



Shree Rama Multi-Tech Limited

An ISO 9001:2015 and ISO 15378:2017 (GMP) Certified Company
DMF Type III Certified Company



**FACTORY AND COMMUNICATION ADDRESS - 1557, MOTI-BHOYAN, KALOL-KHATRAJ ROAD, TAL : KALOL,
DIST. : GANDHINAGAR - 382721 TELE : (079) 66747101, 66747102 EMAIL : info@srmtl.com**

By E-filing

Date: 21st May, 2022

To,
The General Manager (Listing)
BSE Limited
Floor-25, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 023

To,
The General Manager (Listing)
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Sub.: Submission of Audited Financial Results for the Quarter and Year ended on 31st March, 2022

Ref.: Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Reg., 2015

Dear Sir/ Madam,

With reference to the captioned subject, we submit herewith the Audited Financial Results on standalone basis for the quarter and year ended on 31st March, 2022, duly approved by the Board of Directors along with Audit Report of the Statutory Auditors of the Company and Statement of Impact of Audit Qualifications as well as the Statement of Assets and Liabilities and Statement of Cash Flows as at 31st March, 2022 as reviewed by the Audit Committee at their respective meetings held on 21st May, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request to take the above on your record.

Thanking You

Yours Faithfully,

For, **Shree Rama Multi Tech Limited**


(Sandip Mistry)
Company Secretary & Compliance Officer



Encl.: a/a

REGD OFFICE: 301, CORPORATE HOUSE, OPP. TORRENT HOUSE, INCOME TAX, AHMEDABAD-380009.
TELE: (079) 27546800, 27546900. WEBSITE: www.srmtl.com, CIN NO : L25200GJ1993PLC020880

All Contractual obligation subject to Ahmedabad Jurisdiction.

Lami-Tubes, Tube Laminates, Flexible Laminates, Seamless Tubes.

**SHREE RAMA MULTI-TECH LIMITED**

Regd. Office : 301, Corporate House, Opp. Torrent House, Income Tax, Ahmedabad - 380 009.

Website: www.srmtl.com, Email : cslegal@srmtl.com, CIN No. L25200GJ1993PLC020880

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter ended 31st March, 2022 (Audited)	Quarter ended 31st Dec, 2021 (Unaudited)	Quarter ended 31st March, 2021 (Audited)	Year ended 31st March, 2022 (Audited)	Year ended 31st March, 2021 (Audited)
1	(a) Income from operations					
	(i) Revenue from operations	3719.17	4011.12	3734.81	14934.40	13477.01
	(ii) Other Operating Income	31.94	22.45	42.27	97.07	103.12
	Total income from operations (net)	3751.11	4033.57	3777.08	15031.47	13580.13
	Other Income	(6.32)	35.67	6.60	42.07	20.17
	Total Income	3744.79	4069.24	3783.68	15073.54	13600.30
2	Expenditure					
	Cost of material consumed	2913.32	3080.83	2132.59	10676.73	7411.53
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(398.89)	(420.98)	176.06	(829.70)	364.72
	Employees benefit expenses	385.50	405.48	408.68	1588.09	1541.37
	Depreciation and amortisation expenses	160.87	170.00	192.87	665.07	767.83
	Power & Fuel Exps.	188.87	229.77	236.67	904.49	907.50
	Finance Cost	24.02	19.84	12.63	65.62	88.16
	Other Expenses	609.27	641.18	605.81	2495.47	2175.89
	Total Expenses	3882.96	4126.12	3765.31	15565.77	13257.00
3	Profit / (Loss) before exceptional items and tax (1-2)	(138.17)	(56.88)	18.37	(492.23)	343.30
4	Exceptional Items (Net)	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax(3+4)	(138.17)	(56.88)	18.37	(492.23)	343.30
6	Tax Expenses					
	(i) Current Tax	0.00	0.00	0.00	0.00	0.00
	(ii) Deferred tax	0.00	0.00	0.00	0.00	0.00
7	Net Profit / (Loss) for the period from continuing operations (5+6)	(138.17)	(56.88)	18.37	(492.23)	343.30
8	Profit / (Loss) for the period from discontinued operations	0.00	0.00	0.00	0.00	0.00
9	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
10	Profit / (Loss) for the period from discontinued operations (after tax) (8-9)	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) for the period (7+10)	(138.17)	(56.88)	18.37	(492.23)	343.30
12	Other comprehensive income (net of tax)					
	(i) Items that will not be re-classified to Profit/(Loss)	16.64	(0.32)	4.24	16.58	18.36
	(ii) Income tax effect on above	0.00	0.00	0.00	0.00	0.00
	(iii) Items that will be re-classified to Profit/(Loss)	0.00	0.00	0.00	0.00	0.00
	(iv) Income tax effect on above	0.00	0.00	0.00	0.00	0.00
13	Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period (11+12)	(121.53)	(57.20)	22.61	(475.65)	361.66
14	Paid up equity share capital of Face Value of Rs 5/- each	3176.03	3176.03	3176.03	3176.03	3176.03
15	Reserves excluding Revaluation Reserves as per Balance Sheet of the Previous Year	0.00	0.00	0.00	(825.41)	(349.76)
16	Earning Per Share (EPS) (of Rs. 5/- each)					
	(i) Basic	(0.22)	(0.09)	0.03	(0.78)	0.54
	(ii) Diluted	(0.22)	(0.09)	0.03	(0.78)	0.54

