



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, 2020

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

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

**Sub.: Submission of Unaudited Financial Results for the Quarter and half-year ended on
30th September, 2020**

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 Unaudited Financial Results for the quarter and half-year ended on 30th September, 2020, duly approved by the Board of Directors along with Limited Review Report of the Statutory Auditors of the Company and the Statement of Assets and Liabilities and Statement of Cash Flows as at 30th September, 2020, as reviewed by the Audit Committee, at their respective meetings held on 12th November, 2020 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**


(Shailesh K. Desai)
Managing Director

DIN: 01783891

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 Packaging, Labels, HIPS & Paper Cups.



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, 2020

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter ended 30th Sept, 2020 (Unaudited)	Quarter ended 30th June, 2020 (Audited)	Quarter ended 30th Sept, 2019 (Unaudited)	Half year ended 30th Sept, 2020 (Unaudited)	Half year ended 30th Sept, 2019 (Unaudited)	Year ended 31st March, 2020 (Audited)
1	(a) Income from operations						
	(i) Revenue from operations	3563.83	2635.77	3474.48	6199.60	7049.96	12897.64
	(ii) Other Operating Income	16.66	22.31	49.07	38.97	80.38	186.09
	Total income from operations (net)	3580.49	2658.08	3523.55	6238.57	7130.34	13083.73
	(b) Other Income	6.51	4.66	0.52	11.17	5.54	15.92
	Total Revenue	3587.00	2662.74	3524.07	6249.74	7135.88	13099.65
2	Expenditure						
	Cost of material consumed	1942.00	1352.32	1668.22	3294.32	3542.42	6632.24
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	40.99	184.04	89.31	225.03	142.10	(40.11)
	Employees benefit expenses	397.86	341.54	383.63	739.40	726.70	1527.24
	Depreciation and amortisation expenses	208.52	184.01	212.91	392.53	430.54	896.08
	Power & Fuel Exps.	258.95	180.56	296.76	439.51	615.13	1084.56
	Finance Cost	19.79	35.32	83.79	55.11	195.37	286.12
	Other Expenses	598.61	382.83	581.75	981.44	1118.99	2166.37
	Total Expenses	3466.72	2660.62	3316.37	6127.34	6771.25	12562.50
3	Profit / (Loss) before exceptional items and tax (1-2)	120.28	2.12	207.70	122.40	364.63	537.15
4	Exceptional Items	0.00	0.00	1193.36	0.00	1193.36	533.90
5	Profit / (Loss) before tax(3+4)	120.28	2.12	1401.06	122.40	1557.99	1071.05
6	Tax Expenses						
	(i) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Deferred tax	0.00	0.00	(14.15)	0.00	(28.64)	(1034.51)
	(iii) Short/Excess Provision for Income Tax of earlier years	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Profit / (Loss) for the period from continuing operations (5+6)	120.28	2.12	1415.21	122.40	1586.63	2105.56
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)	120.28	2.12	1415.21	122.40	1586.63	2105.56
12	Other comprehensive income						
	(i) items that will not be re-classified to Profit/(Loss)	5.41	(1.32)	2.25	4.09	1.42	18.26
	(ii) Income tax effect on above	0.00	0.00	(0.59)	0.00	(0.37)	0.00
	(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)	125.69	0.80	1416.87	126.49	1587.88	2123.82
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	(711.42)
16	Earning Per Share (EPS) (of Rs. 5/- each)						
	(i) Basic and Diluted EPS after Exceptional Items	0.19	0.00	2.23	0.19	2.50	3.32
	(ii) Basic and Diluted EPS before Exceptional Items	0.19	0.00	0.35	0.19	0.62	2.48

Notes:

- The above Unaudited Financial Results for the Quarter and Half Year ended on September 30, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 12th November, 2020. 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, 2020 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 operations and financial results for the 1st quarter have been adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed in 1st week of April/20 with requisite precautions, limited availability of workforce and disrupted supply chain. The results for the current periods are therefore not comparable with those of the previous periods. While there is no material impact on the carrying amounts of assets of the Company, considering the uncertainties associated with COVID-19, the Company will continue to closely monitor any material changes to future economic conditions.
- 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 Packing 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 Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may likely to impact the contributions made by the Company towards Provident Fund and Gratuity. The effective date from which the Code is applicable and the rules to be framed under the Code are yet to be notified. In view of this, impact if any, of the change will be assessed and accounted in the period in which the Code and the rules thereunder are notified.
- 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.

