



SHREE RAMA NEWSPRINT LIMITED

(formerly Rama Newsprint and Papers Limited)

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

Tel. : 02621-224203, 224204, 224205, 224207. Fax : 02621-224206

E-mail : ramasurat@ramanewsprint.com



Date: 12/02/2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001.
Scrip Code: 500356

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

Dear Sir /Madam,

Subject: Outcome of Board Meeting of Shree Rama Newsprint Limited ("Company") held on 12th February, 2021:

1. Pursuant to Regulation 30 & 33 of the Securities & 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 inter-alia approved the unaudited financial results of the Company for the quarter ended on 31st December, 2020. The Meeting of the Board of Directors of the Company commenced at 11.30 a.m. & concluded at 1.30 p.m.
2. Pursuant to Regulation 47(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations) 2015, the Company shall be publishing the unaudited financial results for the quarter ended on 31st December, 2020 in the format prescribed in Annexure - I of SEBI Circular CIR/CFD/FAC/62/2016, dated 05.07.2016. Copy of aforesaid results along with Limited Review Reports issued by M/ s. Batliboi & Purohit, Chartered Accountants, Statutory Auditors of the Company are enclosed herewith

Please update the same on your records.

Thanking You,

FOR, SHREE RAMA NEWSPRINT LIMITED

(P.K. Mundra)
President (Finance), CFO & Company Secretary
Mem. No. F3937



Limited Review Report on Unaudited Quarterly and Nine months Financial Results of Shree Rama Newsprint Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF
Shree Rama Newsprint Limited**

We have reviewed the accompanying Statement of unaudited standalone financial results of **Shree Rama Newsprint Limited** ("Company") for the quarter and Nine months ended 31st December 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

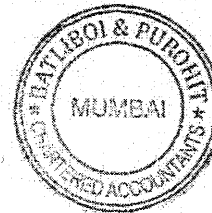
This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed, under Section 133 of the Companies Act, 2013, and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter Paragraph

We refer note number 2 to the Statement of the Company, wherein impact of COVID-19 on the operations of the Company has been disclosed along with the Management opinion of recoverability of the carrying value of the assets.

Our opinion is not modified in respect of these matters.



BRANCHES :

NAVI MUMBAI : 302/304 Arenja Corner, Sector 17, Vashi, Navi Mumbai - 400 703. • Tel. : +91-22-2766 6478
DELHI : 505, Nirmal Tower, 26, Barakhamba Road, New Delhi -110 001. • Tel. : +91-11-4019 0200

Conclusion

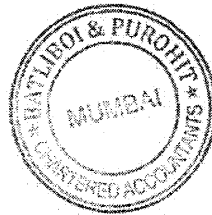
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Batliboi & Purohit
Chartered Accountants
Firm Registration No.: 101048W

RAMAN
HANGEKAR

Digitally signed by
RAMAN HANGEKAR
Date: 2021.02.12
12:18:48 +05'30'