Notes:

- The above Audited Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 21st May, 2022. The audit as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the company.
- The Audited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The company operates in a single segment and in line with Ind AS - 108 "Operating Segments", the operations of the Company fall under "Manufacturing of Packaging Materials" business which is considered to be the only reportable business segment.
- The Hon'ble High Court of Gujarat had passed an order on 20th February, 2020, whereby the O.J. Appeal filed by the Company against the order of single bench of Hon'ble High Court of Gujarat in respect of Scheme of Compromise and Arrangement u/s 391(1) of Companies Act, 1956 has been dismissed. The Company has filed Review Application on 02/11/2020 before Hon'ble High Court of Gujarat.
- The Company has entered into a Settlement Agreement with certain lenders for waiver of interest and other charges as may be applicable, subject to repayment of principal amount with respect to such loans and debentures on or before 31st July, 2022 or such other extended date permitted by the lenders at their sole discretion. Further, the Preference Shareholder has also waived the right to receive the dividend accumulated on the Preference Shares and accumulated interest on delayed payment provided that the Company redeems the outstanding preference shares by 31st July, 2022 or such other extended date permitted by the Preference Shareholder at his sole discretion. Necessary accounting entries shall be passed after the Company makes the payments as per the terms agreed with the lenders/Preference Shareholder.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The company has made investment of Rs. 13.06 lakhs into equity shares and Rs. 18.60 lakhs in share application money in Shree Rama (Mauritius) Limited, its wholly owned subsidiary company (WOS). The company has made an application to the authorised dealer for the permission of RBI to write off as required under FEMA laws. Further, the company is declared Defunct under the Mauritius law. The company has made full provision for diminution in the value of investment in equity and share application money in earlier years. In view of the above, the consolidated financial results as required by Ind AS 110 issued by ICAI, and provisions of the Companies Act, 2013 could not be prepared.
- The figures in respect of results for the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the financial year.
- The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

By Order of the Board of Directors
For, Shree Rama Multi-Tech LimitedShallesh K. Desai
Managing DirectorPlace : Moti Bhoyan
Date : May 21, 2022

Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

A/6, 6th Floor, Wing-A, Safal Profitaire, Opp. Prahladnagar Garden, Corporate Road, Prahladnagar, Ahmedabad-380015.
Tel. : 079-2960 1085 • (M) 90330 34430 • E-mail : cmshah@cmshah.com • Website : www.cmshah.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Shree Rama Multi-Tech Limited

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying standalone financial results of Shree Rama Multi-Tech Limited (the Company) for the quarter and year ended March 31, 2022 (the Statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, *except for the matters described in the basis for qualified opinion para below*, these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.

Basis for Qualified Opinion

- a. *The Company has made borrowings in the form of loans, debentures, etc. in earlier years which are under settlement. During the year the Company has not provided interest of Rs. 854.72 Lakhs on such outstanding borrowings. The accumulated interest on such borrowings not provided for past several years upto 31/3/2022 is Rs. 17247.37 Lakhs.*

If the provision for interest is made, the loss for the current year would have increased by Rs. 854.72 Lakhs and accumulated losses upto 31/3/2022 would have increased by Rs. 854.72 Lakhs and accordingly net loss for the current year would have been 1330.37 Lakhs and accumulated losses upto 31/3/2022 would have been Rs. 47213.82 Lakhs.

- b. *Non-consolidation of accounts of Shree Rama (Mauritius) Limited (Wholly Owned Subsidiary) as per Section 129 of the Act & Ind AS 110 issued by the Institute of Chartered Accountants of India for the reasons specified in Note No. 7 of the financial results.*

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules



thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- a. We draw attention to Note No. 4 of the standalone financial results. The Hon'ble High Court of Gujarat has passed an order on 20/2/2020, whereby the O.J. Appeal filed by the Company against the order of single bench of Hon'ble High Court of Gujarat in respect of Scheme of Compromise and Arrangement u/s 391(1) of Companies Act, 1956 has been dismissed. The Company has filed Review Application on 02/11/2020 before the Hon'ble High Court of Gujarat.
- b. We draw attention to Note No. 5 of the standalone financial results. The Company has entered into a Settlement Agreement with certain lenders for waiver of interest and other charges as may be applicable, subject to repayment of principal amount with respect to such loans and debentures on or before 31st July, 2022 or such other extended date permitted by the lenders at their sole discretion. Further, the Preference Shareholder has also waived the right to receive the dividend accumulated on the Preference Shares and accumulated interest on delayed payment provided that the Company redeems the outstanding preference shares by 31st July, 2022 or such other extended date permitted by the Preference Shareholder at his sole discretion. Necessary accounting entries shall be passed after the Company makes the payments as per the terms agreed by lenders/Preference Shareholder.

