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. 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 **Corporate Identity Number (CIN) U01405GJ2008PLC054913**

JAS-ANZ

Date: - November 11, 2020

To,
National Stock Exchange of India Limited
Listing Department Exchange Plaza,
Plot no. C/1, G Block Sandra -Kurla Complex,
Sandra (East) Mumbai- 400 051

Dear Sir,

Subiect: Outcome of Board meeting held on today i.e. on November 11, 2020, 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)

Please be informed that the Board of Directors of the Company at its meeting held on today, i.e. on November 11, 2020 (commenced at 04.00 P.M and concluded at 04:45 P.M) has considered and approved the Un-Audited Financial Results of the Company for the Quarter and half-year ended September 30, 2020.

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 and half year ended September 30, 2020 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the Quarter and half year ended September 30, 2020.

Kindly take the above on record.

For,Shree Ram Proteins Limited

FOR SHREE RAM PROTEINS LIMITED.

LalitkumarChandulalVasoya
Chairman and Managing Director
DIN-02296254

MANAGING DIRECTOR.
(DIN: 02296254)

SHREE RAM PROTEINS LTD.
Reg Off: B-206, The Imperial Heights, Opp. Big Bazaar, 150 Ft. Ring Road,
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web: www.shreeramproteins.com **Corporate Identity Number (CIN) U01405GJ2008PLC054913**

JAS-ANZ

Date: - November 11, 2020

To,
National Stock Exchange of India Limited
Listing Department Exchange Plaza,
Plot no. C/1, G Block Sandra -Kurla Complex,
Sandra (East) Mumbai- 400 051.

Dear Sir,

Subject: Submission of Financial Results for the half year ended on 30th September, 2020

Ref: Shree Ram Proteins Limited (SYMBOL: - SRPL)

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 Financial Results of the Company for the Quarter and half year ended on 30th September, 2020, along with Limited Review Report for the Quarter and half year ended on 30th September, 2020.

Kindly take the above on record.

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

MANAGING DIRECTOR
(DIN: 02296254)

LalitkumarChandulalVasoya
Chairman and Managing Director
DIN-02296254

Encl:-A/a

SHREE RAM PROTEINS LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
I	Revenue from Operations	1,614.39	346.14	2,768.19	1,960.53	5,070.37	15,589.94
II	Other Income	-	1.07	1.02	1.07	6.34	52.18
III	**Total Income (I+II)**	**1,614.39**	**347.21**	**2,769.21**	**1,961.60**	**5,076.71**	**15,642.12**
IV	**EXPENSES**						
	Cost of materials consumed	1,159.70	858.35	2,359.09	2,018.06	3,075.91	7,617.55
	Purchases of stock-in-trade	-	-	1,099.97	-	1,099.97	5,867.24
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	451.32	(575.94)	69.64	(124.62)	219.29	827.98
	Employee benefit expense	16.77	17.30	20.79	34.07	40.42	98.55
	Finance Costs	157.85	4.21	95.53	162.06	178.43	357.96
	Depreciation and amortisation expense	25.19	25.19	28.00	50.37	58.71	117.13
	Other Expenses	74.71	37.52	116.23	112.23	270.91	404.76
	Total Expenses (IV)	**1,885.54**	**366.62**	**3,789.25**	**2,252.16**	**4,943.64**	**15,291.17**
V	**Profit / (Loss) before exceptional items and tax (III-IV)**	**(271.15)**	**(19.41)**	**(1,020.04)**	**(290.56)**	**133.07**	**350.95**
VI	Exceptional Items	-	-	-	-	-	-
VII	**Profit/ (loss) after exceptions items and tax (V-VI)**	**(271.15)**	**(19.41)**	**(1,020.04)**	**(290.56)**	**133.07**	**350.95**
VIII	**Tax Expense**						
	(1) Current Tax (including tax expense of prior years)	-	-	40.72	-	40.72	98.53
	(2) MAT credit entitlement/availed	-	-	-	-	-	-
	(3) Deferred Tax	-	-	(3.70)	-	(3.70)	(9.06)
IX	**Profit / (Loss) for the period from continuing Operations(VII-VIII)**	**(271.15)**	**(19.41)**	**(1,057.06)**	**(290.56)**	**96.05**	**261.48**
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)**	**(271.15)**	**(19.41)**	**(1,057.06)**	**(290.56)**	**96.05**	**261.48**
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-		-	-	**(0.48)**
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	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 }**	**(271.15)**	**(19.41)**	**(1,057.06)**	**(290.56)**	**96.05**	**261.00**
	Paid-up Equity Share Capital (weighted Average) (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	(1.27)	(0.09)	(4.93)	(1.36)	0.45	1.22
	(2) Diluted	(1.27)	(0.09)	(4.93)	(1.36)	0.45	1.22
XVII	**Earnings per equity share (for discontinued operation)**						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	**Earning per equity share (for discontinued & continuing operation)**						
	(1) Basic	(1.27)	(0.09)	(4.93)	(1.36)	0.45	1.22
	(2) Diluted	(1.27)	(0.09)	(4.93)	(1.36)	0.45	1.22
XIX	Interest Service Coverage Ratio	(0.69)	-	-	(0.69)	-	21.20
	Debt Service Coverage Ratio	(0.69)	-	-	(0.69)	-	0.51
	Debt Equity Ratio	1.08	-	-	1.08	-	0.87

