



SHREE RAMA

Shree Rama Multi-Tech Limited

An ISO 9001 : 2015 Certified Company



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

By E-filing

Date: 24thMay, 2018

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 Annual Audited Financial Results for the Quarter and Year ended 31st March, 2018

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

Dear Sir/ Madam,

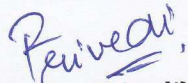
With reference to the captioned subject, we submit herewith the following, duly approved by Board of Directors at their meeting held on 24thMay, 2018:

1. Annual Audited Financial Results for the quarter and year ended on 31st March, 2018, along with Audit Report carried out by the Statutory Auditors of the Company and Statement of Impact of Audit Qualifications;
2. Statement of Assets and Liabilities as at 31st March, 2018.

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

Yours Faithfully,

For, **Shree Rama Multi Tech Limited**


(Purvang Trivedi)

Company Secretary & Compliance Officer

Encl.: a/a

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter ended 31st March, 2018 (Audited)	Quarter ended 31st Dec, 2017 (Unaudited)	Quarter ended 31st March, 2017 (Audited)	Year ended 31st March, 2018 (Audited)	Year ended 31st March, 2017 (Audited)
1	(a) Income from operations					
	(i) Revenue from operations	3217.27	3103.70	3221.89	12403.48	13247.35
	(ii) Other Operating Income	5.33	17.43	31.60	140.63	85.71
	Total income from operations (net)	3222.60	3121.13	3253.49	12544.11	13333.06
	(b) Other Income	8.89	21.00	19.64	71.31	134.53
	Total Revenue	3231.49	3142.13	3273.13	12615.42	13467.59
2	Expenditure					
	Excise duty paid	0.00	0.00	300.47	301.13	1236.39
	Cost of material consumed	1831.35	1697.17	1597.22	6956.82	6414.83
	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	81.51	(47.27)	48.71	(266.23)	129.62
	Employees benefit expenses	309.98	335.99	325.86	1307.18	1302.20
	Depreciation and amortisation expenses	274.24	278.76	322.70	1086.83	1204.34
	Power & Fuel Exps.	241.00	255.87	239.26	1080.21	1014.35
	Finance Cost	103.56	102.06	150.41	457.87	683.06
	Other Expenses	597.27	521.86	489.90	2095.94	1841.42
	Total Expenses	3438.91	3144.44	3474.53	13019.75	13826.21
3	Profit / (Loss) before exceptional Items and tax (1-2)	(207.42)	(2.31)	(201.40)	(404.33)	(358.62)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax(3+4)	(207.42)	(2.31)	(201.40)	(404.33)	(358.62)
6	Tax Expenses					
	(i) Current Tax	0.00	0.00	0.00	0.00	0.00
	(ii) Deferred tax	(34.56)	(40.67)	(44.84)	(147.61)	(145.35)
7	Net Profit / (Loss) for the period from continuing operations (5+6)	(172.86)	38.36	(156.56)	(256.72)	(213.27)
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)	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) for the period (7+10)	(172.86)	38.36	(156.56)	(256.72)	(213.27)
12	Other comprehensive income (net of tax)					
	(i) items that will not be re-classified to Profit/(Loss)	(11.83)	0.00	(9.66)	(11.83)	2.63
	(ii) items that will be re-classified to Profit/(Loss)	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)	(184.69)	38.36	(166.22)	(268.55)	(210.64)
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	(2533.81)	(2265.26)
16	Earning Per Share (EPS) (of Rs. 5/- each)					
	(i) Basic	(0.29)	0.06	(0.25)	(0.42)	(0.33)
	(ii) Diluted	(0.29)	0.06	(0.25)	(0.42)	(0.33)

Notes:

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 24th May, 2018
- 2) Revenue from operations up to June 30, 2017 includes excise duty, which is discontinued with effect from July 1, 2017 upon implementation of Goods & Service Tax (GST) in India. In accordance with Ind-As 18 "Revenue", GST is not included in revenue from operations. In view of aforesaid restructuring of indirect taxes, revenue from operations for the quarter / year ended on March 31, 2018 are not comparable with previous periods.
- 3) The above financial results for the quarter and year ended 31st March, 2018 are prepared in accordance with the IND-AS.
- 4) The Scheme of compromise and arrangement u/s 391 of Companies Act, 1956 is heard and judgement is reserved by Hon'ble Gujarat High Court.
- 5) The company operates in only single Segment viz. Packaging Material
- 6) The figures in respect of results for the quarter ended 31st March, 2018 and 31st March, 2017 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 respective financial year.
- 7) Previous period figures have been rearranged / regrouped wherever necessary.

