15	384.53
	Other Comprehensive Income						
	A.(i) Items that will not be reclassified to profit or loss	(0.11)	(0.11)	0.44	(0.33)	1.31	(0.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.03	0.02	(0.11)	0.08	(0.33)	0.11
XIV	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	Total Comprehensive Income for the period (XIII+XIV) comprising Profit (Loss) and Other comprehensive Income for the period	(457.98)	(189.33)	53.12	(626.81)	293.13	384.20
	Paid-up Equity Share Capital (weighted Average) (Face Value Rs. 1 Each)	2,142.00	2,142.00	2,142.00	2,142.00	2,142.00	2,142.00
	Other equity excluding revaluation reserves						3,465.29
	Earnings per equity share (for continuing operation):						
XVI	(1) Basic	(0.21)	(0.09)	0.02	(0.29)	0.14	0.18
	(2) Diluted	(0.21)	(0.09)	0.02	(0.29)	0.14	0.18
	Earnings per equity share (for discontinued operation)						
XVII	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
	Earning per equity share (for discontinued & continuing operation)						
XVIII	(1) Basic	(0.21)	(0.09)	0.02	(0.29)	0.14	0.18
	(2) Diluted	(0.21)	(0.09)	0.02	(0.29)	0.14	0.18

FOR SHREE RAM PROTEINS LIMITED.

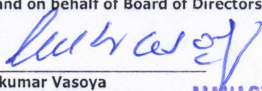
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MANAGING DIRECTOR.
(DIN: 02296254)

Notes to the financial results:

- 1 The Company's financial results for the quarter ended December 31, 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 06th May, 2024.
- 2 The Unaudited financial results for the quarter ended December 31, 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 (Ind AS) - 108 - Segment Reporting.
- 5 During the year, 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 has defaulted in the repayment of its loans as well as the payment of its statutory dues in the period under review. The Company has withdrawn its Rights Issue on [25/08/2023] due to lack of investor interest. The Company is exploring all avenues to mitigate the current circumstances.
- 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 Office, Ministry of Corporate Affairs, New Delhi".

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


Lalitkumar Vasoya
Chairman & Managing Director
DIN -02296254

MANAGING DIRECTOR
(DIN: 02296254)

Date : 06/05/2024
Place : Rajkot