

Date: November 14, 2024

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

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

Sub:-Outcome of board meeting held on today i.e. On Thursday, November 14th, 2024, in terms of Regulation 30 Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

With reference to the captioned subject and pursuance to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, this is to inform you that the Meeting of the Board of directors was held on Thursday, 14th November, 2024 at the registered office of company situated at Imperial Heights Tower-B, Second Floor, Office No. B-206, 150 Ft Ring Road, Opp, Big Bazaar, Rajkot-360005, Gujarat, which was commenced at 03:30 P.M. and concluded at 04:00 P.M.;

The outcomes of Board meeting are as under:

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, 2024.
2. Considered, approved and taken on record the Limited Review Report given by Statutory Auditors of the Company for the Quarter and half year ended on September 30, 2024
3. 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, a copy of the unaudited financial results for the quarter and half year ended 30th September, 2024 along with the Limited Review Report is enclosed herewith.

Kindly take the same on your record and oblige us.

Thanking You.

Yours Faithfully,

For, Shree Ram Proteins Limited

Lalitkumar Chandulal Vasoya
Chairman and 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
E-mail: shree_ramcotton@yahoo.com, info@shreeramproteins.com
web: www.shreeramproteins.com

JAS-ANZ



CorporateIdentityNumber (CIN)L01405GJ2008PLC054913

Date: November 14, 2024

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

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

Sub:-Submission of Uuaudited Standalone Financial Result of the Company for the Quarter and Half year ended on September 30, 2024 along with Limited Review Report.

Dear Sir,

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, 2024 along with Limited Review Report issued by Statutory Auditors on the Unaudited Standalone Financial Results for the Quarter and Half year ended on September 30,2024.

Kindly take the same on your record and oblige us.

Thanking You.

Yours Faithfully,

For, Shree Ram Proteins Limited

Lalitkumar Chandulal Vasoya
Chairman and Managing Director
DIN: 02296254

Place: Rajkot

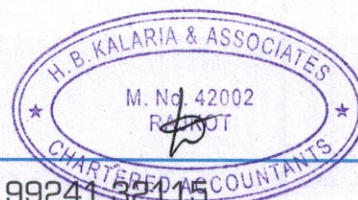
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

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 September 30, 2024 ("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.7 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 draw attention to the matters described in Annexure 'A' the effect of which, individually or in aggregate, are material and pervasive to the Ind AS financial statement and matters where we are unable to obtain sufficient and appropriate audit evidence. The effects of matters described in said **Annexure 'A'** which could be reasonably determined are quantified and given therein. Our opinion is adverse in respect of these matters.

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.

Place: Rajkot
Date: 14/11/2024

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



(Hasmukh Kalaria)

Partner

Mem. No. 042002

UDIN: 24042002BKBMJ02341

Annexure 'A'

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.