Notes to the financial results:

1 The Company's Standalone financial results for the quarter and half year ended September 30, 2020 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 11th November, 2020.

2 The Unaudited Standalone financial results for the quarter/half year ended September 30, 2020 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.

FOR SHREE RAM PROTEINS LIMITED.

MANAGING DIRECTOR
(DIN: 02296254)

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, 2020 is provided as an Annexure to this Statement.

5 The Statement of Reconciliation of other Equity and Net profit under Previous GAAP and Ind AS is provided as an Annexure to this Statement.

6 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, 2020. The statement of cash flows for the corresponding six months ended September 30, 2020 as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review by the statutory auditors.

7 Estimation of uncertainty relating to COVID-19 global health pandemic:
In assessing the recoverability of receivables, inventories, intangible assets, deferred tax assets and investments, if any, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports upto the date of approval of these standalone financial results. As a result of the uncertainties resulting from COVID-19, the impact of this pandemic may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any changes to the future economic conditions.

8 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.

9 Formulae for computation of ratios are as follows:

A) Debt Equity Ratio = $\frac{\text{Debt}}{\text{Equity}}$

B) Debt Service Coverage Ratio = $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$

C) Interest Service Coverage Ratio = $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$

FOR SHREE RAM PROTEINS LIMITED.

For and on behalf of Board of Directors,

MANAGING DIRECTOR
(DIN: 02296254)

Lalitkumar Vasoya
Managing Director
DIN -02296254

Date: 11/11/2020
Place: Rajkot

SHREE RAM PROTEINS LIMITED

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

UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2020

(Rs. in lakhs)

	Particulars	As at 30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	01.04.2018 (Audited)
A	**ASSETS**			
1	**Non-Current Assets**			
(a)	Property, Plant & Equipment	790.18	898.48	1,059.07
(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	0.16	0.16	0.16
	(ii)Trade Receivables	-	-	-
	(iii) Loans, Advances & Others	15.84	32.80	13.00
(i)	Deferred tax assets (net)	-	-	-
(j)	Other Non-Current Assets	-	-	-
	Sub-Total (Non-Current Assets)	**806.17**	**931.44**	**1,072.23**
2	**Current Assets**			
(a)	Inventories	3,998.38	4,181.14	4,661.75
(b)	Financial Assets			
	(i) Investments		-	-
	(ii) Trade Receivables	4,938.20	3,588.65	5,230.52
	(iii) Cash & Cash equivalents	60.28	48.99	41.67
	(iv) Bank Balances other than cash & Cash equivelants		-	43.18
	(v) Loans & Advances	8.67	4.21	6.91
	(vi) Other Financial Assets		-	-
(c)	Current Tax Assets (Net)		-	-
(d)	Other Current Assets	114.35	519.94	162.88
	Sub-Total (Current Assets)	**9,119.87**	**8,342.93**	**10,146.91**
	TOTAL ASSETS (1+2)	**9,926.04**	**9,274.37**	**11,219.14**
B	**EQUITY AND LIABILITIES**			
3	**Equity**			
(a)	Equity Share Capital	2,142.00	2,142.00	2,142.00
(b)	Other Equity	2,118.66	2,216.30	1,775.20
	Sub-Total (Equity)	**4,260.66**	**4,358.30**	**3,917.20**
	Liabilities			
4	**Non-Current Liabilities**			
(a)	Financial Liabilities			
	(i) Long-Term Borrowings	1,201.47	912.46	1,693.15
	(ii) Trade Payable	-	-	-
	(iii) Other Financial Liabilities		-	-
(b)	Provisions	5.04	3.92	2.23
(c)	Deferred Tax Liabilites (Net)	47.70	44.00	74.95
(d)	Other non-current liabilities	-	-	-
	Sub-Total (Non-Current Liabilities)	**1,254.21**	**960.38**	**1,770.33**
5	**Current Liabilities**			
(a)	Financial Liabilities			
	(i) Short-term Borrowings	3,415.07	3,107.88	2,933.28
	(ii) Trade Payables	784.79	705.42	2,274.94
	(iii) Other Financial Liabilities	-	-	41.25
(b)	Other Current Liabilities	113.48	46.89	171.21
(c)	Provisions	97.83	95.50	110.93
(d)	Current Tax Liabilities (Net)	-	-	-
	Sub-Total (Current Liabilities)	**4,411.17**	**3,955.69**	**5,531.61**
	TOTAL EQUITY AND LIABILITIES (3+4+5)	**9,926.04**	**9,274.37**	**11,219.14**

