

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

Dear Sir,

Sub: Outcome of board meeting held on today i.e. On November 08, 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 November 08, 2023, at the Registered Office of the Company which was commenced at 06:00 PM and concluded at 06:30 PM 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, to have;

1. Considered, approved and taken on record the Unaudited Standalone financial result of the Company for the Quarter and Half year ended on September 30, 2023, and
2. Statement of Assets and Liabilities.
3. Cash Flow Statement.
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 Half year ended September 30, 2023 and Limited Review Report issued by Statutory Auditors on the Standalone Unaudited Financial results for the Quarter and half year ended September 30, 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

Date: November 08, 2023

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

Dear Sir,

Sub: Submission of Unaudited Standalone Financial Result of the Company for the Quarter and Half year ended on September 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 Standalone Financial Results of the Company for the Quarter and Half year ended on September 30, 2023 along with Limited Review Report issued by Statutory Auditors on the Unaudited Standalone Financial Results for the Quarter and Half year ended on September 30, 2023.

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

**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 and half year ended September 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, 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. 7 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. 8 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: 08/11/2023

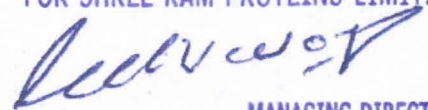
For
HB Kalaria & Associates
Firm Reg. No. 104571W
Chartered Accountants



(Hasmukh Kalaria)
Partner
Mem. No. 042002
UDIN:23042002BGVKVV5544

SHREE RAM PROTEINS LIMITED							
Regd. Office: IMPERIAL HEIGHTS TOWER-B, SECOND FLOOR, OFFICE NO. B-206, 150 FT RING ROAD, OPP. BIG BAZAR, Rajkot, Gujarat, India, 360005							
CIN: L01405GJ2008PLC054913							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023							
(Rs. in lakhs)							
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
I	Revenue from Operations	566.07	910.53	4,842.28	1,476.60	10,067.68	16,268.37
II	Other Income	22.68	10.24	3.16	32.92	3.19	5.11
III	Total Income (I+II)	588.75	920.77	4,845.44	1,509.52	10,070.87	16,273.47
	EXPENSES						
	Cost of materials consumed	759.61	267.90	3,854.76	1,027.51	7,483.81	12,569.65
	Purchases of stock-in-trade	-	-	399.91	-	567.08	593.75
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(133.73)	442.60	205.25	308.86	1,247.87	1,648.07
	Employee benefit expense	15.85	21.13	30.42	36.98	65.12	140.12
	Finance Costs	35.81	106.24	99.60	142.05	195.14	428.32
	Depreciation and amortisation expense	20.56	20.51	29.25	41.07	49.47	98.95
	Other Expenses	105.77	33.86	74.34	139.63	116.67	266.16
	Total Expenses (IV)	803.86	892.25	4,693.52	1,696.11	9,725.16	15,745.02
V	Profit / (Loss) before exceptional items and tax (III-IV)	(215.10)	28.52	151.92	(186.58)	345.71	528.46
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) after exceptions items and tax (V-VI)	(215.10)	28.52	151.92	(186.58)	345.71	528.46
	Tax Expense						
VIII	(1) Current Tax (including tax expense of prior years)	(9.36)	9.36	52.50	-	107.50	157.62
	(2) MAT credit entitlement/availed	-	-	-	-	-	-
	(3) Deferred Tax	(16.49)	(1.43)	(3.50)	(17.92)	(1.15)	(13.69)
IX	Profit / (Loss) for the period from continuing Operations(VII-VIII)	(189.25)	20.59	102.92	(168.66)	239.36	384.53
X	Profit/(Loss) from discontinuing Operation	-	-	-	-	-	-
XI	Tax Expense of discontinuing operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinuing continuing Operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(189.25)	20.59	102.92	(168.66)	239.36	384.53
	Other Comprehensive Income						
XIV	A. (i) Items that will not be reclassified to profit or loss	(0.11)	(0.11)	0.43	(0.22)	0.87	(0.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.02	0.03	(0.11)	0.05	(0.22)	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	Total Comprehensive Income for the period (XIII+XIV) {Comprising Profit (Loss) and Other comprehensive Income for the period }	(189.33)	20.51	103.24	(168.82)	240.01	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
XVI	Earnings per equity share (for continuing operation)						
	(1) Basic	(0.09)	0.01	0.05	(0.08)	0.11	0.18
	(2) Diluted	(0.09)	0.01	0.05	(0.08)	0.11	0.18
XVII	Earnings per equity share (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	(0.09)	0.01	0.05	(0.08)	0.11	0.18
	(2) Diluted	(0.09)	0.01	0.05	(0.08)	0.11	0.18

