

# SHREE RAMA NEWSPRINT LIMITED

(formerly Rama Newsprint and Papers Limited)

Vill. Barbodhan, Taluka Olpad, District Surat. PIN : 395 005. Gujarat. (INDIA)

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E-mail : ramasurat@ramanewsprint.com



Date: 30/05/2018

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001.

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block - G,  
Bandra Kurla Complex, Bandra(E),  
Mumbai - 400 051

Dear Sir,

Subject: **Audited Financial results for the quarter/ year ended 31<sup>st</sup> March, 2018**

Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today has approved the audited financial results of the Company for the quarter/year ended on 31<sup>st</sup> March, 2018. The meeting of the Board of Directors of the Company commenced at 11:30 a.m. & concluded at 04:30 p.m.

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statement of Audited Financial Results for the quarter/year ended 31.03.2018.
2. Auditor's Report on the Audited Financial Results.

We declare that Batliboi & Purohit, Chartered Accountant, auditor, of the Company have issued audit reports with unmodified opinion on the statement.

Please note that in terms of Regulation 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall be publishing the audited financial results for the quarter/year ended on 31<sup>st</sup> March, 2018 in the format prescribed in Annexure-I of SEBI Circular CIR/CFD/FAC/62/2016, dated 05.07.2016.

Thanking you,

Yours faithfully,

**FOR, SHREE RAMA NEWSPRINT LIMITED**

*P. K. Mundra*

(P. K. Mundra)

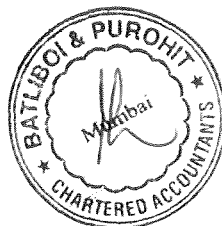
PRESIDENT (FINANCE) & C.S. & C.F.O.



**Independent Auditors' Report  
To the Board of Directors of  
Shree Rama Newsprint Limited,**

1. We have audited the accompanying statement of quarterly financial results of **Shree Rama Newsprint Limited ("the Company")**, for the Quarter ended March, 31 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/F AC/62/2016 dated July 5, 2016.
2. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial results for the quarter ended March 31, 2018 and the year then ended have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/F AC/62/2016 dated July 5, 2016 which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS) 34, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide basis for our audit opinion.

The procedure selected depend upon the auditors judgment, including the assessment of the risks of material misstatement of the Statement ,whether due to fraud or error .In making those risk assessment, the auditor considers internal control relevant to the company s preparation and relevant presentation of the statement in order to design the audit procedures that are appropriate in the circumstances ,but not the purpose of expressing opinion of effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.



**BRANCHES :**

4. In our opinion and to the best of our information and explanations given to us these quarterly and year to date financial results:
- Have been presented in accordance with requirements of Regulation 33 the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015; as modified by Circular no.CIR/CED/FAC/62/2016 dated July 5,2016 ; and
  - Give a true and fair view of the total comprehensive income (comprising of net loss and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and as well as year to date results for the period from April 01, 2017 to March 31, 2018.
5. The Comparative financial information for the quarter and year ended March 2017 were reviewed/ audited by predecessor auditor who expressed an unmodified opinion on those financial information.

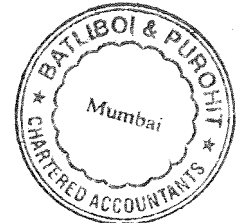
Place : Ahmedabad  
Date : 30<sup>th</sup> May, 2018

**For Batliboi & Purohit**  
**Chartered Accountants**  
**FRN No.: 101048W**



**(CA Parag Hangekar)**  
**Partner**

**Membership No.: 110096**



**SHREE RAMA NEWSPRINT LIMITED**

REGISTERED OFFICE : VILLAGE - BARBODHAN, TALUKA OLPAD, DISTRICT SURAT 395005 (GUJARAT), CIN L21010GJ1991PLC019432

**STATEMENT OF PROFIT & LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018**
*(Rs. in Lakhs except per share data)*

