



SHREE RAMA MULTI-TECH LIMITED

Regd. Office : Block No. 1557, Village - Moti-Bhoyan, Kalol-Khatraj Road,
Taluka - Kalol, Gandhinagar, Gujarat, 382721

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, 2026

(Rs. In Lakhs)

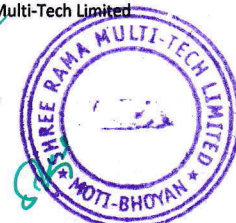
	Particulars	Quarter ended			Year ended	
		31/03/2026 (Audited)	31/12/2025 (Unaudited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
1	Income					
	Sale of Products	6,184.68	5,949.20	5,802.41	23,816.51	20,597.46
	Other Operating Income	60.76	36.02	114.11	151.23	186.41
i	Revenue from operations	6,245.44	5,985.22	5,916.52	23,967.74	20,783.87
ii	Other Income	13.53	45.44	19.06	379.04	66.91
	Total Income	6,258.97	6,030.66	5,935.58	24,346.78	20,850.78
2	Expenditure					
	Cost of material consumed	3,684.26	3,471.93	3,246.13	13,813.13	12,110.85
	Changes in inventories of finished goods & Work-in-progress	(48.14)	(299.03)	207.10	(508.80)	(119.60)
	Employees benefit expenses	712.81	733.53	594.92	2,689.46	2,251.76
	Depreciation and amortisation expenses	237.70	238.77	333.81	960.38	877.28
	Power & Fuel Exps.	248.11	252.76	219.53	1,031.61	1,033.17
	Finance Cost	26.18	20.12	54.41	105.01	136.66
	Other Expenses	759.06	833.59	570.82	2,896.28	2,376.86
	Total Expenses	5,619.98	5,251.67	5,226.72	20,987.07	18,666.98
3	Profit before exceptional Items and tax (1-2)	638.99	778.99	708.86	3,359.71	2,183.80
4	Exceptional Items (Net)	-	-	-	-	-
5	Profit before tax (3+4)	638.99	778.99	708.86	3,359.71	2,183.80
6	Tax Expenses					
	(i) Current Tax	-	-	-	-	-
	(ii) Deferred tax	167.45	211.46	(2,950.77)	891.36	(2,950.77)
	(iii) Short/(Excess) Provision for Income Tax of earlier years	-	14.89	-	(7.88)	-
	Total Tax Expenses	167.45	226.35	(2,950.77)	883.48	(2,950.77)
7	Net Profit for the period (5-6)	471.54	552.64	3,659.63	2,476.23	5,134.57
8	Other Comprehensive Income					
	(i) Items that will not be re-classified to Profit/(Loss)	(21.00)	(4.01)	(1.07)	(56.72)	(122.79)
	(ii) Income tax effect on above	5.84	1.12	34.16	15.78	34.16
	(iii) Items that will be re-classified to Profit/(Loss)	-	-	-	-	-
	(iv) Income tax effect on above	-	-	-	-	-
	Total Other Comprehensive Income/(Loss)	(15.16)	(2.89)	33.09	(40.94)	(88.63)
9	Total Comprehensive income for the period (7+8)	456.38	549.75	3,692.72	2,435.29	5,045.94
10	Paid up equity share capital (Face Value of Rs 5/- each)	6,673.40	6,673.40	6,673.40	6,673.40	6,673.40
11	Reserves excluding Revaluation Reserves				11,079.73	8,644.44
12	Earning Per Share (EPS) (of Rs. 5/- each)					
	(i) Basic	0.33	0.40	2.72	1.77	3.76
	(ii) Diluted	0.33	0.40	2.72	1.77	3.76

Notes:-

- The above Audited Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 09, 2026. The audit as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the company.
- The Audited Financial Results 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 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.
- In view of consistent profits made by the company during the past 3 years and based on assessment made by the management of future business projections and the reasonable certainty of future taxable profits, the Company had recognised net deferred tax assets amounting to Rs. 2984.93 Lakhs as on March 31, 2025 on carried forward unabsorbed depreciation in accordance and compliance with the requirements of Ind AS 12 "Income Taxes".
- The Government of India has notified the implementation of four new Labour Codes by consolidating and rationalizing 29 existing labour laws. These Codes have been made effective from November 21, 2025. The Company has estimated the financial implications thereof and has made additional provision of Rs. 70.04 lakhs towards past service cost which has been included under employee benefit expenses in the financial results. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on all the aspects of the Codes and would provide appropriate accounting effect, if any, on the basis of such developments as needed.
- The figures in respect of results for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year which were subject to limited review by Auditors.
- 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 Limited