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

S. K. Desai
Shailesh K. Desai
Managing Director

Place : Moti Bhoyan
Date : May 24, 2018



Shree Rama Multi-Tech Ltd

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,2018 (Audited)	As at 31st March,2017 (Audited)
ASSETS		
Non-current assets		
(a) Property Plant and Equipment	7,756.96	8938.91
(b) Capital work in Progress	-	50.93
(c) Intangible assets	11.13	8.83
(d) Financial Assets		
(i) Investments	0.58	0.51
(ii) Loans	31.90	32.04
(iii) Others Financial Assets	1.63	1.63
(e) Other non-current assets	416.13	491.48
(f) Income Tax Asset (Net)	368.47	355.73
Current assets		
(a) Inventories	2,102.17	2037.63
(b) Financial Assets		
(i) Trade receivables	2,619.38	2614.29
(ii) Cash and cash equivalents	18.09	125.96
(iii) Bank balances other than (ii) above	200.00	1254.60
(vi) Others financial assets	12.91	61.80
(c) Other current assets	202.58	169.57
Assets held for sale / Assets included in disposal group	247.35	-
Total Assets	13989.28	16143.91
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3,176.03	3176.03
(b) Other Equity	(2,533.81)	(2265.26)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,176.56	10342.68
(ii) Trade payables	0.37	0.37
(iii) Other financial liabilities	166.75	162.20
(b) Provisions	69.79	58.44
(c) Deferred tax liabilities (Net)	1,273.86	1426.77
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	415.55	827.44
(ii) Trade payables	932.48	1034.69
(iii) Other financial liabilities	1,270.79	1270.34
(b) Other current liabilities	18.94	85.21
(c) Provisions	21.97	25.00
Total Equity and Liabilities	13989.28	16143.91

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

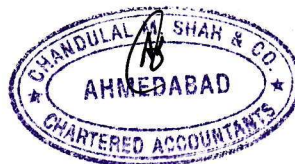
Shailish K. Desai
Managing Director

Place : Moti Bhojan
Date : May 24, 2018

TO THE BOARD OF DIRECTORS OF,
SHREE RAMA MULTI TECH LIMITED
Ahmedabad,

INDEPENDENT AUDITOR'S REPORT ON THE STATEMENT OF FINANCIAL RESULTS

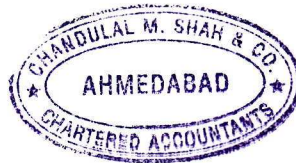
1. We have audited the accompanying Statement of Standalone Financial Results of **SHREE RAMA MULTI TECH LIMITED** ("the Company") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and is approved by the Board of Directors, has been compiled from related interim condensed Standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31 2018 has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. Our responsibility is to express an opinion on the Statement based on our audits of such interim condensed standalone financial statements and annual standalone financial statements. We conducted our audits in accordance with the Standards 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 Statement is free from material misstatement.
4. 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 financial 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 financial 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.
5. We believe the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
6. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.



7. The financial results for the Quarter and year ended 31st March, 2017 were audited by the predecessor auditors whose audit report dated 18th May, 2017 expressed an qualified opinion on those financial results.
8. In our opinion and to the best of our information and according to the explanations given to us, the Statements:
- (i) are presented in accordance with 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; and
 - (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the company for the year ended March 31, 2018 except for the matters specified below,
 - 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 up to 31st March 2018 is Rs. 13,828.49 lakhs.
 - b. Non consolidation of accounts of Shree Rama Mauritius 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.

For, Chandulal M. Shah & Co.
Chartered Accountants
Firm Reg. No.: 101698W

Ahmedabad
Date: 24/05/2018



Arpit D. Shah
Arpit D. Shah
Partner
Mem.No.135188

Shree Rama Multi-tech Limited

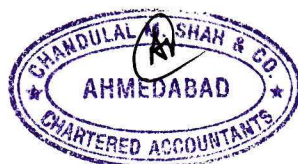
Annexure - 1

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, 2018

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

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	12615.42	12615.42
	2.	Total Expenditure	12883.97	13738.69
	3.	Net Profit/(Loss)	(268.55)	(1123.27)
	4.	Earnings Per Share	(0.42)	(1.77)
	5.	Total Assets	13989.28	13989.28
	6.	Total Liabilities	13347.06	27175.55
	7.	Net Worth	602.66	(13225.83)
	8.	Any other financial item(s) (as felt appropriate by the management)		
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 31/03/2018 is Rs. 13828.49 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 (n) of Part 1 of the scheme therefore no further liability on account of interest will arise. In case the scheme is not approved or approved with different terms, the company will give necessary accounting effect on final ascertainment of the same.	
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	NA	
		(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	

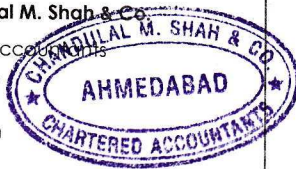


Shree Rama Multi-tech Limited

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:	NA
	(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 24th May, 2018 on the Standalone Financial Results of the company for the year ended on 31st March, 2018.
IV	Signatories:	
	CEO/Managing Director	Shailesh K. Desai
	CFO	Krunal Shah
	Audit Committee Chairman	Pathik C. Shah
	Statutory Auditor	For Chandulal M. Shah & Co. Chartered Accountants FRN101698W Arpit D. Shah Partner Mem. No.135188
	Place:	Ahmedabad
	Date:	24/05/2018



SHADON
R. C. Shah
Arpit