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

May 30, 2019

To,
The General Manager
Listing Department
NSE Limited (EMERGE Platform)
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING
SYMBOL: SRPL

With reference to the above subject, we would like to inform you that Meeting of Board of Directors of the Company was held on today i.e. May 30, 2019 at the Registered Office of the Company and following decisions have taken on record:

1. Standalone Audited Financial Results for the half year / year ended March 31, 2019 along with Auditor's Report.
2. Declaration in respect of Audited Report with modified Opinion.

The Board Meeting commenced at 7:00 P.M. and concluded at 08:30 P.M.

We request to kindly take the same on record and oblige.

Thanking You,
Yours Faithfully,
For SHREE RAM PROTEINS LIMITED

BHUPENDRA BHADANI
COMPANY SECRETARY

H. B. KALARIA & ASSOCIATES
Chartered Accountants

A-601/602, The Imperial Heights, 150 Ft. Ring Road,
Opp. Big Bazaar, Rajkot - 360 001.

INDEPENDENT AUDITOR'S REPORT

To
Board of Directors,
Shree Ram Proteins Limited

1. We have audited the accompanying statement of Standalone financial results of **Shree Ram Proteins Limited** ("the Company") for the quarter and year ended 31st March, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been compiled from the related financial statements which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to express our opinion on the statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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

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

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

3. Basis for Disclaimer of Opinion

a. The Company has not carried out a formal inspection of its fixed assets during the year under review. Accordingly, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Any adjustment to the figure may have a consequential significant effect on the profit for the year and net assets as at March 31, 2019.

b. The Company has carried out an informal inspection of its inventories during the year under review. The Company is advised to carry out a formal inspection process in the presence of auditors. Accordingly, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. The management has, in addition, stated that there were no observations made by the stock auditor in their report for the stock audit carried out on behalf of the bank.

c. Included in debtors shown on the balance sheet is an amount of Rs. 1654.95 Lacs due from debtors which have been outstanding for more than 180 days. The Company has no security for this debt. The Company is advised, in our opinion, to initiate recovery proceedings for this debt.

4. Disclaimer of Opinion

Based on our review conducted as above, except for the possible effects of our observation described in the "Basis for Disclaimer of Opinion" Para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

During the financial year, the Company has derived a substantial portion of its profit in activities in other agro commodities.

6. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full

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

financial year and the published year to date figures up to September 30, 2018 of the current financial year which were subject to limited review by us.

Place: Rajkot
Date: 30.05.2019

FOR, H. B. KALARIA & ASSOCIATES
Chartered Accountants



(Hasmukh B. Kalaria)
Partner
M. No. 042002
Firm Reg: 104571W

SHREE RAM PROTEINS LIMITED
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31TH MARCH, 2019

(Rs. In Lakhs)

