



Shree Rama Multi-Tech Limited

An ISO 9001 : 2015 Certified Company



FACTORY AND COMMUNICATION ADDRESS - 1557, MOTI-BHOYAN, KALOL-KHATRAJ ROAD, TAL : KALOL,
DIST. : GANDHINAGAR, TELE : 079 66747101, 66747102 FAX : 079 66747135 EMAIL : info@srmtl.com

By E-filing

Date: 12th November, 2019

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

Script Code: 532310

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

Script Code: SHREERAMA

Sub.: Submission of Unaudited Financial Results for the quarter and half-year ended on 30th September, 2019

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

Dear Sir/ Madam,

With reference to the captioned subject, we submit herewith the Unaudited Financial Results for the quarter and half-year ended on 30th September, 2019 along with Limited Review Report of the Statutory Auditors of the Company, Statement of Assets and Liabilities and Statement of Cash Flows for the half-year ended on 30th September, 2019 duly approved by Board of Directors, as reviewed by the Audit Committee, at their meeting held on 12th November, 2019.

You are requested to take the above on your record and acknowledge the same.

Thanking You
Yours Faithfully,
For, **Shree Rama Multi Tech Limited**

Purvang Trivedi
(Purvang Trivedi)
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

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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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter ended 30th Sept, 2019 (Unaudited)	Quarter ended 30th June, 2019 (Unaudited)	Quarter ended 30th Sept, 2018 (Unaudited)	Half year ended 30th Sept, 2019 (Unaudited)	Half year ended 30th Sept, 2018 (Unaudited)	Year ended 31st March, 2019 (Audited)
1	(a) Income from operations						
	(i) Revenue from operations	3474.48	3575.48	2725.69	7049.96	5194.44	11604.01
	(ii) Other Operating Income	49.07	31.31	44.74	80.38	73.96	128.11
	Total income from operations (net)	3523.55	3606.79	2770.43	7130.34	5268.40	11732.12
	(b) Other Income	0.52	5.02	2.40	5.54	9.72	33.08
	Total Revenue	3524.07	3611.81	2772.83	7135.88	5278.12	11765.20
2	Expenditure						
	Cost of material consumed	1668.22	1874.20	1765.79	3542.42	3210.39	6749.10
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	89.31	52.79	(160.79)	142.10	(170.11)	(135.36)
	Employees benefit expenses	383.63	343.07	338.46	726.70	645.02	1339.39
	Depreciation and amortisation expenses	212.91	217.63	236.22	430.54	451.00	902.59
	Power & Fuel Exps.	296.76	318.37	253.81	615.13	504.30	1012.51
	Finance Cost	83.79	111.58	90.67	195.37	182.56	383.25
	Other Expenses	581.75	537.24	454.10	1118.99	878.48	1958.01
	Total Expenses	3316.37	3454.88	2978.26	6771.25	5701.64	12209.49
3	Profit / (Loss) before exceptional items and tax (1-2)	207.70	156.93	(205.43)	364.63	(423.52)	(444.29)
4	Exceptional Items	1193.36	0.00	0.00	1193.36	0.00	0.00
5	Profit / (Loss) before tax(3+4)	1401.06	156.93	(205.43)	1557.99	(423.52)	(444.29)
6	Tax Expenses						
	(i) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Deferred tax	(14.15)	(14.49)	(23.18)	(28.64)	(251.26)	(239.77)
	(iii) Short/Excess Provision for Income Tax of earlier years	0.00	0.00	0.00	0.00	0.00	98.09
7	Net Profit / (Loss) for the period from continuing operations (5+6)	1415.21	171.42	(182.25)	1586.63	(172.26)	(302.61)
8	Profit / (Loss) for the period from discontinued operations	0.00	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	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	0.00
11	Net Profit / (Loss) for the period (7+10)	1415.21	171.42	(182.25)	1586.63	(172.26)	(302.61)
12	Other comprehensive income						
	(i) items that will not be re-classified to Profit/(Loss)	2.25	(0.83)	2.89	1.42	7.35	1.59
	(ii) Income tax effect on above	(0.59)	0.22	(0.75)	(0.37)	(1.91)	(0.41)
	(iii) items that will be re-classified to Profit/(Loss)	0.00	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	0.00
13	Total Comprehensive income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period (11+12)	1416.87	170.81	(180.11)	1587.68	(166.82)	(301.43)
14	Paid up equity share capital of Face Value of Rs 5/- each	3176.03	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	0.00	0.00	(2835.24)
16	Earning Per Share (EPS) (of Rs. 5/- each)						
	(i) Basic and Diluted EPS after Exceptional Items	2.23	0.27	(0.29)	2.50	(0.27)	(0.48)
	(ii) Basic and Diluted EPS before Exceptional Items	0.35	0.27	(0.29)	0.62	(0.27)	(0.48)

Notes:

- The above Unaudited Financial Results for the Quarter and Half Year ended on September 30, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 12th November, 2019. The Limited Review 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 Unaudited Financial Results for the Quarter and Half year ended on September 30, 2019 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 recognised 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 Scheme of compromise and arrangement u/s 391 of Companies Act, 1956 is heard and judgement is reserved by Hon'ble High Court of Gujarat.
- Exceptional Items for the Quarter and Half Year ended on September 30, 2019 represents profit on sale of fixed assets pertaining to Ambaliyara unit.
- The figures of previous quarters / periods 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 Limited

