



# 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 - 382721 TELE : (079) 66747101, 66747102 EMAIL : info@srmtl.com

By E-filing

Date: 1<sup>st</sup> November, 2021

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  
30<sup>th</sup> September, 2021**

**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 30<sup>th</sup> September, 2021, 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 30<sup>th</sup> September, 2021, as reviewed by the Audit Committee, at their respective meetings held on 1<sup>st</sup> November, 2021 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, 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021**

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter ended 30th Sept, 2021 (Unaudited)	Quarter ended 30th June, 2021 (Unaudited)	Quarter ended 30th Sept, 2020 (Unaudited)	Half year ended 30th Sept, 2021 (Unaudited)	Half year ended 30th Sept, 2020 (Unaudited)	Year ended 31st March, 2021 (Audited)
1	(a) Income from operations						
	(i) Revenue from operations	3694.46	3509.65	3563.83	7204.11	6199.60	13477.01
	(ii) Other Operating Income	19.77	22.91	16.66	42.68	38.97	103.12
	Total income from operations (net)	3714.23	3532.56	3580.49	7246.79	6238.57	13580.13
	(b) Other Income	7.76	4.96	6.51	12.72	11.17	21.58
	Total Income	3721.99	3537.52	3587.00	7259.51	6249.74	13601.71
2	Expenditure						
	Cost of material consumed	2298.93	2383.65	1942.00	4682.58	3294.32	7411.53
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	226.63	(236.46)	40.99	(9.83)	225.03	364.72
	Employees benefit expenses	403.92	393.19	397.86	797.11	739.40	1541.37
	Depreciation and amortisation expenses	165.40	168.80	208.52	334.20	392.53	767.83
	Power & Fuel Exps.	236.85	249.00	258.95	485.85	439.51	907.50
	Finance Cost	11.37	10.39	19.79	21.76	55.11	88.16
	Other Expenses	681.39	563.63	598.61	1245.02	981.44	2177.30
	Total Expenses	4024.49	3532.20	3466.72	7556.69	6127.34	13258.41
3	Profit / (Loss) before exceptional items and tax (1-2)	(302.50)	5.32	120.28	(297.18)	122.40	343.30
4	Exceptional Items (Net)	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (3+4)	(302.50)	5.32	120.28	(297.18)	122.40	343.30
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	0.00	0.00	0.00	0.00
7	Net Profit / (Loss) for the period from continuing operations (5+6)	(302.50)	5.32	120.28	(297.18)	122.40	343.30
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)	(302.50)	5.32	120.28	(297.18)	122.40	343.30
12	Other comprehensive income (net of tax)						
	(i) Items that will not be re-classified to Profit/(Loss)	(0.70)	0.96	5.41	0.26	4.09	18.36
	(ii) Income tax effect on above	0.00	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	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)	(303.20)	6.28	125.69	(296.92)	126.49	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	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	(349.76)
16	Earning Per Share (EPS) ( of Rs. 5/- each )						
	(i) Basic EPS	(0.48)	0.01	0.19	(0.47)	0.19	0.54
	(ii) Diluted EPS	(0.48)	0.01	0.19	(0.47)	0.19	0.54

**Notes:**

- The above Unaudited Financial Results for the quarter and half year ended on September 30, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on November 01, 2021. The Limited Review as required under Regulation 33 of the SEBI (Listing Obligation 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, 2021 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 February 20, 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 November 02, 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 January, 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 January, 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 MCA vide notification dated March 24, 2021 has amended Schedule III of the Companies Act, 2013 in respect of certain disclosures which are applicable from April 01, 2021. The Company has incorporated the changes as per said amendment in the above results and has also changed comparative numbers whenever it is applicable.
- 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 : November 01, 2021



# 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 : cmsah@cmsah.com • Website : www.cmsah.com

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

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

1. We have reviewed the accompanying statement of unaudited financial results of **Shree Rama Multi-Tech Limited** ("the company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 ("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").
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). 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 the Company's personnel 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting 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, as amended, 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