Raman Hangekar
Partner
Membership No:030615
UDIN: 21030615AAAABP2246



Date: February 12, 2021
Place: Mumbai

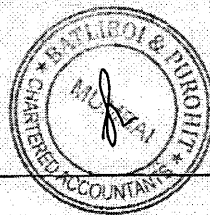
SHREE RAMA NEWSPRINT LIMITED
 REGISTERED OFFICE : VILLAGE - BARBODHAN, TALUKA OLPAD, DISTRICT SURAT-395008 (GUJARAT), CIN L21010GJ1991PLC019432
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended		Nine Months ended		Year ended	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited		Unaudited		Audited	
I.	INCOME						
	(a) Revenue from operations	5,396.84	2,895.65	9,684.49	12,564.17	24,339.13	33,653.27
	(b) Other Income	15.22	18.79	3.80	39.06	244.97	372.14
	Total Income	5,411.86	2,914.44	9,688.29	12,603.23	24,584.10	34,025.41
II.	EXPENSES						
	(a) Cost of Raw Material Consumed	4,536.00	1,783.08	5,671.56	10,115.83	14,314.70	18,938.18
	(b) Changes in Inventory of finished goods, work-in-progress and stock-in-trade	(838.99)	537.59	148.70	(1,317.79)	1,092.82	2,873.21
	(c) Employee benefit expense	478.78	437.19	557.02	1,391.64	1,546.38	1,938.81
	(d) Finance costs	886.07	891.70	807.74	2,728.12	2,400.73	3,212.62
	(e) Depreciation and amortisation expense	705.53	849.85	643.93	2,000.38	1,854.91	2,498.04
	(f) Other expenses	2,328.42	1,311.69	2,738.36	6,542.89	6,782.87	9,030.26
	Total Expenses (a to f)	8,295.81	5,614.08	10,565.33	29,460.87	27,392.41	38,495.12
III.	Profit / (Loss) before exceptional items and tax (I) - (II)	(2,884.05)	(2,898.64)	(877.04)	(7,857.64)	(3,408.31)	(4,463.71)
IV.	Exceptional Items						
V.	Profit / (Loss) before tax (III) - (IV)	(2,884.05)	(2,898.64)	(877.04)	(7,857.64)	(3,408.31)	(4,463.71)
VI.	Tax Expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	Total tax expense						
VII.	Profit / (Loss) after tax for the period (V) - (VI)	(2,884.05)	(2,898.64)	(877.04)	(7,857.64)	(3,408.31)	(4,463.71)
VIII.	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(8.23)	(7.23)	(4.06)	(19.55)	(12.17)	(29.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	Other comprehensive income	(8.23)	(7.23)	(4.06)	(19.55)	(12.17)	(29.52)
IX.	Total comprehensive Income for the period (VII+VIII)	(2,892.28)	(2,905.87)	(881.10)	(7,877.19)	(3,420.48)	(4,493.23)
X.	Paid up equity share capital (Face value of Rs. 10 each)	14,752.20	14,752.20	14,752.20	14,752.20	14,752.20	14,752.20
XI.	Other Equity	-	-	-	-	-	25,767.14
XII.	Earnings per equity share (Face value of Rs. 10 each) (not annualised)						
	(1) Basic (Rs per share)	(1.95)	(1.96)	(0.59)	(5.33)	(2.31)	(3.03)
	(2) Diluted (Rs per share)	(1.95)	(1.96)	(0.59)	(5.33)	(2.31)	(3.03)

Notes

- The Company is mainly engaged in writing & Printing paper and Newsprint business and package water bottling plant. Indian Accounting Standard 108 "Operating Segment" is applicable to the company and accordingly the segment reporting and disclosure will be presented as per Para 12 & 13 of Ind AS 108 once the Quantitative threshold are met for the packaged water bottling plant.
- Demand of writing and printing paper and newsprint is impacted due to COVID-19 related restrictions such as education sector (i.e. Schools, Colleges and Universities) have not been physically opened fully, courts are yet to function in physical mode, thus demands for writing & printing paper has reduced. The restoration of normal business activities are dependent on future directives from the Government and the impact of Covid-19 on the economy and the operations of the Company. This in turn, has adversely impacted both production and working results of the Company for the period under review however economy is on path of revival which will have favorable impact on paper sector.
The management believes while the Covid-19 may adversely impact the business in the short term, it does not anticipate material medium to Long-Term risks to the business prospects. The management has considered the possible effects that may result from Covid-19 on the recoverability/carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
- The above financial results for the quarter and nine months ended December 2020 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on February 12, 2021.
- The figures for previous year / period have been regrouped / reclassified wherever necessary.



For Shree Rama Newsprint Limited

Siddharth Chowdhary
 Executive Director
 DIN: 01798350

Place: Ahmedabad
 Date: 12-Feb-21