

**SHREE RAMA NEWSPRINT LIMITED**

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	
<b>I. INCOME</b>						
(a) Revenue from operations	2,999.89	8,821.95	13,922.07	32,971.90	26,486.24	
(b) Other Income	213.19	21.75	234.08	254.15	273.14	
<b>Total Income</b>	<b>3,213.08</b>	<b>8,843.70</b>	<b>14,156.15</b>	<b>33,226.05</b>	<b>26,759.38</b>	
<b>II. EXPENSES</b>						
(a) Cost of Raw Material Consumed	416.02	6,378.04	7,786.79	20,928.65	17,902.42	
(b) Changes in Inventory of finished goods, work-in-progress and stock-in-trade	1,643.93	(1,436.67)	990.70	436.91	(327.09)	
(c) Employee benefit expense	308.82	572.29	424.55	2,044.72	1,816.19	
(d) Finance costs	265.60	1,016.44	936.82	3,393.35	3,664.94	
(e) Depreciation and amortisation expense	705.31	710.09	690.05	2,851.03	2,690.43	
(f) Other expenses	631.02	3,746.20	3,166.84	10,543.53	8,709.73	
<b>Total Expenses</b>	<b>3,970.70</b>	<b>10,986.39</b>	<b>13,995.75</b>	<b>40,198.19</b>	<b>34,456.62</b>	
<b>III. Profit / (Loss) before exceptional items and tax (I) - (II)</b>	<b>(757.62)</b>	<b>(2,142.69)</b>	<b>160.40</b>	<b>(6,972.14)</b>	<b>(7,697.24)</b>	
<b>IV. Exceptional Items</b>	-	-	-	-	-	
<b>V. Profit / (Loss) before tax (III) - (IV)</b>	<b>(757.62)</b>	<b>(2,142.69)</b>	<b>160.40</b>	<b>(6,972.14)</b>	<b>(7,697.24)</b>	
<b>VI. Tax Expense</b>						
(a) Current tax	-	-	-	-	-	
(b) Deferred tax	-	-	-	-	-	
<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>VII. Profit / (Loss) after tax for the period (V) - (VI)</b>	<b>(757.62)</b>	<b>(2,142.69)</b>	<b>160.40</b>	<b>(6,972.14)</b>	<b>(7,697.24)</b>	
<b>VIII. Other comprehensive income</b>						
(i) Items that will not be reclassified to profit or loss	(6.57)	1.18	26.74	(1.52)	7.19	
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	
<b>Other comprehensive income</b>	<b>(6.57)</b>	<b>1.18</b>	<b>26.74</b>	<b>(1.52)</b>	<b>7.19</b>	
<b>IX. Total comprehensive income for the period (VII+VIII)</b>	<b>(764.19)</b>	<b>(2,141.51)</b>	<b>187.14</b>	<b>(6,973.66)</b>	<b>(7,690.05)</b>	
<b>X. Paid up equity share capital (Face value of Rs. 10 each)</b>	<b>14,752.20</b>	<b>14,752.20</b>	<b>14,752.20</b>	<b>14,752.20</b>	<b>14,752.20</b>	
<b>XI. Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,103.42</b>	<b>18,077.09</b>	
<b>XII. Earnings per equity share (Face value of Rs. 10 each) (not annualised)</b>						
(1) Basic (Rs per share)	(0.51)	(1.45)	0.11	(4.73)	(5.22)	
(2) Diluted (Rs per share)	(0.51)	(1.45)	0.11	(4.73)	(5.22)	



SHREE RAMA NEWSPRINT LIMITED  
AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

Particulars	As at	As at
	31.03.2022	31.03.2021
	<b>Audited</b>	
<b>Assets</b>		
(1) <b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	68,686.14	70,560.46
(b) Capital work-in-progress	-	8.00
(c) Other Intangible assets	13.15	15.65
(d) Intangible assets under development		
(d) Financial Assets		
(i) Investments	4.75	3.65
(ii) Trade Receivable	-	-
(ii) Other financial assets	416.96	180.56
(e) Deferred tax assets (net)	-	-
(e) Other non-current assets	49.27	102.88
<b>Total Non - Current Assets</b>	<b>69,170.27</b>	<b>70,871.20</b>
(2) <b>Current Assets</b>		
(a) Inventories	5,614.99	8,858.69
(b) Financial Assets		
(i) Investment	-	-
(i) Trade receivables	2,394.31	2,733.80
(ii) Cash and cash equivalents	8.46	39.84
(iii) Bank balances other than (iii) above	4.37	2.00
(v) Loans	-	-
(iv) Other Financial Assets	3.67	4.20
(c) Other current assets	3,225.60	4,546.97
<b>Total Current Assets</b>	<b>11,251.40</b>	<b>16,185.50</b>
(3) <b>Non-Current Assets classified as held for sale</b>		
<b>Total Assets</b>	<b>80,421.67</b>	<b>87,056.70</b>
(1) <b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	14,752.20	14,752.20
(b) Other Equity	11,103.42	18,077.09
<b>Total Equity</b>	<b>25,855.62</b>	<b>32,829.29</b>
(2) <b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	9,006.32	9,574.60
(ii) Other Financial Liabilities	104.19	96.43
(b) Provisions	275.16	336.22
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
<b>Total Non - Current Liabilities</b>	<b>9,385.67</b>	<b>10,007.25</b>
(3) <b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	38,946.71	35,167.06
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	303.21	153.75
- Total outstanding dues of creditors other than micro enterprises and small enterprises	4,612.83	7,433.60
(iii) Other Financial Liabilities	868.81	983.83
(b) Other current liabilities	224.15	252.81
(c) Provisions	224.67	229.12
(d) Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>45,180.38</b>	<b>44,220.16</b>
<b>Total Equity and Liabilities</b>	<b>80,421.67</b>	<b>87,056.70</b>