Our opinion is not modified in respect of the above matters.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced.



We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Place: Ahmedabad
Date: 21/05/2022

For, Chandulal M. Shah & Co.
Chartered Accountants
FRN 101698W

C. S. Panchal

CA Chetan S. Panchal
Partner

Membership No. 147415

UDIN: 22147415AJITML3034



Shree Rama Multi-Tech Limited

Annexure - 1

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

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022

[See Regulation 33 / 52 of the SEBI (LDRI) (Amendment) Regulations, 2016]

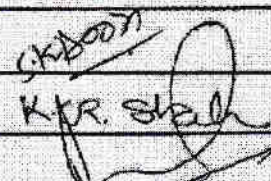


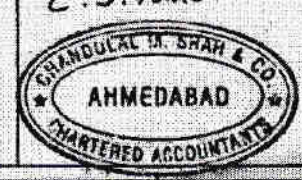
(Rs. in Lakhs)

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	15073.54	15073.54
2.	Total Expenditure	15549.19	16403.91
3.	Exceptional Items (Net)	0.00	0.00
4.	Net Profit/(Loss)	(475.65)	(1330.37)
5.	Earnings Per Share	(0.78)	(2.12)
6.	Total Assets	12449.83	12449.83
7.	Total Liabilities	10099.21	27345.58
8.	Net Worth	2311.06	(14836.31)
9.	Any other financial item(s) (as felt appropriate by the management)		
I.			
II.	Audit Qualification No. 1		
a.	Details of Audit Qualification:	The Company has made borrowings in the form of loans, debentures etc. in earlier years which are under settlement. During the year, the Company has not provided interest of Rs. 854.72 lakhs on such outstanding borrowings. The accumulated interest on such borrowings not provided for past several years upto 31/03/2022 is Rs. 17247.37 Lakhs.	
b.	Type of Audit Qualification:	Qualified Opinion	
c.	Frequency of qualification:	Repetitive	
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	The management has already initiated settlement with the lenders of the loan and debentures as per scheme of Arrangement and Compromise. The lenders specified in the scheme have given their consent for settlement as per the terms of the scheme and in the opinion of the management, the amount of the dues payable to the lenders have been specified under the definition of "settled Debt" under clause (r) of Part 1 of the scheme therefore no further liability on account of interest will arise. The Hon'ble High Court of Gujarat has passed an order on 20th February, 2020 whereby the O.J. appeal has been dismissed. The Company has filed Review Application on 02/11/2020 before Hon'ble High Court of Gujarat. In case the scheme is not finally approved or approved with different terms, the Company will give necessary accounting effects on final ascertainment of the same.	
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
	(i) Management's estimation on the impact of audit qualification:	NA	
	(ii) If management is unable to estimate the impact, reasons for the same:	NA	
	(iii) Auditors' Comments on (i) or (ii) above:	NA	

Shree Rama Multi-Tech Limited

Annexure - 1

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

III. Audit Qualification No. 2		
a.	Details of Audit Qualification:	Non consolidation of accounts of Shree Rama Maurities Limited (Wholly Owned Subsidiary (WOS)) as per Sec. 129 of the Act & Ind AS 110 of ICAI for the reasons specified in notes to accounts
b.	Type of Audit Qualification:	Qualified Opinion
c.	Frequency of qualification:	Repetitive
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	NA
	(ii) If management is unable to estimate the impact, reasons for the same:	In respect of the investment made in Shree Rama (Mauritius) Limited, its wholly owned subsidiary (WOS), the resident directors & key managerial personnel of the said WOS had resigned in the year 2005-06 and audited accounts for the year ended 30th September 2003 and onwards could not be prepared and provided. Its present status is shown as 'defunct' under respective laws. The company has accordingly provided for diminution in the value of investments in the earlier years. In view of the above, it was not possible to prepare consolidated financial statements as required by Ind AS 110 issued by ICAI, and other provisions of the Companies Act, 2013.
	(iii) Auditors' Comments on (i) or (ii) above:	Refer "Basis for Qualified Opinion" in the Independent Auditors' report dated 21st May, 2022 on the Standalone Financial Results of the company for the year ended on 31st March, 2022
IV. Signatories:		
	CEO/Managing Director	Shailesh K. Desai
	CFO	Krunal G. Shah
	Audit Committee Chairman	Pathik C. Shah
	Statutory Auditor	For Chandulal M. Shah & Co. Chartered Accountants FRN101698W Chetan S. Panchal Partner Mem. No.147415
		   