Place : Moti Bhoyan
Date : 12th November, 2019

Shailesh K Desai
Managing Director

Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

A/6, 6th Floor, Wing-A, Safal Profitaire, Opp. Auda Garden, Corporate Road, Prahladnagar, Ahmedabad-380052.
Tel. : 079-2960 1085 • (M) 90330 34430 • E-mail : cmshah@cmshah.com • Website : www.cmshah.com

Limited review report on unaudited quarterly financial results and year-to-date results of Shree Rama Multi-Tech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

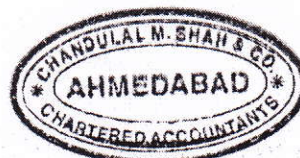
We have reviewed the accompanying statement of unaudited financial results of **Shree Rama Multi-Tech Limited** for the quarter ended 30th September, 2019 and year-to-date results for the period from 1st April, 2019 to 30th September, 2019 ("the Statement").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in accordance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a Report on the Statement based on our review.

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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Place: Moti Bhoyan
Date: 12/11/2019

Arpit D. Shah
Arpit D. Shah
Partner

Membership No. 135188
UDIN :- 19135188AAAAFT9328



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 30th September,2019 (Unaudited)	As at 31st March,2019 (Audited)
ASSETS		
Non-current assets		
(a) Property Plant and Equipment	7,079.32	7,498.73
(b) Capital work in Progress	31.84	-
(c) Intangible assets	5.95	6.72
(d) Financial Assets		
(i) Investments	0.25	0.37
(ii) Loans	31.94	31.84
(iii) Others Financial Assets	1.63	1.63
(e) Other non-current assets	416.13	416.13
(f) Income Tax Asset (Net)	309.19	279.53
Current assets		
(a) Inventories	2,419.66	2,642.53
(b) Financial Assets		
(i) Trade receivables	2,329.30	2,313.92
(ii) Cash and cash equivalents	3.51	3.35
(iii) Bank balances other than (ii) above	210.00	-
(vi) Others financial assets	2.80	9.92
(c) Other current assets	314.35	101.02
Assets held for sale	270.73	1,145.25
Total Assets	13426.60	14450.94
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	3,176.03	3,176.03
(b) Other Equity	(1,247.56)	(2,835.24)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,425.18	8,011.54
(ii) Trade payables		
Total Outstanding dues of Micro and Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro and Small Enterprises	0.37	0.37
(iii) Other financial liabilities	163.62	162.82
(b) Provisions	67.10	73.64
(c) Deferred tax liabilities (Net)	1,006.23	1,034.51
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	103.94	1,327.89
(ii) Trade payables		
Total Outstanding dues of Micro and Small Enterprises	152.79	383.74
Total Outstanding dues of Creditors other than Micro and Small Enterprises	1,112.31	1,048.35
(iii) Other financial liabilities	1,298.13	1,273.30
(b) Other current liabilities	76.31	104.70
(c) Provisions	82.15	42.29
Liabilities classified as held for sale	10.00	647.00
Total Equity and Liabilities	13426.60	14450.94

By Order of the Board of Directors
For, Shree Rama Multi-Tech Limited

Place : Moti Bhoyan
Date : 12th November, 2019

Shailesh K. Desai
Managing Director



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Statement of Cash Flow

(Rs. in lakhs)

Particulars	Half Year ended 30th September, 2019 (Unaudited)	Half Year ended 30th September, 2018 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	1557.99	(423.52)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation expenses	430.54	451.00
Excess / Short Provision of Earlier Years	0.06	(0.29)
Provision for Bad and doubtful debts	15.00	22.00
Finance costs	195.37	182.56
Interest Income	(3.02)	(5.35)
Unrelied Exchange Difference	(13.30)	(42.56)
(Profit) / Loss on Sale of Fixed assets (Net)	(1195.22)	0.00
Sundry balances Written off / (back)	0.04	(2.48)
	987.46	181.36
<i>Working capital adjustments:</i>		
(Increase) / Decrease in trade receivables	(21.84)	661.55
(Increase) / Decrease in other financial assets & current assets	(207.01)	(183.88)
(Increase) / Decrease in Inventories	222.87	(267.21)
Increase / (Decrease) in financial and other liabilities	(2.68)	94.84
Increase / (Decrease) in Provisions	34.74	1.97
Increase / (Decrease) in trade payables	(161.59)	7.56
	851.95	496.19
Less : Direct Taxes paid (Net of Refunds)	(29.66)	(2.42)
Net cash flows from/(used in) operating activities	822.29	493.77
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	1449.00	1.34
Advance for Sale of property, plant and equipment	10.00	0.00
(Investment)/Maturity in Fixed Deposits	(210.00)	200.00
Purchase of property, plant and equipment	(68.47)	(174.90)
Interest received	3.02	5.35
Net cash flows from/(used in) investing activities	1183.55	31.79
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Borrowings (secured and unsecured)	0.00	240.74
Repayment of borrowings (secured and unsecured)	(1810.31)	(585.18)
Interest Paid	(195.37)	(182.56)
Net cash flows from/(used in) financing activities	(2005.68)	(527.00)
Net increase / (decrease) in cash and cash equivalents	0.16	(1.44)
Add : Cash and cash equivalents at the beginning of the year	3.35	18.09
Cash and cash equivalents at year end	3.51	16.65

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

By Order of the Board of Directors
For, Shree Rama Multi-Tech Limited

Place : Moti Bhojan
Date : 12th November, 2019


-Shailesh K. Desai
Managing Director