**SHREE RAMA NEWSPRINT LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2022**

Particulars	For the Year ended on March 31, 2022	For the Year ended on March 31, 2021
<b>A. Cash Flow from Operating Activities</b>		
(Loss) before tax	(6,972.14)	(7,697.24)
<b>Adjustments for:</b>		
- Depreciation and Amortization	2,851.03	2,690.43
- Exceptional Item (Provisions, Impairment Losses of Intangible Assets and Loss / (Profit) on Discarded Assets)	(0.75)	-
- Finance Costs	3,393.35	3,664.94
- Unrealized Foreign Exchange Rate Different (Gain) / Loss (Net)	9.23	-
- Interest Income	(10.92)	(140.18)
<b>Operating Profit Before Working Capital Changes</b>	<b>(730.22)</b>	<b>(1,482.05)</b>
<b>Changes in operating assets and liabilities:</b>		
<b>(Increase) / Decrease in Operating Assets:</b>		
- Non-current Financial Assets & Other Assets	(182.79)	385.73
- Inventories	3,243.70	(1,623.24)
- Trade Receivables	339.49	453.45
- Current Financial Assets	4.20	3.79
- Other current assets	1,321.37	843.18
<b>Increase / (Decrease) in Operating Liabilities:</b>		
- Long-term Provisions	(63.68)	(14.84)
- Trade Payables	(2,680.54)	853.24
- Other Current Financial Liabilities	(143.85)	(467.21)
- Other Current Liabilities	(28.66)	(16.57)
- Short-term Provisions	(4.45)	(56.24)
- Other Non Current Liabilities	(0.00)	-
<b>Cash (used in) / generated from Operations</b>	<b>1,074.58</b>	<b>(1,120.76)</b>
- Direct Taxes paid	-	-
<b>Net cash (used in) Operating Activities (A)</b>	<b>1,074.58</b>	<b>(1,120.76)</b>
<b>B. Cash Flow from Investing Activities</b>		
- Capital expenditure on Property, Plant and Equipment, including capital advances	(965.46)	(712.82)
- Interest Received	7.26	35.10
- Fixed Deposits Placed	(2.37)	14.68
<b>Net cash flow (used in) investing activities (B)</b>	<b>(960.57)</b>	<b>(663.04)</b>
<b>C. Cash Flow from Financing Activities</b>		
- Proceeds from Equity	-	-
- Proceeds from Long Term Borrowings	-	-
- Repayment of Long-term Borrowings	(1,093.51)	(923.46)
- Proceeds from Short-term Borrowings (Net)	1,776.08	5,873.26
- Interest and Finance Charges paid	(827.96)	(3,186.36)
<b>Net cash flow from financing activities (C)</b>	<b>(145.39)</b>	<b>1,763.44</b>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>(31.38)</b>	<b>(20.38)</b>
<b>Cash and Cash Equivalents at the beginning of year</b>	<b>39.84</b>	<b>60.22</b>
<b>Cash and Cash Equivalents at the end of year</b>	<b>8.46</b>	<b>39.84</b>

**Notes**

- The Company is mainly engaged in Paper business and package drinking water business. Indian Accounting Standard 108 "Operating Segement" 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 drinking water business.
- The plant is shut and company has declared lay off for the all employees in paper division w.e.f. Decemer 18, 2021 and the same is continuing. As the paper division plant is not in operation the company has carried out impairment testing for the plant and machinery. Based on the valuation report of valuer, the fair value of plant and machinery is higher than the carrying amount and hence no impairment loss has been recognized as on March 31, 2022.
- Hon'ble National Company Law Tribunal [ NCLT] Ahmedabad vide order dated 16.03.2022 admitted petition filed by a operational creditor. Mr. Ganpatraj Chowdhary, suspended Director of the Company challenged the aforesaid order before National Company Law Appellate Tribunal (NCLAT) New Delhi . NCLAT passed order on 12.04.2022 withdrawing impugned order dated 16.03.2022 passed by NCLT, Ahmedabad.
- The above audited financial results for the quarter and year ended March 31, 2022 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on May 30, 2022
- The figures for the quarter ended March 22 and March 21 are balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevent financial year.
- The figures for previous year / period have been regrouped / reclassified wherever necessary.



Place: Ahmedabad  
 Date : 30.05.2022

For Shree Rama Newsprint Limited

Siddharth Chowdhary  
 Executive Director  
 DIN No. 01798350