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	
<b>I.</b>	<b>INCOME</b>					
	(a) Revenue from operations	11,054.20	14,396.08	8,341.66	43,434.46	39,198.52
	(b) Other Income	370.38	104.24	234.35	585.82	1,635.36
	<b>Total Income</b>	<b>11,424.58</b>	<b>14,500.32</b>	<b>8,576.01</b>	<b>44,020.28</b>	<b>40,833.88</b>
<b>II.</b>	<b>EXPENSES</b>					
	(a) Cost of Raw Material Consumed	7,433.97	7,446.17	5,322.19	27,612.33	24,701.16
	(b) Excise duty on sale of goods	-	-	47.65	64.84	171.63
	(c) Changes in Inventory of finished goods, work- in-progress and stock-in-trade	(67.43)	2,414.51	(262.43)	786.43	(936.81)
	(d) Employee benefit expense	469.20	472.76	522.44	1,819.59	1,882.65
	(e) Finance costs	760.12	486.21	540.21	2,475.09	2,420.88
	(f) Depreciation and amortisation expense	571.28	579.92	590.58	2,298.82	2,266.22
	(g) Other expenses	2,806.13	3,559.59	2,395.52	12,157.55	11,809.27
	<b>Total Expenses (a to g)</b>	<b>11,973.27</b>	<b>14,959.16</b>	<b>9,156.16</b>	<b>47,214.65</b>	<b>42,315.00</b>
<b>III.</b>	<b>Profit / (Loss) before exceptional items and tax (I) - (II)</b>	<b>(548.69)</b>	<b>(458.84)</b>	<b>(580.15)</b>	<b>(3,194.37)</b>	<b>(1,481.12)</b>
<b>IV.</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>V.</b>	<b>Profit / (Loss) before tax (III) - (IV)</b>	<b>(548.69)</b>	<b>(458.84)</b>	<b>(580.15)</b>	<b>(3,194.37)</b>	<b>(1,481.12)</b>
<b>VI.</b>	<b>Tax Expense</b>					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	312.63	(114.94)	(358.35)	(203.01)	(590.73)
	<b>Total tax expense</b>	<b>312.63</b>	<b>(114.94)</b>	<b>(358.35)</b>	<b>(203.01)</b>	<b>(590.73)</b>
<b>VII.</b>	<b>Profit / (Loss) after tax for the period (V) - (VI)</b>	<b>(861.32)</b>	<b>(343.90)</b>	<b>(221.80)</b>	<b>(2,991.36)</b>	<b>(890.39)</b>
<b>VIII.</b>	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to profit or loss	26.59	(0.09)	2.77	23.19	(5.70)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.22)	0.03	(0.90)	(7.17)	1.72
	<b>Other comprehensive income</b>	<b>18.37</b>	<b>(0.06)</b>	<b>1.87</b>	<b>16.02</b>	<b>(3.98)</b>
<b>IX.</b>	<b>Total comprehensive Income for the period (VII+VIII)</b>	<b>(842.95)</b>	<b>(343.96)</b>	<b>(219.93)</b>	<b>(2,975.34)</b>	<b>(894.37)</b>
<b>X.</b>	<b>Paid up equity share capital (Face value of Rs. 10 each)</b>	<b>14,752.20</b>	<b>14,752.20</b>	<b>14,752.00</b>	<b>14,752.20</b>	<b>14,752.20</b>
<b>XI.</b>	<b>Other Equity</b>	-	-	-	26,455.61	29,430.93
<b>XII.</b>	<b>Earnings per equity share (Face value of Rs. 10 each) (not annualised)</b>					
	(1) Basic	(0.58)	(0.23)	(0.18)	(2.03)	(0.71)
	(2) Diluted	(0.58)	(0.23)	(0.18)	(2.03)	(0.71)



**SHREE RAMA NEWSPRINT LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In lakhs)

Particulars	As at	As at
	31.03.2018	31.03.2017
	Audited	
<b>Assets</b>		
(1) <b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	64,572.34	66,235.66
(b) Capital work-in-progress	1,632.49	171.77
(c) Other Intangible assets	77.36	97.91
(d) Financial Assets		
(i) Investments	5.85	5.85
(ii) Other financial assets	210.69	184.64
(e) Deferred tax assets (net)	-	-
(f) Other non-current assets	618.40	320.34
<b>Total Non - Current Assets</b>	<b>67,117.13</b>	<b>67,016.17</b>
(2) <b>Current Assets</b>		
(a) Inventories	5,311.11	6,414.33
(b) Financial Assets		
(i) Investment	-	-
(ii) Trade receivables	2,350.14	2,548.32
(iii) Cash and cash equivalents	21.75	72.48
(iv) Bank balances other than (iii) above	22.83	21.95
(v) Other Financial Assets	335.73	494.04
(c) Other current assets	4,097.38	3,245.29
<b>Total Current Assets</b>	<b>12,138.94</b>	<b>12,796.41</b>
<b>Total Assets</b>	<b>79,256.07</b>	<b>79,812.58</b>
(1) <b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	14,752.20	14,752.20
(b) Other Equity	26,455.61	29,430.93
<b>Total Equity</b>	<b>41,207.81</b>	<b>44,183.13</b>
(2) <b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	11,896.61	12,795.39
(ii) Other Financial Liabilities	163.81	149.26
(b) Provisions	309.58	341.25
(c) Deferred tax liabilities (Net)	-	195.84
(d) Other non-current liabilities	-	-
<b>Total Non - Current Liabilities</b>	<b>12,370.00</b>	<b>13,481.74</b>
(2) <b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	17,326.99	10,424.12
(ii) Trade Payables	6,181.65	9,559.66
(iii) Other Financial Liabilities	1,785.98	1,786.31
(b) Other current liabilities	163.88	153.79
(c) Provisions	219.76	223.83
(d) Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>25,678.26</b>	<b>22,147.71</b>
<b>Total Equity and Liabilities</b>	<b>79,256.07</b>	<b>79,812.58</b>

**Notes**

- The Company is mainly engaged in newsprint and writing & Printing paper business in India and there is no other reportable business and geographical segment.
- Sales / Revenue from operation for the Quarter & Year ended March 31, 2018 is net of Goods & Service Tax (GST), however Sales / Revenue from Operation till period ended June 30, 2017 and other comparative period are Gross of Excise Duty.
- The above financial results for the quarter and Year ended March 31, 2018 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 30.05.2018 .
- There was a major fire on 13 May, 2018 in the waste paper kept in open area at the Factory, due to which a significant portion of the same has been burnt in fire. The insurance survey and estimate of its financial impact is under process.
- The figures for the quarter ended March 31, 2018 and March 31, 2017 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- The figures for previous year / period have been regrouped / reclassified wherever necessary.

Place: Ahmedabad  
Date : 30.05.2018



For Shree Rama Newsprint Limited

*Siddharth Chowdhary*  
Siddharth Chowdhary  
Executive Director  
DIN No. 01798350