C. S. Panchal

CA Chetan S. Panchal  
Partner

Membership No. 147415

UDIN 21147415AAAAQR8462

Place: Ahmedabad  
Date: 01/11/2021







## **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, 2021 (Unaudited)	As at 31st March, 2021 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property Plant and Equipment	5,708.69	6,022.00
(b) Intangible Assets	1.32	1.48
(c) Right to Use Assets	3.05	4.88
(d) Financial Assets		
(i) Investments	0.37	0.31
(ii) Others Financial Assets	6.38	6.54
(e) Other non-current assets	39.04	40.94
(f) Income Tax Asset (Net)	321.21	318.65
<b>Current assets</b>		
(a) Inventories	2,328.69	2,143.73
(b) Financial Assets		
(i) Trade receivables	2,837.97	2,331.27
(ii) Cash and cash equivalents	16.29	3.16
(iii) Bank balances other than (ii) above	234.18	234.18
(vi) Loans	1.25	1.60
(v) Others financial assets	71.67	58.97
(c) Other current assets	356.10	163.48
<b>Assets held for sale</b>	247.35	247.35
<b>Total Assets</b>	<b>12173.56</b>	<b>11578.54</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	3,176.03	3,176.03
(b) Other Equity	(646.68)	(349.76)
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	6,838.53	6,838.53
(ii) Lease Liability	-	1.38
(iii) Other Financial Liabilities	163.21	161.65
(b) Provisions	131.91	139.22
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	692.63	120.11
(ii) Lease Liability	3.37	3.89
(iii) Trade payables		
Total Outstanding dues of Micro and Small Enterprises	456.23	361.51
Total Outstanding dues of creditors other than Micro and Small Enterprises	1,097.53	842.07
(iv) Other Financial Liabilities	135.15	144.82
(b) Other current liabilities	106.54	119.98
(c) Provisions	19.11	19.11
<b>Total Equity and Liabilities</b>	<b>12173.56</b>	<b>11578.54</b>

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

Place : Moti Bhoyan  
Date : November 01, 2021

*Shallesh K. Desai*

Shallesh 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, 2021 (Unaudited)	Half Year ended 30th September, 2020 (Unaudited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	(296.92)	126.49
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	334.20	392.53
Provision for Bad and doubtful debts	1.14	(2.04)
Finance costs	21.76	55.11
Interest Income	(9.70)	(8.96)
Unrelied Exchange Difference	(4.93)	2.17
(Profit) / Loss on Sale of Fixed assets (Net)	0.00	0.04
Sundry balances Written off / (back)	(0.06)	2.88
	45.49	568.22
Working capital adjustments:		
(Increase)/Decrease in Trade and Other Receivables	(705.75)	(367.48)
(Increase)/Decrease in Inventories	(184.96)	134.05
Increase/(Decrease) in Trade and Other Payables	321.22	(384.58)
	(524.00)	(49.79)
Less : Direct Taxes paid (Net of Refunds)	(2.56)	(0.40)
<b>Net cash flows from/(used in) operating activities</b>	<b>(526.56)</b>	<b>(50.19)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property, plant and equipment	0.00	0.08
Purchase of property, plant and equipment	(18.87)	(53.97)
Interest received	9.70	8.96
<b>Net cash flows from/(used in) investing activities</b>	<b>(9.17)</b>	<b>(44.93)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) from Borrowings (Net)	572.52	139.92
Interest Paid	(21.76)	(55.11)
Payment of Lease Liability	(1.90)	(1.73)
<b>Net cash flows from/(used in) financing activities</b>	<b>548.86</b>	<b>83.08</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>13.13</b>	<b>(12.04)</b>
Add : Cash and cash equivalents at the beginning of the year	3.16	15.50
<b>Cash and cash equivalents at year/period end</b>	<b>16.29</b>	<b>3.46</b>

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. Desal*

Shailish K. Desal  
Managing Director

Place : Moti Bhoyan  
Date : November 01, 2021