FOR SHREE RAM PROTEINS LIMITED.

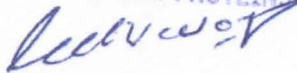


MANAGING DIRECTOR.
(DIN: 02290254)

Notes to the financial results:

- 1 The Company's financial results for the quarter and half year ended September 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 08th November, 2023.
- 2 The Unaudited financial results for the quarter/half year ended September 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 Statement of Assets and Liabilities as at September 30, 2023 is provided as an Annexure to this Statement.
- 5 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
- 6 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
- 7 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.
- 8 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"
- 9 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.

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

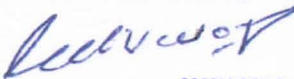


Lalitkumar Vasoya
Chariman & Managing Director
DIN -02296254
MANAGING DIRECTOR.
(DIN: 02296254)

Date: 08/11/2023
Place: Rajkot

SHREE RAM PROTEINS LIMITED			
Regd. Office: IMPERIAL HEIGHTS TOWER-B, SECOND FLOOR, OFFICE NO. B-206, 150 FT RING ROAD, OPP. BIG BAZAR, Rajkot, Gujarat, India, 360005			
CIN: L01405GJ2008PLC054913			
UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER 2023			
(Rs. in lakhs)			
	Particulars	As at	
		30.09.2023 (Unaudited)	31.03.2023 (Audited)
A	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant & Equipment	598.00	697.24
(b)	Capital Work-in-Progress		5.35
(c)	Investment properties	-	-
(d)	Goodwill	-	-
(e)	Other intangible assets	-	-
(f)	Intangible assets under development	-	-
(g)	Biological Assets other than bearer plants	-	-
(h)	Financial Assets		
(i)	Investments	-	-
(ii)	Trade Receivables	-	-
(iii)	Loans	-	-
(iv)	Other financial asset	-	-
(i)	Deferred tax assets (net)	8.96	-
(i)	Other Non-Current Assets	73.37	24.09
	Sub-Total (Non-Current Assets)	680.34	726.69
2	Current Assets		
(a)	Inventories	3,934.86	3,885.77
(b)	Financial Assets		
(i)	Investments	-	-
(ii)	Trade Receivables	2,748.51	2,783.45
(iii)	Cash & Cash equivalents	16.16	4.25
(iv)	Bank Balances other than cash & Cash equivalents	-	-
(v)	Loans & Advances	-	-
(vi)	Other Financial Assets	-	-
(c)	Current Tax Assets (Net)	-	-
(d)	Other Current Assets	3,274.30	3,207.82
	Sub-Total (Current Assets)	9,973.83	9,881.29
	TOTAL ASSETS (1+2)	10,654.17	10,607.97
B	EQUITY AND LIABILITIES		
3	Equity		
(a)	Equity Share Capital	2,142.00	2,142.00
(b)	Other Equity	3,296.46	3,465.29
	Sub-Total (Equity)	5,438.46	5,607.29
	Liabilities		
4	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Long-Term Borrowings	831.59	775.70
(ii)	Trade Payable	-	-
(iii)	Other Financial Liabilities	-	-
(b)	Provisions	12.26	10.76
(c)	Deferred Tax Liabilities (Net)	-	9.02
(d)	Other non-current liabilities	-	-
	Sub-Total (Non-Current Liabilities)	843.85	795.47
5	Current Liabilities		
(a)	Financial Liabilities		
(i)	Short-term Borrowings	2,885.41	2,919.05
(ii)	Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	941.64	817.05
(iii)	Other Financial Liabilities	71.69	52.63
(b)	Other Current Liabilities	92.51	40.62
(c)	Provisions	17.03	11.72
(d)	Current Tax Liabilities (Net)	363.56	364.14
	Sub-Total (Current Liabilities)	4,371.86	4,205.21
	TOTAL EQUITY AND LIABILITIES (3+4+5)	10,654.17	10,607.97