	Particulars	Half Year Ended 31.03.2019 (Unaudited)	Year Ended 31.03.2018 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	2,142.00	2,142.00
	(b) Reserves and Surplus	2,148.16	1,813.74
	(c)Money Received against Share Warrants	-	-
	Sub-Total Shareholders' Fund	**4,290.16**	**3,955.74**
2	**Share Application Money Pending Allotment**	-	-
3	**Deferred Government Grants**	-	-
4	**Minority Interest**	-	-
5	**Non-Current Liabilities**		
	(a) Long-Term Borrowings	1,035.83	1,693.16
	(b) Deferred Tax Liabilites (Net)	56.76	74.95
	(c) Foreign Currency Monetary Iteam Translation Difference Liability Account	-	-
	(d)Other Long Term Liabilities	-	-
	(e) Long Term Provisions	2.51	2.42
	Sub-Total Non-Current Liabilities	**1,095.11**	**1,770.53**
6	**Current Liabilities**		
	(a) Short Term Borrowings	3,128.47	2,933.28
	(b) Trade Payables		
	(A) Total Outstanding Dues of Micro Enterprises & Small Enterprises (Refer Note 7)	-	-
	(B) Total Outstanding Dues of Creditors Other Than Micro Enterprises & Small Enterprises	1,057.43	2,254.14
	(c) Other Current Liabilities	57.13	213.60
	(d) Short Term Provisions	53.15	130.56
	Sub-Total Current Liabilities	**4,296.19**	**5,531.58**
	TOTAL EQUITY AND LIABILITIES	**9,681.45**	**11,257.85**
B	**ASSETS**		
1	**Non-Current Assets**		
	(a) Fixed Assets	956.10	1,059.07
	(i) Tangible Assets	-	-
	(ii) Intangible Assets	-	-
	(iii) Tangible Assets Capital work-in-progress	-	-
	(iv) Intangible assets under development of work in progress	-	-
	Sub-Total Fixed Assets		
	(b) Non-Current Investments	0.16	0.16
	(c) Deferred tax assets (net)	-	-
	(d) Foreign Currency Monetary Item Translation Difference Asset Account	-	-
	(e) Long-Term Loans and Advances	32.26	13.00
	(f) Other Non-Current Assets	1.24	43.18
	Sub-Total Non-Current Assets	**989.75**	**1,115.41**
2	**Current Assets**		
	(a) Current Investments	-	-
	(b) Inventories	4,715.04	4,661.75
	(c)Trade Receivables	3,720.42	5,269.23
	(d) Cash & cash equivalents	69.05	41.67
	(e) Bank Balances other than Cash & cash equivalents	-	-
	(f) Short Term Loans and Advances	185.94	169.00
	(g) Other Current Assets	1.25	0.79
	Sub-Total Current Assets	**8,691.70**	**10,142.44**
	TOTAL ASSETS	**9,681.45**	**11,257.85**

For, Shree Ram Proteins Limited

SHREE RAM PROTEINS LIMITED

DIRECTOR

Lalit Vasoya
Managing Director
DIN: 02296254
Date: 30/05/2019
Place: Rajkot

SHREE RAM PROTEINS LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019

(Rs. In Lakhs)

Particulars	Half Year ended			Year ended	
	31.03.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1. Revenue from Operations:					
a) Net sales/income from operations (Net)	9,245.00	6,592.52	14,672.50	15,837.52	19,540.36
b) Other operating income	13.87	(13.25)	6.16	0.62	9.27
c) Other Income	(1.89)	1.89	3.40	-	4.02
Total Revenue	**9,256.97**	**6,581.16**	**14,682.07**	**15,838.13**	**19,553.65**
2. Expenditure					
a) Cost of Materials and Stores Consumed	4,776.04	3,117.68	12,935.32	7,893.72	15,879.65
b) Purchases of traded goods	3,919.24	3,028.18	1,363.78	6,947.42	3,256.13
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(541.85)	(128.24)	(778.60)	(670.09)	(1,188.90)
d) Employee benefit expense	49.11	24.00	30.68	73.11	43.80
e) Finance Costs	144.49	200.99	154.56	345.48	331.78
f) Depreciation and amortisation expense	62.48	66.84	71.41	129.32	142.37
g) Other expenses	476.60	198.23	672.05	674.83	799.90
Total Expenses	**8,886.12**	**6,507.68**	**14,449.20**	**15,393.80**	**19,264.73**
3. Profit / (Loss) before Exceptional and Extra-Ordinary items and tax	**370.86**	**73.48**	**232.87**	**444.34**	**288.92**
4. Exceptional Items	-	-	-	-	-
5. Profit / (Loss) before Extra-ordinary items and tax	**370.86**	**73.48**	**232.87**	**444.34**	**288.92**
6. Extra-Ordinary items	-	-	-	-	-
7. Profit / (Loss) before tax	**370.86**	**73.48**	**232.87**	**444.34**	**288.92**
8. Tax Expenses					
Current Tax - Pertaining to Current Year	114.10	14.01	114.10	128.11	112.80
Current Tax - Pertaining to Current Year (MAT Credit)	-	-	-	-	-
Current Tax - Pertaining to Prior Year	-	(1.96)	1.96	-	1.86
Deferred Tax	(29.99)	11.80	(29.99)	(18.19)	(6.97)
Total Tax Expenses	**84.11**	**23.85**	**86.07**	**109.92**	**107.69**
9. Net Profit / (Loss) for the period from continuing operations	**286.74**	**49.63**	**146.79**	**334.41**	**181.23**
10. Profit/ (Loss) from discontinuing operations before tax	-	-	-	-	-
11. Tax Expense of Discontinuing operations	-	-	-	-	-
12. Net Profit / (Loss) from discontinuing operations after tax	-	-	-	-	-
13. Profit/ (Loss) for the period before Minority Interest	**286.74**	**49.63**	**146.79**	**334.41**	**181.23**
14. Share of Profit/ (Loss) of Associates	-	-	-	-	-
15. Profit/ (Loss) of Minority Interest	-	-	-	-	-
16. Net profit /(Loss) for the period	**286.74**	**49.63**	**146.79**	**334.41**	**181.23**
17. Details of Equity Share Capital					
Paid-up Equity Share Capital (Face Value of the Share Rs. 10/- Each)	214,200,000	214,200,000	214,200,000	214,200,000	160,201,640
18. Reserves Excluding Revaluation Reserves	284.89	1,863.27	1,813.74	2,148.16	1,813.74
19. Earnings Per Share (EPS) not annulized (of Rs. 10 Each)					
i. Basic and diluted EPS before extraordinary & exceptional items for the period / year from continued & Discontinued Operations (Rs.)	1.34	0.23	0.69	1.56	1.13
ii. Basic and diluted EPS after extraordinary & exceptional items for the period / year from continued & Discontinued Operations (Rs.)	1.34	0.23	0.69	1.56	1.13

