

Date: - January 31, 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 on today i.e. on January 31, 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:-INE008Z01012)

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 January 31, 2023, 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 which was commenced at 03:30 P.M. and concluded at 04:30 P.M., have

1. Considered, approved and taken on record the Unaudited financial result of the Company for the quarter ended on December 31, 2022.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Unaudited Financial Results for the Quarter ended December 31, 2022 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the Quarter ended December 31, 2022.

2. Considered and approved, Subject to the approval of Shareholders, Increase in Authorized Share Capital of the Company, from the Present Rs. 25,00,00,000/- divided into 2,50,00,000 Equity Shares of Rs.10 each to Rs. 1,25,00,00,000/- divided into 12,50,00,000 Equity Shares of Rs. 10/- each and that the Capital Clause (Clause V) of Memorandum of Association of the Company be altered accordingly.
3. Considered and approved, raising of Funds through issuance of up to 10 Crores Equity Shares of Rs. 10 each ("equity Shares) to the existing equity Shareholders of the Company on Right Issue basis, on such terms and at such price and ratio as may be decided by the board or a duly constituted committee of the board at a later date, as on record date(to be notified subsequently), subject to receipt of regulatory/statutory approvals, in accordance with applicable laws including the Regulations of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, SEBI (Listing Obligations and disclosure Requirements) Regulations 2015 and the Companies Act, 2013 and rules made thereunder, as amended from time to time ("Right Issue").

Further The Board has constituted a rights issue committee and authorized its members to decide on the terms and conditions of the issue, including but not limited to, the final issue size/amount rights, entitlement ratio, the issue price, record date, timing of the Rights Issue, approval of draft letter of offer, appointment of intermediaries to issue, allotment of shares and other related matters.

4. To take note of Advisory Letter bearing No. NSE/LIST/8172 dated January 10, 2023 issued by National Stock Exchange of India Limited w.r.t Observations reported by Secretarial Auditor in their Secretarial Compliance Report issued for FY 2021-22 under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. Considered and approved all other business as per agenda circulated.

The details as required under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 with respect to the Right issue is are given as under:

Particulars	Details
Type of securities proposed to be issued	Equity Share of the face value of Rs. 10 each of the Company.
Type of issuance (further public offering, rights issue, depository receipts (ADR /GDR), qualified institutions placement, preferential allotment etc.);	Right issue to the existing shareholders
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Amount and Ratio of Right Issue, as may be decided by the Board of Directors/Rights Issue Committee for issue of up to 10,00,00,000 Equity Shares. (Up to Ten Crores Equity Shares Only)
Any cancellation or termination of proposal for issuance of Securities including reasons thereof.	Not applicable

Kindly take the above on record.

For, Shree Ram Proteins Limited

Lalitkumar Chandulal Vasoya
Chairman & Managing Director
DIN: 02296254
Place: Rajkot



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. 8 B, Nr. Pan Agri Exports At. Bhunava, Ta. Gondal,
Dist. Rajkot - 360311, Gujarat (INDIA) Ph.: +91 2825 280634 / 35 | Fax. +91 7878036500
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JAS-ANZ



Corporate Identity Number (CIN): L 01405GJ2008PLC054913

Date: - January 31, 2023

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

Dear Sir,

Subject: Submission of Unaudited Financial Results for the Quarter ended on December 31, 2022.

Ref: Shree Ram Proteins Limited (Symbol:-SRPL, ISIN:-INE008Z01012)

With reference to captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Unaudited Financial Results of the Company for the Quarter ended on December 31, 2022 along with Limited Review Report for the Quarter ended on December 31, 2022.

Kindly take the above on record.

For, Shree Ram Proteins Limited

Lalitkumar Chandulal Vasoya
Chairman & Managing Director
DIN: 02296254
Place: Rajkot

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,2022							
(Rs. in lakhs)							
	Particulars	Quarter Ended			Nine Months ended		Previous Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
I	Revenue from Operations	3,770.34	4,842.28	6,978.62	13,838.02	18,948.75	28,779.70
II	Other Income	0.03	3.16	40.34	3.22	63.14	75.97
III	Total Income (I+II)	3,770.37	4,845.44	7,018.97	13,841.24	19,011.90	28,855.67
	EXPENSES						
	Cost of materials consumed	3,144.92	3,854.76	1,740.98	10,628.73	11,501.71	23,102.31
	Purchases of stock-in-trade	16.78	399.91	4,881.23	583.86	5,023.92	5,169.99
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	251.86	205.25	15.19	1,499.73	1,197.34	(1,280.92)
	Employee benefit expense	32.56	30.42	29.52	97.68	75.53	120.51
	Finance Costs	128.16	99.60	108.56	323.30	314.80	447.80
	Depreciation and amortisation expense	24.74	29.25	22.37	74.21	67.11	89.63
	Other Expenses	77.70	74.34	61.81	194.37	316.81	382.53
	Total Expenses (IV)	3,676.72	4,693.52	6,859.66	13,401.88	18,497.22	28,031.86
V	Profit / (Loss) before exceptional items and tax (III-IV)	93.64	151.92	159.30	439.35	514.68	823.82
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (loss) after exceptions items and before tax (V-VI)	93.64	151.92	159.30	439.35	514.68	823.82
	Tax Expense						
VIII	(1) Current Tax(including tax expense of prior years)	47.48	52.50	30.83	154.98	133.92	216.74
	(2) Deferred Tax	(6.63)	(3.50)	8.74	(7.78)	(4.89)	(7.00)
	(3) Prior Period Tax	-	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing Operations(VII-VIII)	52.79	102.92	119.73	292.15	385.65	614.07
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)	52.79	102.92	119.73	292.15	385.65	614.07
	Other Comprehensive Income						
	A.(i)Items that will not be reclassified to profit or loss	0.44	0.43	-	1.31	-	1.75
	(ii)Income tax relating to items that will not be reclassified to profit or loss	(0.11)	(0.11)	-	(0.33)	-	(0.44)
	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)	53.12	103.24	119.73	293.13	385.65	615.38
	Paid-up Equity Share Capital (Face Value Rs. 10 Each)	2,142.00	2,142.00	2,142.00	2,142.00	2,142.00	2,142.00
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.25	0.48	0.56	1.36	1.80	2.87
	(2) Diluted	0.25	0.48	0.56	1.36	1.80	2.87
XVII	Earnings per equity share (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.25	0.48	0.56	1.37	1.80	2.87
	(2) Diluted	0.25	0.48	0.56	1.37	1.80	2.87

Notes to the financial results:

- The Company's financial results for the quarter ended December 31, 2022 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 31st January, 2023.
- The Unaudited financial results for the quarter ended December 31, 2022 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.
- Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- 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.
- 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

Lalitkumar Vasoya
Managing Director
DIN -02296254

MANAGING DIRECTOR.
(DIN: 02296254)

Date : 31.01.2023
Place : Rajkot

**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, 2022 ("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. 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. 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.

We would like to draw your attention to the fact that the company has unpaid statutory dues of Rs. 2,23,00,000/- towards self assessment tax for A.Y. 2022-23.

We would like to draw your attention to note no. 5 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.

Place: Rajkot
Date: 31/01/2023

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



(Hasmukh Kalaria)
Partner
Mem. No. 042002
UDIN: 23042002BGVJWU5241