Shailesh K. Desai
Managing Director
DIN : 01783891



Place : Moti Bhoyan
Date: May 09, 2026

Independent Auditor's Report on the quarterly and year to date audited financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended

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

Report on the audit of the Financial Results

Qualified Opinion

We have audited the accompanying statement of financial results of Shree Rama Multi-Tech Limited ('the Company'), for the quarter and year ended March 31, 2026 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, except for the matters described in the basis for qualified opinion para below, the Statement:

- is presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Qualified Opinion

- Non-consolidation of accounts of Shree Rama (Mauritius) Limited (Wholly Owned Subsidiary) as per Section 129 of the Act & Ind AS 110 issued by the Institute of Chartered Accountants of India for the reasons specified in Note No. 4 of the financial results.

We conducted our audit in accordance with the Standards on Auditing ('SA's) specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Financial Results

The Statement has been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 143(10) of the Act.



133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement of if such



disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

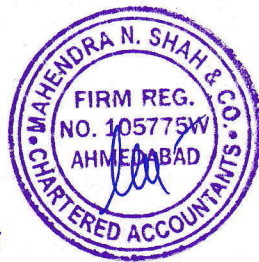
The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the LODR Regulations.

Our opinion is not modified in respect of above matter.

Place: Ahmedabad

Date: May 9, 2026

UDIN: 26045706KPLUAD8865



For, Mahendra N. Shah & Co.

Chartered Accountants

FRN 105775W

Chirag M. Shah

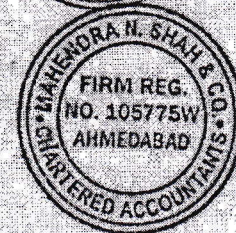
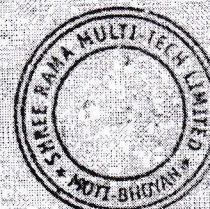
Partner

Membership No. 045706

Shree Rama Multi-Tech Limited			
Annexure - 3			
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, 2026			
(See Regulation 31 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)			
(Rs. in Lakhs)			
Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total Income	24346.78	24346.78
2.	Total Expenditure	21911.49	21911.49
3.	Exceptional Items (Net)	0.00	0.00
4.	Net Profit/(Loss)	2435.29	2435.29
5.	Earnings Per Share	1.77	1.77
6.	Total Assets	22785.80	22785.80
7.	Total Liabilities	5032.67	5032.67
8.	Net Worth	17753.13	17753.13
9.	Any other financial item(s) (as felt appropriate by the management)		

ii. Audit Qualification No. 1	
a. Details of Audit Qualification:	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
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:	
(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 9th May, 2026 on the Standalone Financial Results of the company for the year ended on 31st March, 2026

iii. Signatories:		
CEO/Managing Director	Shallesh K. Dasal	<i>Shallesh K. Dasal</i>
CFO	Krunal Shah	<i>K. C. Shah</i>
Audit Committee Chairman	Mittal V. Patel	Mittal Patel Digitally signed by Mittal Patel Date: 2026.05.09 16:31:30 +05'30'
Statutory Auditor	For Mahendra N. Shah & Co. Chartered Accountants FAN105775W Chirag M. Shah Partner Mem. No. 045706	<i>Chirag M. Shah</i>
Place: Moti Bhoyan		
Date: 09/05/2026		





SHREE RAMA MULTI-TECH LIMITED

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AUDITED STATEMENT OF ASSETS AND LIABILITIES AT 31ST MARCH, 2026

(Rs. In lakhs)