FOOTNOTES:

1. The Company's financial results for year and financial year ended March 31, 2019 have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company at its meeting held on 30th May, 2019. The statutory auditors of the Company have carried out the audit of the above financial statements.

2. Figures for the half year ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the half-yearly figures up to September 30, 2018.

3. The Company has a single reportable segment and hence segment reporting is not applicable as per Accounting Standard (AS) - 17 - Segment Reporting.

4. Previous year's figures have been regrouped and reclassified wherever considered necessary.

5. The Status of above Financial Results are also available on our website www.shreeramproteins.com and stock exchange website www.nseindia.com.

6. The audited financial results for the year ended 31th March 2019 has been carried out by the Statutory Auditors of the Company with a disclaimer of opinion

7. Information regarding the status and amounts payable to the suppliers under the 'Micro, Small and Medium Enterprise Development Act, 2006', out of the total amounts payable to Trade Payables is under compilation, hence the same status is yet not updated.

8. The status of investor complaints received by the company.

Pending at the start of the Half year as on April 1 2018 :Nil

Received during the quarter from October 1 2018 to March 31 2019 : Nil

Disposed during the quarter from October 1 2018 to March 31 2019 : Nil

Pending at the end of the quarter as on March 31, 2019 : Nil

For, Shree Ram Proteins Limited

SHREE RAM PROTEINS LIMITED

DIRECTOR

Lalit Vasoya
Managing Director
DIN: 02296254

Date: 30/05/2019
Place: Rajkot

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Rs. in lakhs)

I.	SI. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	15,838.13	15,838.13
	2	Total Expenditure	15,393.80	15,393.80
	3	Net Profit/(Loss)	444.34	444.34
	4	Earnings Per Share	1.56	1.56
	5	Total Assets	9,681.45	9,681.45
	6	Total Liabilities	5,391.29	5,391.29
	7	Net Worth	4,290.16	4,290.16
	8	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

a **Details of Audit Qualification:** See auditor's report
b **Type of Audit Qualification :** Disclaimer of Opinion
c **Frequency of qualification:** First time
d **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Not Applicable
e **For Audit Qualification(s) where the impact is not quantified by the auditor:**
(i) Management's estimation on the impact of audit qualification: Not Applicable
(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable
(iii) Auditors' Comments on (i) or (ii) above: Management is advised to carry out inspection of inventories, fixed assets and to maintain a register of fixed assets and make a provision for doubtful debts which are outstanding for a period exceeding 6 months.

III. Signatories:

CEO/Managing Director

FOR SHREE RAM PROTEINS LIMITED.

MANAGING DIRECTOR.
(DIN: 02296254)

Chief Financial Officer

For, Shree Ram Proteins Limited

Authorised Signature

Audit Committee Chairman

SHREE RAM PROTEINS LIMITED

DIRECTOR

Statutory Auditor

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

Place: Shaper (Veraval)
Date: 30/05/2019