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

Lalitkumar Vasoya
Managing Director
DIN -02296254

MANAGING DIRECTOR.
(DIN: 02296254)

Date 11/11/2020
Place : Rajkot

SHREE RAM PROTIENS LIMITED

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

Statement of Unaudited Standalone Cash Flow for the Half Year Ended 30th September, 2020

(Rs. In Lacs)

	Particulars	For the period ended September 30, 2020	For the period ended September 30, 2019
A.	**Cash Flow from Operating Activity**		
	Net Profit Before Tax	(290.56)	133.07
	Adjustments For:		
	Depreciation	50.37	58.71
	Interest & Financial Expenses	162.06	178.43
	(Profit)/Loss on Investments	0.00	0.00
	(Gain)/Loss on Sales of Assets	0.00	0.00
	Dividend Income	0.00	0.00
	Interest Received on Deposits	0.00	(0.97)
	Gain on sale of current investments	0.00	0.00
	License receivables w/off	0.00	0.00
	Creditors w/off	0.00	0.00
	Rent Income	0.00	0.00
		212.44	**236.17**
	Operation profit before Working Capital Changes	**(78.12)**	**369.24**
	Adjustment For:		
	Changes in Current Assets		
	Inventories	(117.33)	533.90
	Trade Receivables	220.74	93.64
	Loans & Advances	18.84	(334.10)
	Other Financial Assets	0.00	0.00
	Other Current Assets	0.00	0.70
	Changes in Current Liabilities		
	Trade Payables	(622.55)	(352.02)
	Other Financial Liabilities	0.00	-
	Other Current Liabilities	89.22	(2.14)
	Short-term Provisions	0.00	0.21
	Taxes Paid	0.62	0.00
		(410.46)	**(59.81)**
	Cash Generated from Operations	**(488.58)**	**309.43**
B.	**Cash Flow from Investment Activities**		
	Proceeds from disposal of Property, Plant and Equipments	0.00	0.00
	Purchase of Property, Plant and Equipments	(0.50)	(1.09)
	Loss on revaluation	0.00	0.00
	Gain on sale of current investments	0.00	0.00
	Capital advances	(2.00)	0.47
	Bank Balances not considered as Cash Equivelant	0.00	0.00
	Loans and advances made to related parties /others	(2.94)	0.38
	Rent Income	0.00	0.00
	Dividend Income	0.00	0.00
	Interest Received	1.90	1.25
	Net Cash Flow from Investment Activities	**(3.54)**	**1.01**
C.	**Cash Flow from Financial Activities:**		
	Changes in Long-term borrowings (net)	221.86	(131.49)
	Changes in Short-term borrowings (net)	442.36	(20.59)
	Changes in Long-term loans & advances (net)	0.00	0.02
	Dividend Paid	0.00	0.00
	Dividend Distribution Tax Paid	0.00	0.00
	Interest & Financial Expenses	(186.97)	(178.43)
	Net Cash Flow from Financial Activities	**477.24**	**(330.49)**
	Total of Cash Flow (A+B+C)	(14.89)	(20.05)
	Cash & Cash Equivalent at the beginning of the year	75.16	69.05
	Cash & Cash Equivalent at the ending of the year	60.28	49.00
	Cash & Cash Equivalent compriging of		
	Cash on Hand	59.78	48.49
	Balances with Scheduled Banks	0.50	0.51
		60.28	**49.00**