	Place: Mod Bhojan	
	Date: 21/05/2022	

**Shree Rama Multi-Tech Limited**

Regd. Office : 301, Corporate House, Opp. Torrent House, Income Tax, Ahmedabad-380009

Website: www.srmtl.com, Email : cslegal@srmtl.com, CIN No. L25200GJ1993PLC020880

Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at 31st March,2022 (Audited)	As at 31st March,2021 (Audited)
ASSETS		
Non-current assets		
(a) Property Plant and Equipment	5,393.90	6,022.00
(b) Intangible Assets	0.90	1.48
(c) Right to Use Assets	1.22	4.88
(d) Financial Assets		
(i) Investments	0.34	0.31
(ii) Others Financial Assets	26.50	6.54
(e) Other non-current assets	66.19	40.94
(f) Income Tax Asset (Net)	351.16	318.65
Current assets		
(a) Inventories	3,244.94	2,143.73
(b) Financial Assets		
(i) Trade receivables	2,789.41	2,331.27
(ii) Cash and cash equivalents	12.72	3.16
(iii) Bank balances other than (ii) above	-	234.18
(vi) Loans	1.90	1.60
(v) Others financial assets	0.75	58.97
(c) Other current assets	312.55	163.48
Assets held for sale	247.35	247.35
Total Assets	12449.83	11578.54
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3,176.03	3,176.03
(b) Other Equity	(825.41)	(349.76)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,838.53	6,838.53
(ii) Lease Liability	-	1.38
(iii) Other Financial Liabilities	160.97	161.65
(b) Provisions	145.40	139.22
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,087.94	120.11
(ii) Lease Liability	1.38	3.89
(iii) Trade payables		
Total Outstanding dues of Micro and Small Enterprises	333.31	361.51
Total Outstanding dues of creditors other than Micro and Small Enterprises	961.57	842.07
(iv) Other Financial Liabilities	123.10	144.82
(b) Other current liabilities	436.09	119.98
(c) Provisions	10.92	19.11
Total Equity and Liabilities	12449.83	11578.54

By Order of the Board of Directors
For, Shree Rama Multi-Tech LimitedShailesh K. Desai
Managing DirectorPlace : Moti Bhoyan
Date : May 21, 2022

**Shree Rama Multi-Tech Limited**

Regd. Office : 301, Corporate House, Opp. Torrent House, Income Tax, Ahmedabad-380009

Website: www.srmtl.com, Email : cslegal@srmtl.com, CIN No. L25200GJ1993PLC020880

Statement of Cash Flow for the year ended 31st March, 2022

(Rs. In Lakhs)

Particulars	2021-22	2020-21
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations (including OCI)	(475.65)	361.66
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	665.07	767.83
Provision/(Reversal) for Bad and doubtful debts	(1.00)	4.24
Finance costs	65.62	88.16
Interest Income	(35.52)	(19.27)
Unrelied Exchange Difference	(9.53)	(9.21)
(Profit) / Loss on Sale of Property, Plant and Equipment (Net)	0.77	14.76
Sundry balances Written off / (back)	(1.25)	0.32
	208.51	1,208.49
Working capital adjustments:		
Trade and Other Receivables	(564.56)	(505.10)
Inventories	(1,101.21)	355.11
Trade and Other Payables	384.95	(973.84)
	(1,072.31)	84.66
Less : Direct Taxes paid (Net of Refunds)	(8.96)	(6.74)
Net cash flows from/(used in) operating activities	(1,081.27)	77.92
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment (included Discarded)	8.96	5.02
(Investment)/Maturity in Fixed Deposits	214.04	(24.18)
Purchase of property, plant and equipment	(42.46)	(113.98)
Interest received	11.97	19.27
Net cash flows from/(used in) investing activities	192.51	(113.87)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings (Net)	967.83	115.31
Interest Paid	(65.62)	(88.16)
Payment of Lease Liability	(3.89)	(3.54)
Net cash flows from/(used in) financing activities	898.32	23.61
Net increase / (decrease) in cash and cash equivalents	9.56	(12.34)
Add : Cash and cash equivalents at the beginning of the year	3.16	15.50
Cash and cash equivalents at year end	12.72	3.16

Note: Previous year's figures have been regrouped / rearranged wherever required.

By Order of the Board of Directors
For, Shree Rama Multi-Tech LimitedShailesh K. Desai
Managing DirectorPlace : Moti Bhojan
Date : May 21, 2022