

SHREE RAMA NEWSPRINT LTD.
Regd. Office : Village Barbodhan, Taluka Olpad, Dist. Surat, Gujarat - 395 005
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE 2014

₹. in lacs

| Sr. | PARTICULARS | QUARTER ENDED | | | YEAR ENDED |
|------|--|---------------|------------|-------------|------------|
| | | 30/6/2014 | 31/3/2014 | 30/6/2013 | 31/3/2014 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Income from Operations | | | | |
| | (a) Net Sales/Income from Operations (Net of Excise Duty) | 10,756.76 | 10,161.44 | 9,754.97 | 40,440.00 |
| | (b) Other Operating Income | 154.44 | 151.80 | 71.25 | 404.76 |
| | Total Income from Operations (Net) | 10,911.20 | 10,313.24 | 9,826.22 | 40,844.76 |
| 2 | Expenditure | | | | |
| | (a) Cost of Materials Consumed | 7,184.62 | 7,195.88 | 6,411.62 | 27,122.88 |
| | (b) Power & Fuel | 2,249.40 | 2,099.25 | 2,025.92 | 8,558.32 |
| | (c) Changes in Inventories of Finished Goods and Work in Progress | (342.71) | (1,147.49) | (480.46) | (3,315.68) |
| | (d) Employee Benefits Expenses | 398.17 | 359.65 | 401.25 | 1,628.57 |
| | (e) Exchange Fluctuation | (18.03) | (48.84) | 322.34 | 369.69 |
| | (f) Depreciation and Amortisation Expenses | 271.96 | 846.65 | 870.05 | 3,477.03 |
| | (g) Other Expenses | 1,369.07 | 1,210.62 | 1,167.81 | 4,738.41 |
| | Total Expenses | 11,112.48 | 10,515.72 | 10,718.53 | 42,579.22 |
| 3 | Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2) | (201.28) | (202.48) | (892.31) | (1,734.46) |
| 4 | Other Income | 3.13 | 4.52 | 3.08 | 8.23 |
| 5 | Profit/(Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4) | (198.15) | (197.96) | (889.23) | (1,726.23) |
| 6 | Finance Cost | 1,266.44 | 1,225.69 | 1,122.64 | 4,868.19 |
| 7 | Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6) | (1,464.59) | (1,423.65) | (2,011.87) | (6,594.42) |
| 8 | Exceptional Items | | 5,245.56 | - | 5,245.56 |
| 9 | Profit/(Loss) from Ordinary Activities before Tax (7+8) | (1,464.59) | 3,821.91 | (2,011.87) | (1,348.86) |
| 10 | Tax Expense | | | | |
| | (a) Deferred Tax/(Credit) | | 202.06 | | 202.06 |
| 11 | Net Profit/(Loss) from Ordinary Activities after Tax (9-10) | (1,464.59) | 3,619.85 | (2,011.87) | (1,550.92) |
| 12 | Extraordinary Items | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11+12) | (1,464.59) | 3,619.85 | (2,011.87) | (1,550.92) |
| 14 | Paid-up Equity Share Capital (face value of Rs.10/- each) | 5,815.80 | 5,815.80 | 5,815.80 | 5,815.80 |
| 15 | Reserves excluding Revaluation Reserves | - | - | - | (2,080.99) |
| 16i | Earnings per share (before extraordinary items) | | | | |
| | Basic and Diluted | (2.52) | 6.22 | (3.46) | (2.67) |
| 16ii | Earnings per share (after extraordinary items) | | | | |
| | Basic and Diluted | (2.52) | 6.22 | (3.46) | (2.67) |
| A | PARTICULARS OF SHAREHOLDING | | | | |
| 1 | Public Shareholding: | | | | |
| | -Number of shares | 28,762,231 | 28,762,231 | 28,762,231 | 28,762,231 |
| | -Percentage of shareholding | 49.46 | 49.46 | 49.46 | 49.46 |
| 2 | Promoters and Promoters Group Shareholdings: | | | | |
| | (a) Pledged/Encumbered | - | - | - | - |
| | (b) Non Encumbered | | | | |
| | -Number of shares | 29,395,801 | 29,395,801 | 29,395,801 | 29,395,801 |
| | -Percentage of Shares (as a % of total shareholding of promoter & promoter group) | 100.00 | 100.00 | 100.00 | 100.00 |
| | -Percentage of Shares (as a % of total Share Capital of the Company) | 50.54 | 50.54 | 50.54 | 50.54 |

| B | INVESTOR COMPLAINTS | Quarter ended 30-06-2014 |
|---|--|-----------------------------|
| | Pending at the beginning of the quarter | - |
| | Received during the quarter | 14 |
| | Disposed off during the quarter | 14 |
| | Remaining unresolved at the end of the quarter | - |

NOTES :

- The company's products are mainly classified under one business segment namely Newsprint and Writing & Printing Paper.
- Auditor's observation on the audited financial results for the year ended 31.03.2014 :-
 "The company has recognized Deferred Tax Assets(DTA) amounting to Rs.13,207.11 lacs in the absence of virtual certainty and convincing evidences about the future taxable income against which such DTA can be realized.This constitutes a departure from para 17 of Accounting Standrad (AS) 22 'Accounting for Taxes on Income'.Had the management not recognised such DTA, losses for the year would have been higher by Rs.556.65 lacs and Reserve and Surplus and DTA would have been reduced by Rs.13207.11 lacs."
 Impact of Deferred Tax/(Credit), if any, for the current year would be worked out at the year end.
- Effective from 1st April,2014, the Company has changed depreciation on the basis of the remaining useful lives of the Fixed Assets as assessed by the management in line with Schedule - II of the Companies Act, 2013. As a result, the depreciation charge for the quarter ended 30.06.2014 is lower by Rs. 610.41 lacs. Further, in respect of assets where the remaining useful life is 'nil', their carrying amount after retaining the residual value as on 01.04.2014 has been adjusted against the opening balance of retained earnings as on that date.
- The figures for the corresponding periods have been regrouped / reclassified, wherever necessary, to make them comparable.
- The above Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors at its Meeting held on 09/08/2014

For SHREE RAMA NEWSPRINT LIMITED