[8] Details of Exceptional Items are as follows :

Particulars	(Rs. in lakhs)		
	Quarter ended 30th September, 2019	Half Year ended 30th September, 2019	Year ended 31st March, 2020
1) Profit on sale of immovable properties	1193.36	1193.36	1349.91
2) Expenses towards Settlement of excise litigation under SVDRS	0.00	0.00	(629.01)
3) Provision for liability relating to pending litigation	0.00	0.00	(187.00)
Total	1193.36	1193.36	533.90

- 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 Bhojan
Date : 12th November, 2020

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

Independent Auditor's review report on Unaudited Quarterly and Year to Date Financial Results of Shree Rama Multi-Tech Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report 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** ("the company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements 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 the Statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices 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.

We draw attention to note no. 3 of the unaudited financial results, wherein impact of COVID -19 Pandemic on the operations of the company on the financial results. However, the assessment of impact of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic condition.

Our opinion is not modified in respect of this matter.

Place: Ahmedabad
Date: 12/11/2020



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

C. S. Panchal.

CA Chetan S. Panchal
Partner
Membership No. 147415
UDIN: 20147415AAAAEB4267



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,2020 (Unaudited)	As at 31st March,2020 (Audited)
ASSETS		
Non-current assets		
(a) Property Plant and Equipment	6,354.74	6,691.08
(b) Intangible Assets	1.87	2.37
(c) Right to Use Assets	6.71	8.54
(d) Financial Assets		
(i) Investments	0.28	0.15
(ii) Others Financial Assets	6.65	6.83
(e) Other non-current assets	51.13	39.04
(f) Income Tax Asset (Net)	312.31	311.91
Current assets		
(a) Inventories	2,364.79	2,498.84
(b) Financial Assets		
(i) Trade receivables	2,133.01	1,851.62
(ii) Cash and cash equivalents	3.46	15.50
(iii) Bank balances other than (ii) above	210.00	210.00
(vi) Others financial assets	49.55	96.97
(c) Other current assets	222.08	102.11
Assets held for sale	247.35	247.35
Total Assets	11963.93	12082.31
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	3,176.03	3,176.03
(b) Other Equity	(584.93)	(711.42)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,838.53	6,838.53
(ii) Trade payables		
Total Outstanding dues of Micro and Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro and Small Enterprises		
(iii) Lease Liability	3.37	5.27
(iv) Other financial liabilities	160.87	161.51
(b) Provisions	139.39	143.33
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	144.72	4.80
(ii) Trade payables		
Total Outstanding dues of Micro and Small Enterprises	356.26	310.46
Total Outstanding dues of Creditors other than Micro and Small Enterprises		
(iii) Lease Liability	988.83	873.18
(iv) Other financial liabilities	3.71	3.54
(b) Other current liabilities	423.39	1,021.13
(c) Provisions	294.79	238.66
	18.97	17.29
Total Equity and Liabilities	11963.93	12082.31

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

Place : Moti Bhojan
Date : 12th November, 2020

Shailesh K. Desai
Managing Director



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

(Rs. in lakhs)

Particulars	Half Year ended 30th September, 2020 (Unaudited)	Half Year ended 30th September, 2019 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	126.49	1557.99
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation expenses	392.53	430.54
Provision for Bad and doubtful debts	(2.04)	15.00
Finance costs	55.11	195.37
Interest Income	(8.96)	(3.02)
Unrelied Exchange Difference	2.17	(13.30)
(Profit) / Loss on Sale of Fixed assets (Net)	0.04	(1195.22)
Sundry balances Written off / (back)	2.88	0.10
	568.22	987.46
<i>Working capital adjustments:</i>		
Trade and Other Receivables	(367.48)	(228.85)
Inventories	134.05	222.87
Trade and Other Payables	(384.58)	(129.53)
	(49.79)	851.95
Less : Direct Taxes paid (Net of Refunds)	(0.40)	(29.66)
Net cash flows from/(used in) operating activities	(50.19)	822.29
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	0.08	1449.00
Advance for Sale of property, plant and equipment	0.00	10.00
(Investment)/Maturity in Fixed Deposits	0.00	(210.00)
Purchase of property, plant and equipment	(53.97)	(68.47)
Interest received	8.96	3.02
	(44.93)	1183.55
Net cash flows from/(used in) investing activities	(44.93)	1183.55
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Borrowings (secured and unsecured)	139.92	0.00
Repayment of borrowings (secured and unsecured)	0.00	(1810.31)
Interest Paid	(55.11)	(195.37)
Payment of Lease Liability	(1.73)	
	83.08	(2005.68)
Net cash flows from/(used in) financing activities	83.08	(2005.68)
Net increase / (decrease) in cash and cash equivalents	(12.04)	0.16
Add : Cash and cash equivalents at the beginning of the year	15.50	3.35
Cash and cash equivalents at year end	3.46	3.51

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

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

Shailish K. Desai

Shailish K. Desai
Managing Director

Place : Moti Bhoyan

Date : 12th November, 2020