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

Lalitkumar Vasoya
Managing Director
DIN -02296254

MANAGING DIRECTOR.
(DIN: 02296254)

Date : 11.10.2020
Place : Rajkot

SHREE RAM PROTEINS LIMITED

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

The Statement of net profit in accordance with Indian GAAP to Ind AS is given below:

Rs. In Lacs

Particulars	Standalone		
	Year Ended on 31.03.2020	Year Ended on 31.03.2019	Year Ended on 31.03.2018
Net profit for the period under previous Indian GAAP	**261.06**	**334.41**	**181.23**
Add : Measurement of loss allownace on certain receivable using expected credit loss model	1.06	10.77	(38.71)
Add : Loss on account of actuarial losses on employees defined benefits plans added to profit and loss account and charged to Other Comprehensive Income	(0.64)	(0.13)	0.16
Net profit for the period under Ind AS	261.48	345.05	142.68
Other Comprehensive Income	-	-	-
Remeasurements of defined benefit plans	(0.48)	-	-
Total Comprehensive Income under IND AS	**261.00**	**345.05**	**142.68**

The Statement of reconciliation of other equity between previous GAAP and Ind AS is given below:

Rs. In Lacs

Particulars	Standalone		
	Year Ended on 31.03.2020	Year Ended on 31.03.2019	Year Ended on 31.03.2018
Reserves and Surplus under previous GAAP	**2,409.22**	**2,148.16**	**1,813.74**
Measurement of loss allownace on certain receivable using expected credit loss model	1.06	10.77	(38.71)
Loss On account of actuarial losses on employees defined benefits plans added to profit and loss account and charged to Other Comprehensive Income	(0.64)	(0.13)	0.16
Remeasurements of defined benefit plans	(0.48)	-	-
Current year adjustments to other Equity	(0.06)	10.64	(38.55)
Total Adjustments to Other Equity	**(27.97)**	**(27.91)**	**(38.55)**
Other Equity under Ind AS	**2,381.25**	**2,120.25**	**1,775.19**

FOR SHREE RAM PROTEINS LIMITED.

MANAGING DIRECTOR
(DIN: 02296254)

H. B. KALARIA & ASSOCIATES
Chartered Accountants

A-601/602, The Imperial Heights, 150 Ft. Ring Road,
Opp. Big Bazaar, Rajkot - 360 007.

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

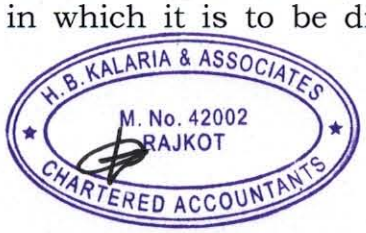
To
Board of Directors,
Shree Ram Proteins Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Shree Ram Proteins Limited** ("the Company") for the quarter and half year ended September 30, 2020 ("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.



Tel.: 2581501 / 02 / 03 M: +91 98240 42115, 99241 32115 E-mail: info@hbkalaria.in

5. As more fully described in Note 7 to the Statement, to assess the recoverability of certain assets, the Company has considered internal and external information up to the date of this report in respect of the current and estimated future global including Indian economic indicators consequent to the global health pandemic. The actual impact of the pandemic may be different from that considered in assessing the recoverability of these assets.

Our conclusion on the Statement is not modified in respect of this matter.

6. Other Matters

The Company has not carried out an inspection of its fixed assets and has not maintained a register of fixed assets during the period under review. Consequently, we were unable to carry out reviewing procedures necessary to obtain adequate assurance regarding the quantities and condition of fixed assets. There were no other satisfactory review procedures that we could adopt to obtain sufficient evidence regarding the existence of such fixed assets. Accordingly, we have not been able to obtain sufficient appropriate review evidence to provide a basis for a review opinion.

The Company has also not carried out an inspection of its inventories during the period under review. Consequently, we were unable to carry out reviewing procedures necessary to obtain adequate assurance regarding the quantities and condition of fixed assets. There were no other satisfactory review procedures that we could adopt to obtain sufficient evidence regarding the existence of such fixed assets. Accordingly, we have not been able to obtain sufficient appropriate review evidence to provide a basis for a review opinion.

Place: Rajkot
Date: 11/11/2020

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

H.B. KALARIA & ASSOCIATES
M. No. 42002
RAJKOT
CHARTERED ACCOUNTANTS

(Hasmukh Kalaria)
Partner
Mem. No. 042002
UDIN: 20042002AAAATC2294