SHREE RAM PROTEINS LIMITED							
Regd. Office: Office No. 1206, 12th Floor, The Spire-2, Near Shital Park Chowk, 150 Feet Ring Road, Rajkot-360001							
CIN: L01405GJ2008PLC054913							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024							
(Rs. in lakhs)							
	Particulars	Quarter Ended			Half Year Ended		
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
	INCOME						
I	Revenue from Operations	-	-	566.07	-	1,476.60	1,476.60
II	Other Income	250.47	-	22.68	250.47	32.92	34.29
III	Total Income (I+II)	250.47	-	588.75	250.47	1,509.52	1,510.89
	EXPENSES						
	Cost of materials consumed	-	-	759.61	-	1,027.51	1,682.42
	Purchases of stock-in-trade	-	-	-	-	-	-
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,039.01	-	(133.73)	1,039.01	308.86	249.87
	Employee benefit expense	15.99	1.44	15.85	17.43	36.98	65.21
	Finance Costs	338.49	-	35.81	338.49	142.05	142.73
	Depreciation and amortisation expense	2.84	16.73	20.56	19.58	41.07	82.14
	Other Expenses	13.74	23.63	105.77	37.37	139.63	299.91
	Total Expenses (IV)	1,410.07	41.80	803.86	1,451.87	1,696.11	2,522.27
V	Profit / (Loss) before exceptional items and tax (III-IV)	(1,159.60)	(41.80)	(215.10)	(1,201.40)	(186.58)	(1,011.38)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) after exceptions items and tax (V-VI)	(1,159.60)	(41.80)	(215.10)	(1,201.40)	(186.58)	(1,011.38)
	Tax Expense						
VIII	(1) Current Tax (including tax expense of prior years)	-	-	(9.36)	-	-	-
	(2) MAT credit entitlement/availed	-	-	-	-	-	-
	(3) Deferred Tax	-	8.41	(16.49)	8.41	(17.92)	(52.90)
IX	Profit / (Loss) for the period from continuing Operations(VII-VIII)	(1,159.60)	(50.21)	(189.25)	(1,209.81)	(168.66)	(958.48)
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)	(1,159.60)	(50.21)	(189.25)	(1,209.81)	(168.66)	(958.48)
	Other Comprehensive Income						
XIV	A. (i) Items that will not be reclassified to profit or loss	0.09	0.09	(0.11)	0.18	(0.22)	0.36
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(0.02)	0.02	(0.04)	0.05	(0.09)
	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 }	(1,159.54)	(50.14)	(189.33)	(1,209.68)	(168.82)	(958.21)
	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						
XVI	Earnings per equity share (for continuing operation)						
	(1) Basic	(0.54)	(0.02)	(0.09)	(0.56)	(0.08)	(0.45)
	(2) Diluted	(0.54)	(0.02)	(0.09)	(0.56)	(0.08)	(0.45)
XVII	Earnings per equity share (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	(0.54)	(0.02)	(0.09)	(0.56)	(0.08)	(0.45)
	(2) Diluted	(0.54)	(0.02)	(0.09)	(0.56)	(0.08)	(0.45)

SHREE RAM PROTEINS LIMITED

[Handwritten Signature]

MANAGING DIRECTOR

Notes to the financial results:

- 1 The Company's unaudited financial results for the quarter and half year ended September 30, 2024 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 November, 2024.
- 2 The Unaudited financial results for the quarter/half year ended September 30, 2024 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 extend 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, 2024 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 September 30, 2024.
- 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
- 7 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.
- 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". This proceeding has been resolved via settlement agreement dated 09/05/2024 between both the parties and same has been considered by the NCLT Preincipal Bench, New Delhi in their order dated 02/07/2024.
- 9 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.
- 10 Other Income represents loan payable to director being written off by the Company of Rs. 250.47 lacs (PY Rs. nil).
- 11 Loss in current reporting period is on account of inventory written off by the Company amounting to Rs. 1039.01 lacs (PY Rs. nil).

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



MANAGING DIRECTOR

Lalitkumar Vasoya
Chariman & Managing Director
DIN -02296254

Date: 14/11/2024
Place: Rajkot

SHREE RAM PROTEINS LIMITED			
Regd. Office: Office No. 1206, 12th Floor, The Spire-2, Near Shital Park Chowk, 150 Feet Ring Road, Rajkot-360001			
CIN: L01405GJ2008PLC054913			
UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER 2024			
		(Rs. in lakhs)	
	Particulars	As at	
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
A	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant & Equipment	537.36	556.93
(b)	Capital Work-in-Progress		
(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)	35.36	43.80
(j)	Other Non-Current Assets	24.14	24.14
	Sub-Total (Non-Current Assets)	596.86	624.86
2	Current Assets		
(a)	Inventories	2,550.47	3,589.48
(b)	Financial Assets		
(i)	Investments		
(ii)	Trade Receivables	2,364.95	2,371.25
(iii)	Cash & Cash equivalents	3.38	9.70
(iv)	Bank Balances other than cash & Cash equivalents	-	-
(v)	Loans & Advances		
(vi)	Other Financial Assets	-	-
(c)	Current Tax Assets (Net)	-	-
(d)	Other Current Assets	3,232.71	3,230.32
	Sub-Total (Current Assets)	8,151.51	9,200.75
	TOTAL ASSETS (1+2)	8,748.37	9,825.61
B	EQUITY AND LIABILITIES		
3	Equity		
(a)	Equity Share Capital	2,142.00	2,142.00
(b)	Other Equity	1,297.42	2,507.08
	Sub-Total (Equity)	3,439.42	4,649.08
	Liabilities		
4	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Long-Term Borrowings	1,057.51	1,025.18
(ii)	Trade Payable		
(iii)	Other Financial Liabilities		
(b)	Provisions	13.87	13.87
(c)	Deferred Tax Liabilities (Net)		
(d)	Other non-current liabilities	-	-
	Sub-Total (Non-Current Liabilities)	1,071.38	1,039.05
5	Current Liabilities		
(a)	Financial Liabilities		
(i)	Short-term Borrowings	2,726.60	2,668.76
(ii)	Trade Payables	1,000.59	973.12
(A)	total outstanding dues of micro enterprises and small enterprises; and	-	-
(B)	total outstanding dues of creditors other than micro enterprises and small enterprises.		
(iii)	Other Financial Liabilities	105.08	94.13
(b)	Other Current Liabilities	22.86	20.84
(c)	Provisions	18.86	17.07
(d)	Current Tax Liabilities (Net)	363.56	363.56
	Sub-Total (Current Liabilities)	4,237.56	4,137.48
	TOTAL EQUITY AND LIABILITIES (3+4+5)	8,748.37	9,825.61