Particulars		As at 31st March, 2026	As at 31st March, 2025
I	ASSETS		
1)	Non-current assets		
	(a) Property, Plant and Equipment	8,178.80	7,083.02
	(b) Capital work in progress	91.53	1,721.21
	(c) Intangible assets	6.11	7.13
	(d) Intangible assets under development	29.76	-
	(e) Financial Assets		
	(i) Investments	-	0.62
	(ii) Other Financial Assets	224.64	23.25
	(f) Other non-current assets	939.79	28.87
	(g) Deferred Tax Assets (Net)	2,109.35	2,984.93
	(h) Income Tax Asset (Net)	56.91	198.16
	Total Non-current Assets	11,636.89	12,047.19
2)	Current assets		
	(a) Inventories	4,233.81	3,191.67
	(b) Financial Assets		
	(i) Trade receivables	5,832.88	5,052.39
	(ii) Cash and cash equivalents	859.35	63.32
	(iii) Bank balances other than (ii) above	-	937.47
	(iv) Other Financial Assets	15.35	9.09
	(c) Other current assets	207.52	116.56
	Total Current Assets	11,148.91	9,370.50
	TOTAL ASSETS	22,785.80	21,417.69
II	EQUITY AND LIABILITIES		
1)	Equity		
	(a) Equity Share capital	6,673.40	6,673.40
	(b) Other Equity	11,079.73	8,644.44
	Total Equity	17,753.13	15,317.84
2)	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,337.37	2,044.67
	(ii) Other financial liabilities	10.03	6.56
	(b) Provisions	298.68	198.35
	Total Non-current Liabilities	1,646.08	2,249.58
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	855.09	1,839.72
	(ii) Trade payables		
	Total Outstanding dues of Micro and Small Enterprises	613.03	393.22
	Total Outstanding dues of Creditors other than Micro and Small Enterprises	1,435.58	1,224.47
	(iii) Other financial liabilities	191.77	196.74
	(b) Other current liabilities	238.56	152.73
	(c) Provisions	52.56	43.39
	Total Current Liabilities	3,386.59	3,850.27
	TOTAL EQUITY AND LIABILITIES	22,785.80	21,417.69

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

Shailesh K. Desai
Managing Director
DIN : 01783891



Place : Moti Bhoyan
Date: May 09, 2026

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SHREE RAMA MULTI-TECH LIMITED

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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. in Lakhs)

Particulars	2025-26	2024-25
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax (including OCI)	3,302.99	2,061.00
Adjustments to reconcile profit/(loss) before tax to net cash flows:		
Depreciation and amortisation expenses	960.38	877.28
Excess Provision written back	-	(10.20)
Provision for ECL and Bad Debts / Sundry Balance Written off (net)	24.26	16.93
Finance costs	105.01	136.66
Interest Income	(378.16)	(51.80)
Loss due to fair valuation/Sale of investment	0.12	0.03
Unreliaed Exchange Difference	40.74	(79.46)
(Gain) / Loss on Sale of Property, Plant and Equipment (Net)	90.37	31.75
	4,145.70	2,982.19
Working capital adjustments:		
(Increase)/Decrease in Trade and Other Receivables	(941.32)	(640.47)
(Increase)/Decrease in Inventories	(1,042.14)	(275.05)
Increase/(Decrease) in Trade and Other Payables	617.38	(91.22)
	2,779.62	1,975.45
Less : Direct Taxes paid (Net of Refund)	464.53	7.80
Net cash flows from operating activities	3,244.15	1,983.25
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,610.39)	(3,855.88)
Proceeds from sale of property, plant and equipment	146.19	55.09
(Investment)/Maturity in Fixed Deposits	733.52	(916.10)
Interest Received	65.81	43.67
Net cash flows used in investing activities	(664.87)	(4,673.22)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/(Repayment of) Borrowings (net)	(1,691.93)	2,679.68
Interest Paid	(91.32)	(164.45)
Net cash flows from/(used in) financing activities	(1,783.25)	2,515.23
Net increase / (decrease) in cash and cash equivalents	796.03	(174.74)
Add : Cash and cash equivalents at the beginning of the year	63.32	238.06
Cash and cash equivalents at the end of the year	859.35	63.32

Place : Moti Bhoyan
Date: May 09, 2026

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

Shailesh K. Desai
Managing Director
DIN : 01783891

