

RAMA NEWSPRINT AND PAPERS LTD.
Regd. Office : Village Barbodhan, Taluka Olpad, Dist. Surat - 395 005
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

		Rs.in Lacs					
Sr.	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
		30/09/2012	30/06/2012	30/09/2011	30.09.2012	30.09.2011	31/03/2012
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	7,646.73	8,734.44	7,930.47	16,381.17	15,028.96	34,860.03
	(b) Other Operating Income	49.39	185.99	109.93	235.38	132.20	299.40
	Total Income from Operations (net)	7,696.12	8,920.43	8,040.40	16,616.55	15,161.16	35,159.43
2	Expenditure						
	(a) Cost of Materials Consumed	6,692.54	5,291.39	5,193.51	11,983.93	11,486.73	23,706.66
	(b) Power & Fuel	2,041.46	1,781.07	1,577.37	3,822.53	3,308.26	7,228.39
	(c) Changes in Inventories of Finished Goods and Work in Progress	(2,419.30)	505.44	221.82	(1,913.86)	(2,117.10)	(742.54)
	(d) Employee benefits Expenses	414.56	344.76	361.67	759.32	692.22	1,428.01
	(e) Exchange Fluctuation	(131.82)	145.62	90.75	13.80	322.73	466.80
	(f) Depreciation and Amortisation Expenses	872.83	868.43	857.06	1,741.26	1,728.51	3,465.56
	(g) Other Expenses	677.20	753.77	707.26	1,430.97	1,392.75	2,988.97
	Total Expenses	8,147.47	9,690.48	9,009.44	17,837.95	16,814.10	38,541.85
3	Profit /(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(451.35)	(770.05)	(969.04)	(1,221.40)	(1,652.94)	(3,382.42)
4	Other Income	-	4.22	158.81	4.22	169.86	366.14
5	Profit / (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	(451.35)	(765.83)	(810.23)	(1,217.18)	(1,483.08)	(3,016.28)
6	Finance Cost	1,270.76	1,266.61	1,225.01	2,537.37	2750.82	5,246.02
7	Profit / (Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	(1,722.11)	(2,032.44)	(2,035.24)	(3,754.55)	(4,233.90)	(8,262.30)
8	Exceptional Items		-	-		-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(1,722.11)	(2,032.44)	(2,035.24)	(3,754.55)	(4,233.90)	(8,262.30)
10	Tax Expense						
	(a) Deferred Tax/(credit)	-	-	-	-	-	(2,709.62)
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(1,722.11)	(2,032.44)	(2,035.24)	(3,754.55)	(4,233.90)	(5,552.68)
12	Extraordinary Items	-	-	-	-	-	11,765.48
13	Net Profit/(Loss) for the period (11+12)	(1,722.11)	(2,032.44)	(2,035.24)	(3,754.55)	(4,233.90)	6,212.80
14	Paid-up Equity Share Capital (face value of Rs.10/- each)	5,815.80	5,815.80	5,815.80	5,815.80	5,815.80	5,815.80
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	5,138.91
16i	Earnings per share (before extraordinary items) Basic and diluted	(2.96)	(3.49)	(3.50)	(6.46)	(7.28)	(9.55)
16ii	Earnings per share (after extraordinary items) Basic and diluted	(2.96)	(3.49)	(3.50)	(6.46)	(7.28)	10.68
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding :						
	-Number of shares	28012231	28012231	28012231	28012231	28012229	28012231
	-Percentage of shareholding	48.17	48.17	48.17	48.17	48.17	48.17
2	Promoters and Promoters Group Shareholdings:						
	(a) Pledged/Encumbered	-	-	-	-	-	-
	(b) Non Encumbered						
	-Number of shares	30145801	30145801	30145801	30145801	30145803	30145801
	-Percentage of Shares (as a % of total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of total Share Capital of the Company)	51.83	51.83	51.83	51.83	51.83	51.83

B			Quarter ended 30-09-2012
	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		-
	Received during the quarter		22
	Disposed of during the quarter		22
	Remaining unresolved at the end of the quarter		-

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER,2012

		Rs.in Lacs	
	Partiucalars	As At 30/09/2012 (Unaudited)	As At 31/03/2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Fund		
	Share Capital	5,815.80	5,815.80
	Reserve & Surplus	1,384.35	5,138.91
		7,200.15	10,954.71
2	Non-Current Liabilities		
	Long Term Borrowings	18,052.41	17,159.36
	Other Long Term Liabilities	139.37	139.37
	Long Term Provisions	280.01	230.35
		18,471.79	17,529.08
3	Current Liabilities		
	Short Term Borrowings	11,790.72	10,021.43
	Trade Payables	12,728.42	10,835.62
	Other Current Liabilities	2,391.36	2,887.18
	Short Term Provisions	242.75	250.61
		27,153.25	23,994.84
	TOTAL - EQUITY AND LIABILITIES	52,825.19	52,478.63
B	ASSETS		
1	Non-Current Assets		
	Fixed Assets	25,957.56	27,697.51
	Non Current Investments	1.63	1.63
	Deferred Tax Assets (Net)	11,103.48	11,103.48
	Long Term Loans and Advances	243.86	545.37
	Other Non - Current Assets	0.00	515.21
		37,306.53	39,863.20
2	Current Assets		
	Inventories	7,496.13	4,961.19
	Trade Receivables	4,115.72	4,534.76
	Cash and Cash Equivalents	887.09	120.58
	Short Term Loans and Advances	2,960.38	2,882.16
	Other Current Assets	59.34	116.74
		15,518.66	12,615.43
	TOTAL ASSETS	52,825.19	52,478.63

NOTES :

- The company's products are mainly classified under one business segment namely Newsprint and Writing & Printing Paper.
- The figures for the corresponding periods have been regrouped / reclassified, wherever necessary, to make them comparable.
- Auditor's observation on the audited financial results for the year ended 31.03.2012 :-
"The company has recognized Deferred Tax Assets(DTA) amounting to Rs.11,103.48 lacs in the absence of convincing evidences to support virtual certainty about the future taxable income against which such DTA can be realized..... This has resulted into overstatement of profit for the year after extra ordinary item by Rs.2,709.62 lacs and overstatement of Reserves and Surplus and Deferred Tax Assets by Rs.11,103.48 lacs."
- Impact of Deferred Tax/(credit) ,if any, for the current year would be worked out at the year end.
- 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 6th November, 2012
- The Statutory Auditors have carried out a "Limited Review" of the above results pursuant to Clause 41 of the Listing Agreement.

For RAMA NEWSPRINT AND PAPERS LIMITED