

SHREE RAMA NEWSPRINT LTD.

Regd. Office : Village Barbodhan, Taluka Olpad, Dist. Surat, Gujarat - 395 005

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2013

₹ in lacs

Sr.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	10,131.77	10,391.82	10,037.52	30,278.56	26,418.69	37,844.39
	(b) Other Operating Income	107.63	74.08	107.82	252.96	343.20	439.05
	Total Income from Operations (Net)	10,239.40	10,465.90	10,145.34	30,531.52	26,761.89	38,283.44
2	Expenditure						
	(a) Cost of Materials Consumed	7,115.88	6,399.50	5,858.76	19,927.00	17,287.00	23,922.84
	(b) Power & Fuel	2,102.57	2,330.58	1,918.77	6,459.07	5,741.30	7,776.90
	(c) Changes in Inventories of Finished Goods and Work in Progress	(1,684.07)	(3.65)	852.41	(2,168.18)	(1,061.45)	272.58
	(d) Employee Benefits Expenses	457.63	410.05	448.75	1,268.93	1,208.07	1,633.30
	(e) Exchange Fluctuation	(48.80)	144.99	101.54	418.53	115.34	60.03
	(f) Depreciation and Amortisation Expenses	880.17	880.16	875.12	2,630.38	2,616.38	3,472.66
	(g) Other Expenses	1,146.34	1,213.64	1,111.06	3,527.79	3,097.72	4,345.48
	Total Expenses	9,969.72	11,375.27	11,166.41	32,063.52	29,004.36	41,483.79
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	269.68	(909.37)	(1,021.07)	(1,532.00)	(2,242.47)	(3,200.35)
4	Other Income	0.36	0.27	1.14	3.71	5.36	91.13
5	Profit/(Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	270.04	(909.10)	(1,019.93)	(1,528.29)	(2,237.11)	(3,109.22)
6	Finance Cost	1,317.86	1,202.00	1,195.33	3,642.50	3,732.70	4,865.45
7	Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	(1,047.82)	(2,111.10)	(2,215.26)	(5,170.79)	(5,969.81)	(7,974.67)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(1,047.82)	(2,111.10)	(2,215.26)	(5,170.79)	(5,969.81)	(7,974.67)
10	Tax Expense						
	(a) Deferred Tax/(Credit)	-	-	-	-	-	(2,305.69)
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(1,047.82)	(2,111.10)	(2,215.26)	(5,170.79)	(5,969.81)	(5,668.98)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(1,047.82)	(2,111.10)	(2,215.26)	(5,170.79)	(5,969.81)	(5,668.98)
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	-	-	-	-	-	(530.07)
16i	Earnings per share (before extraordinary items)						
	Basic and Diluted	(1.80)	(3.63)	(3.81)	(8.89)	(10.26)	(9.75)
16ii	Earnings per share (after extraordinary items)						
	Basic and Diluted	(1.80)	(3.63)	(3.81)	(8.89)	(10.26)	(9.75)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	-Number of shares	287,62,231	287,62,231	280,12,231	287,62,231	280,12,231	280,12,231
	-Percentage of shareholding	49.46	49.46	48.17	49.46	48.17	48.17
2	Promoters and Promoters Group Shareholdings:						
	(a) Pledged/Encumbered	-	-	-	-	-	-
	(b) Non Encumbered						
	-Number of shares	293,95,801	293,95,801	301,45,801	293,95,801	301,45,801	301,45,801
	-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)	50.54	50.54	51.83	50.54	51.83	51.83

B	INVESTOR COMPLAINTS	Quarter ended
		31/12/2013
	Pending at the beginning of the quarter	-
	Received during the quarter	14
	Disposed of 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.
- The figures for the corresponding periods have been regrouped / reclassified, wherever necessary, to make them comparable.
- Auditor's qualification on the unaudited financial results for the quarter ended 30.09.2013
"The company has recognised Deferred Tax Assets (DTA) amounting to ₹ 13,409.17 lacs in the absence of virtual certainty and convincing evidences about the future taxable income against which such DTA can be realised. This has resulted into understatement of loss for the quarter and overstatement of Reserves and Surplus and DTA by equivalent amount."
The Management contends that 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 11th February, 2014
- The Statutory Auditors have carried out a "Limited Review" of the above results pursuant to Clause 41 of the Listing Agreement.

For SHREE RAMA NEWSPRINT LIMITED

Place : Mumbai
Date: 11th February, 2014

V D Bajaj
EXECUTIVE DIRECTOR