

SHREE RAJESHWARANAND PAPER MILLS LIMITED
BHARUCH JHAGADIA ROAD GOVALI,
GOVALI, Gujarat, India, 392022
L21093GJ1991PLC057244
shreerajeshwaranand@gmail.com

14th November, 2025

To,

The Secretary BSE LIMITED P J Towers Dalal Street, Fort, Mumbai 400 001 Company Code No. : 516086

Dear Sir/Madam,

Sub: Proceedings of the Board meeting held on 14th November, 2025

Ref: Regulation 30 and 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

We wish to inform you that, the Board of Directors of the Company, at its meeting held today, 14th November, 2025, has *inter- alia* considered, approved and taken on record:

1. The Un-Audited Financial Results of the Company for the Second quarter and half year ended September, 2025 along with Cash Flow Statement and Statement of Assets and Liabilities as on that date, copy of the same is attached and annexed herein - **Annexure I.**
2. Limited Review Report on the said results received from the Statutory Auditors of the Company and annexed herein - **Annexure II.**

Board Meeting commenced at 4.00p.m. and concluded at 6.10 p.m.

Kindly take the above information on your record and acknowledge.

For Shree Rajeshwaranand Paper Mills Limited

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Bhavesh Javerbhai Vekaria
Managing Director

Encl.: A/a

Shree Rajeshwaranand Paper Mills Limited

Statement of Standalone Unaudited Financial Results for the Quarter ended September 30, 2025

Registered Office: Bharuch Jhagadia Road, Govali, Gujarat, India - 392022

Tel: 91-99252 24333, email:shreerajeshwaranand@gmail.com, website: www.srpml.com

CIN No. L21093GJ1991PLCOS7244

							(in Lakhs)
		Quarter ended			Half Year Ended		Year Ended
Particulars		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
(a)	Revenue from operations	-	-	-	-	-	-
(b)	Other income	0.00	-	4.64	0.00	8.67	13.55
	Total Income	0.00	-	4.64	0.00	8.67	13.55
2	Expenses						
(a)	Cost of materials consumed	-	-	-	-	-	282.78
(b)	Purchases of Stock-In-Trade	-	-	-	-	-	-
(b)	Changes in inventories of finished goods	-	-	-	-	-	532.09
(c)	Employee benefits expense	1.88	-	-	1.88	-	0.60
(d)	Finance costs	-	0.00	-	0.00	-	15.66
(e)	Depreciation and amortisation expense	-	-	-	-	-	-
(f)	Other expenses	7.96	1.23	2.49	9.19	4.43	411.47
	Total Expenses	9.83	1.23	2.49	11.06	4.43	1,242.61
3	Profit Before Exceptional Items And Tax (1-2)	(9.83)	(1.23)	2.15	(11.06)	4.24	(1,229.06)
4	Exceptional Items	-	-	-	-	-	(6,008.32)
5	Profit Before Tax (3-4)	(9.83)	(1.23)	2.15	(11.06)	4.24	(7,237.38)
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	-
7	Profit After Tax (5-6)	(9.83)	(1.23)	2.15	(11.06)	4.24	(7,237.38)
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Re-Measurement Gain/(Loss) on Defined Benefit Plans						
	Income Tax Effect on Above						
9	Total Comprehensive Income For The Period (7+8)	(9.83)	(1.23)	2.15	(11.06)	4.24	(7,237.38)
10	Paid-up Equity Share Capital (Rs. 10/- per Share)	65.74	1,245.00	1,245.00	65.74	1,245.00	1,245.00
11	Other Equity						
12	Earning Per Equity Share (Rs. 10/- per Share)						
	Basic (in Rs.)	(0.15)	(0.00)	0.00	(0.17)	0.00	(5.81)
	Diluted (in Rs.)	-	-	-	-	-	-

Notes:

1. The above Un-Audited Financial Results for the quarter and half year ended on 30 th September, 2025, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2025 and Limited Review on the same has been carried out by the Statutory Auditors of the Company.
2. These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
3. The figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.
4. Statement of Impact of Audit Classification being unmodified opinion for the quarter and half year ended 30 th September, 2025. Result is enclosed herewith.
<p>5. As per the approved Resolution Plan, share capital reduction and share capital allotment are currently in process.</p> <p>However, based on approval of the Board via its meeting held on 10th July, 2025 the company has filed with MCA eform PAS -3 to give effect of capital reduction by</p> <ul style="list-style-type: none">• Cancellation of 14,88,927 equity shares of promoters of Rs. 10/- each fully paid up• Reduction / Cancellation of equity shares held by public and allot 6,57,429 i.e. (6 (six) equity shares in place of 100 (hundred) equity shares held by them and fraction if any will get cancelled without payment) <p>Further the process of availing listing and trading approval for the same is under process with BSE.</p>
6. The Company's commercial operations have not yet commenced. During the year, the Company has primarily focused on completing the necessary statutory compliances, registrations, and other preliminary formalities required for commencing business activities.
7. The Company was under the Corporate Insolvency Resolution Process (CIRP) as per the provisions of the Insolvency and Bankruptcy Code, 2016. During the CIRP period, the trading of the Company's equity shares on BSE Limited was suspended. The suspension of listing is still in effect as on the reporting date, and necessary steps are being undertaken by the management to restore the active trading status of the Company's shares.