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



Lalitkumar Vasoya **MANAGING DIRECTOR.**
Chariman & Managing Director (DIN: 02296254)
DIN -02296254

Date: 08/11/2023
Place : Rajkot

SHREE RAM PROTEINS LIMITED

Regd. Office: IMPERIAL HEIGHTS TOWER-B, SECOND FLOOR, OFFICE NO. B-206, 150 FT RING ROAD, OPP. BIG BAZAR, Rajkot, Gujarat, India, 360005

CIN: L01405GJ2008PLC054913

Statement of Unaudited Cash Flow for the Half Year Ended 30th September, 2023

(Rs. in lakhs)

	Particulars	For the period ended September 30, 2023	For the period ended Mach 31, 2023
A.	Cash Flow from Operating Activity		
	Net Profit Before Tax	(186.58)	528.46
	Adjustments For:		
	Depreciation	41.07	98.95
	Interest & Financial Expenses	142.05	428.32
	(Gain)/Loss on Sales of Assets	(25.48)	-
	Interest Received on Deposits	(0.02)	(0.87)
	Provision for Gratuiry	1.72	3.44
	Provision for Doubtful Debts	61.01	25.78
	Provision for CSR Exepenses	4.87	8.56
	Bad debt	-	3.83
		225.22	568.02
	Operation profit before Working Capital Changes	38.64	1096.48
	Adjustment For:		
	Changes in Current Assets		
	Inventories	(49.10)	2370.34
	Trade Receivables	(26.07)	(2010.96)
	Other Asset	(115.76)	(2495.30)
	Trade Payables & Other Liabilities and Provisions	195.55	(994.69)
	Taxes Paid	(0.58)	14.14
		4.04	(3116.47)
	Cash Generated from Operations	42.68	(2020.00)
B.	Cash Flow from Investment Activities		
	Proceeds from disposal of Property, Plant and Equipments	89.25	-
	Purchase of Property, Plant and Equipments	(0.25)	(124.76)
	Redemption of Investments	-	0.00
	Interest Received	0.03	0.87
	Net Cash Flow from Investment Activities	89.03	(123.89)
C.	Cash Flow from Financial Activities:		
	Changes in Long-term borrowings (net)	55.90	(269.02)
	Changes in Short-term borrowings (net)	(33.64)	(287.67)
	Interest & Financial Expenses	(142.05)	(428.32)
	Net Cash Flow from Financial Activities	(119.79)	(985.01)
	Total of Cash Flow (A+B+C)	11.92	(3128.90)
	Cash & Cash Equivalent at the beginning of the year	4.25	3133.15
	Cash & Cash Equivalent at the ending of the year	16.16	4.25
	Cash & Cash Equivalent comprising of		
	Cash on Hand	6.11	4.22
	Balances with Scheduled Banks	10.04	0.02
		16.16	4.25

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

Lalitkumar Vasoya

MANAGING DIRECTOR.
Lalitkumar Vasoya
(PAN: 02296254)
Chariman & Managing Director
DIN -02296254

Date: 08/11/2023
Place : Rajkot