



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: 11thFebruary, 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

Scrip Code: 532310

By E-filing Scrip Code:SHREERAMA

Sub.:Submission of Unaudited Financial Results for the quarter and nine-months ended 31st December, 2020

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

Dear Sir,

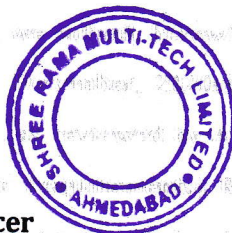
With reference to the captioned subject, we submit herewith the Unaudited Financial Results for the quarter and nine months ended 31st December, 2020 duly approved by Board of Directors at their meeting held on 11thFebruary, 2021, as reviewed by Audit Committee, pursuant to Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Reg., 2015 along with Limited Review Report of the Statutory Auditors of the Company for that period.

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

Thanking You

Yours faithfully,
For, **Shree Rama Multi-Tech Limited**


(Sandip Mistry)
Company Secretary & Compliance Officer



Encl.: a/a



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

(Rs. In Lakhs)

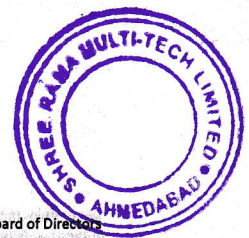
| Sr. No. | PARTICULARS | Quarter ended 31st December, 2020 (Unaudited) | Quarter ended 30th September, 2020 (Unaudited) | Quarter ended 31st December, 2019 (Unaudited) | Nine Months ended 31st December, 2020 (Unaudited) | Nine Months ended 31st December, 2019 (Unaudited) | Year ended 31st March, 2020 (Audited) |
|---------|---|---|--|---|---|---|---------------------------------------|
| 1 | (a) Income from operations | | | | | | |
| | (i) Revenue from operations | 3542.60 | 3563.83 | 2888.37 | 9742.20 | 9938.33 | 12897.64 |
| | (ii) Other Operating Income | 21.88 | 16.66 | 47.35 | 60.85 | 127.73 | 186.09 |
| | Total income from operations (net) | 3564.48 | 3580.49 | 2935.72 | 9803.05 | 10066.06 | 13083.73 |
| | (b) Other Income | 3.81 | 6.51 | 4.86 | 14.98 | 10.40 | 15.92 |
| | Total Revenue | 3568.29 | 3587.00 | 2940.58 | 9818.03 | 10076.46 | 13099.65 |
| 2 | Expenditure | | | | | | |
| | Cost of material consumed | 1984.62 | 1942.00 | 1554.37 | 5278.94 | 5096.79 | 6632.24 |
| | Changes in inventories of finished goods, Work-in-progress and stock-in-trade | (36.37) | 40.99 | (164.53) | 188.66 | (22.43) | (40.11) |
| | Employees benefit expenses | 393.29 | 397.86 | 364.64 | 1132.69 | 1091.34 | 1527.24 |
| | Depreciation and amortisation expenses | 182.43 | 208.52 | 209.20 | 574.96 | 639.74 | 896.08 |
| | Power & Fuel Exps. | 231.32 | 258.95 | 248.37 | 670.83 | 863.50 | 1084.56 |
| | Finance Cost | 20.42 | 19.79 | 66.97 | 75.53 | 262.34 | 296.12 |
| | Other Expenses | 590.05 | 598.61 | 605.57 | 1571.49 | 1724.56 | 2166.37 |
| | Total Expenses | 3365.76 | 3466.72 | 2884.59 | 9493.10 | 9655.84 | 12562.50 |
| 3 | Profit / (Loss) before exceptional Items and tax (1-2) | 202.53 | 120.28 | 55.99 | 324.93 | 420.62 | 537.15 |
| 4 | Exceptional Items | 0.00 | 0.00 | (472.67) | 0.00 | 720.69 | 533.90 |
| 5 | Profit / (Loss) before tax(3+4) | 202.53 | 120.28 | (416.68) | 324.93 | 1141.31 | 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 | (23.66) | 0.00 | (52.30) | (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) | 202.53 | 120.28 | (393.02) | 324.93 | 1193.61 | 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) | 202.53 | 120.28 | (393.02) | 324.93 | 1193.61 | 2105.56 |
| 12 | Other comprehensive income | | | | | | |
| | (i) Items that will not be re-classified to Profit/(Loss) | 10.03 | 5.41 | 4.60 | 14.12 | 6.02 | 18.26 |
| | (ii) Income tax effect on above | 0.00 | 0.00 | (1.19) | 0.00 | (1.56) | 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) | 212.56 | 125.69 | (389.61) | 339.05 | 1198.07 | 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 | 0.32 | 0.19 | (0.62) | 0.51 | 1.88 | 3.32 |
| | (ii) Basic and Diluted EPS before Exceptional Items | 0.32 | 0.19 | 0.13 | 0.51 | 0.75 | 2.48 |

Notes:

- The above Unaudited Financial Results for the Quarter and Nine months ended on December 31, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 11th February, 2021. 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 Nine months ended on December 31, 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 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 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 28th February, 2021 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 28th February, 2021 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.
- 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.
- Details of Exceptional Items are as follows : (Rs. In lakhs)

| Particulars | Quarter ended 31st December, 2019 | Nine months ended 31st December, 2019 | Year ended 31st March, 2020 |
|---|-----------------------------------|---------------------------------------|-----------------------------|
| 1) Profit on sale of immovable properties | 156.34 | 1349.70 | 1349.91 |
| 2) Expenses towards Settlement of excise litigation under SVDRS | (629.01) | (629.01) | (629.01) |
| 3) Provision for liability relating to pending litigation | 0.00 | 0.00 | (187.00) |
| Total | (472.67) | 720.69 | 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 LimitedShallesh 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 the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Shree Rama Multi-Tech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shree Rama Multi-Tech Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements 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 been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 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 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 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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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.

Chetan S. Panchal
Partner

Membership No. 147415
UDIN: 21147415AAAABC9140

Place: Ahmedabad
Date: 11/02/2021