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

Lalitkumar Vasoya

Lalitkumar Vasoya
Chariman & Managing Director
DIN -02296254

Date: 14/11/2024
Place: Rajkot

MANAGING DIRECTOR

SHREE RAM PROTEINS LIMITED

Regd. Office: Office No. 1206, 12th Floor, The Spire-2, Near Shital Park Chowk, 150 Feet Ring Road, Rajkot-360001

CIN: L01405GJ2008PLC054913

Statement of Unaudited Cash Flow for the Half Year Ended 30th September, 2024

(Rs. in lakhs)

	Particulars	For the period ended September 30, 2024	For the period ended Mach 31, 2024
A.	Cash Flow from Operating Activity		
	Net Profit Before Tax	(1,201.40)	(1,011.38)
	Adjustments For:		
	Depreciation	19.58	82.14
	Interest & Financial Expenses	338.49	142.73
	Dividend Income	-	(25.48)
	Interest Received on Deposits	1.97	3.95
	Gain on sale of current investments	-	(1.38)
	Provision for Doubtful Debts	(0.70)	186.04
	Provision for CSR Exepenses	-	4.87
		359.34	392.87
	Operation profit before Working Capital Changes	(842.06)	(618.51)
	Adjustment For:		
	Changes in Current Assets		
	Inventories	1,039.01	296.28
	Trade Receivables	7.00	226.16
	Other Asset	(2.39)	(22.54)
	Other Financial Assets	-	-
	Trade Payables & Other Liabilities and Provisions	40.44	177.79
	Taxes Paid	-	(0.58)
		1,084.07	677.11
	Cash Generated from Operations	242.01	58.60
B.	Cash Flow from Investment Activities		
	Proceeds from disposal of Property, Plant and Equipments	-	89.25
	Purchase of Property, Plant and Equipments	-	(0.25)
	Interest Received	-	1.38
	Net Cash Flow from Investment Activities	-	90.38
C.	Cash Flow from Financial Activities:		
	Changes in Long-term borrowings (net)	32.33	249.48
	Changes in Short-term borrowings (net)	57.84	(250.29)
	Changes in Long-term loans & advances (net)	-	-
	Dividend Paid	-	-
	Dividend Distribution Tax Paid	-	-
	Interest & Financial Expenses	(338.49)	(142.73)
	Net Cash Flow from Financial Activities	(248.32)	(143.54)
	Total of Cash Flow (A+B+C)	(6.31)	5.45
	Cash & Cash Equivalent at the beginning of the year	9.70	4.25
	Cash & Cash Equivalent at the ending of the year	3.38	9.70
	Cash & Cash Equivalent compriging of		
	Cash on Hand	1.27	4.81
	Balances with Scheduled Banks	2.11	4.88
		3.38	9.70

For and on behalf of Board of Directors,

SHREE RAM PROTEINS LIMITED

Lalit Kumar Vasoya

Lalitkumar Vasoya DIRECTOR

Chariman & Managing Director

DIN -02296254

Date: 14/11/2024

Place : Rajkot