Shree Rajeshwaranand Paper Mills Limited

CIN: L21093GJ1991PLC057244

Balance sheet as at September 30, 2025

₹ in Lakhs

Particulars	As At September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
I. ASSETS		
<u>Non-current assets</u>		
(a) Property, Plant and Equipment	538.71	538.71
(b) Capital work-in-progress	-	-
(c) Other Intangible assets	-	-
(d) Other non-current assets	-	-
(e) Deferred tax Assets (Net)	-	-
Total Non - Current Assets	538.71	538.71
<u>Current assets</u>		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade receivables	-	-
(ii) Cash and Cash Equivalents	-	-
(iii) Bank Balances other than Cash & Cash Equivalents	1.65	29.19
(iv) Other Financial Assets	1.49	1.49
(c) Other current assets	-	-
Total Current Assets	3.14	30.68
TOTAL ASSETS	541.85	569.38
II. EQUITY AND LIABILITIES		
<u>EQUITY</u>		
(a) Equity Share capital	65.74	1,245.00
(b) Other Equity	-3,682.15	-4,850.34
Total Equity	-3,616.40	-3,605.34
Share application money pending allotment	4,107.99	4,157.68
<u>LIABILITIES</u>		
<u>Non-Current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
Total Non - Current Liabilities	-	-
<u>Current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	63.00	28.51
(ii) Trade Payables	1.39	0.78
(iii) Other financial liabilities	-	-
(b) Other current liabilities	-14.12	-12.84
(c) Provisions	-	0.60
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	50.27	17.05
Total Liabilities	50.27	17.05
TOTAL EQUITY AND LIABILITIES	541.85	569.38

For Shree Rajeshwaranand Paper Mills Limited

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Bhavesb Javerbhai Vekaria
(Managing Director)
(DIN: 00843817)

Shree Rajeshwaranand Paper Mills Limited
CIN: L21093GJ1991PLC057244

Statement of cash flows for the half year ended September 30, 2025

₹ in Lakhs

Particulars	For Half Year Ended September 30, 2025 (Unaudited)	For Year Ended March 31, 2025 (Audited)
Cash flows from operating activities		
Profit/(Loss) before taxation	-11.06	-7,237.38
Adjustments for:		
Exceptional Item	-	2,843.07
Interest on FD	-0.00	-13.55
Finance Cost	0.00	15.66
Operating Profit	-11.06	-4,392.19
Adjustment for Working capital changes:		
(Increase)/Decrease in Trade and other receivables	-	2,970.05
(Increase)/Decrease in Inventories	-	1,195.33
(Increase)/Decrease in Other Financial Assets	-	133.06
(Increase)/Decrease in Other current assets	-	2,954.03
(Increase)/Decrease in Other non-current assets	-	144.45
(Increase)/Decrease in Deferred Taxes	-	235.45
Increase/(Decrease) in Trade Payables	0.61	-3,071.55
Increase/(Decrease) in Other current liabilities	-1.28	-610.42
Increase/(Decrease) in Provisions	-0.60	-13.56
Increase/(Decrease) in Current Tax Liabilities (Net)	-	-62.03
Increase/(Decrease) in Other Equity	1,179.26	2,071.12
Cash generated from operations	1,177.99	5,945.92
Interest paid	-	-
Income taxes paid	-	-
Dividends paid	-	-
Net cash from operating activities (A)	1,166.92	1,553.73
Cash flows from investing activities		
Acquisition of investments	-0.39	477.80
Interest on FD	0.00	13.55
Net cash used in investing activities (B)	-0.39	491.35
Cash flows from financing activities		
Proceeds from Share capital money pending allotment	-49.69	4,157.68
Proceeds from Share capital reduction	-1,179.26	-
Proceeds from bank borrowings	-28.51	-4,762.35
Increase/(Decrease) in Other financial liabilities	63.00	-1,439.28
Finance Cost	-0.00	-15.66
Net cash used in financing activities (C)	-1,194.46	-2,059.61
Net increase in cash and cash equivalents during the year (A+B+C)	-27.93	-14.53
Cash and cash equivalents at beginning of year	29.19	43.72
Cash and cash equivalents at end of year	1.26	29.19

For Shree Rajeshwaranand Paper Mills Limited

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Bhavesh Javerbhai Vekaria

(Managing Director)

(DIN: 00843817)



K P J AND CO.

Chartered Accountants

Plot No 15/A, 2nd And Terrace Floor, Amba Nagar Near Sani Mandir, Sosyo Circle,
Surat-394210 Gujarat

Phone : 9974858937, 9377773514 E-Mail : kpjsurat@gmail.com

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of Shree Rajeshwaranand Paper Mills Limited for the Quarter Ended 30th September, 2025, Pursuant to Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Shree Rajeshwaranand Paper Mills Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Shree Rajeshwaranand Paper Mills Limited** ("the Company") for the quarter & half year ended 30th September, 2025, being submitted by the Company pursuant to the requirement of regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's Management and has been 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 ("the Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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.

Yours faithfully,

For M/s. K P J & Co.
Chartered Accountants

FRN: 132942W

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CA. Kapil Damoderlal Rathi

Partner

Membership No.: 141239

UDIN: 25141239BMHYEX7447

Place: Surat

Date: 14.11.2025



K P J AND CO.

Chartered Accountants

Plot No 15/A, 2nd And Terrace Floor, Amba Nagar Near Sani Mandir, Sosyo Circle,
Surat-394210 Gujarat

Phone : 9974858937, 9377773514 E-Mail : kpjsurat@gmail.com

Statement on deviation or variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. – **Not Applicable**

- A.** Format for disclosing outstanding default on loans and debt Securities – **Not Applicable**
- B.** Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Not Applicable**
- C.** Statement on impact of audit qualifications (for Audit Report with modified opinion) submitted along with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) - **Not Applicable**