



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: 14/08/2018

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: Outcome of Board Meeting as on 14th August, 2018

With reference to above, we hereby submit/inform that:

1. The Board of Directors at its meeting held on 14th August, 2018, commenced at 11:30 a.m. and concluded at 01:30 p.m.
2. 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 unaudited financial results of the Company for the quarter ended on 30th June, 2018.

The Limited Review Report of Batliboi and Purohit, Chartered Accountant on unaudited financial results for the quarter ended on 30th June, 2018 is also enclosed herewith.

Please note that in terms of Regulation 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall publishing the unaudited financial results for the quarter ended on 30th June, 2018 in the format prescribed in Annexure-I of SEBI Circular CIR/CFD/FAC/62/2016, dated 05.07.2016.

3. We would like to inform that pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remained closed from Monday, 17th September, 2018 to Monday, 24th September, 2018 (both days inclusive) for the purpose of 27th Annual General Meeting (AGM) of the Company to be held on Monday, 24th September, 2018.



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We would further like to inform that the Company has fixed Monday, 17th September, 2018 as the cut-off date for the purpose of remote e-voting, for ascertaining the name of shareholders holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted at the 27th Annual General Meeting of the Company scheduled to be held on Monday, 24th September, 2018 as well as voting at the said AGM.

FOR, SHREE RAMA NEWSPRINT LIMITED

(P. K. Mundra)

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



Review Report on Quarterly Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

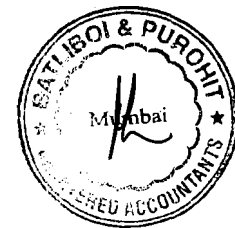
To,

The Board of Directors,
Shree Rama Newsprint Limited.

1. We have reviewed the accompanying statement of unaudited financial results of Shree Rama Newsprint Limited ("the Company") for the quarter ended 30th June, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been compiled from the financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review 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 financial statements are 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

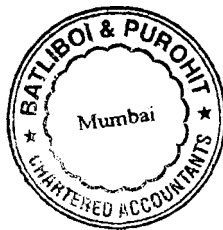


BRANCHES :

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

4. The Comparative financial information of the Company for the corresponding quarter ended June 30th 2018, included in these financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion/conclusion on those financial information/results on 14th August 2017.

Place : Ahmedabad
Date : 14th August 2018



**For Batliboi & Purohit
Chartered Accountants**

FRN No.: 101048W

A handwritten signature in black ink, appearing to read "Parag Hangekar".

**CA Parag Hangekar
Partner**

Membership No.: 110096

SHREE RAMA NEWSPRINT LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
I. INCOME					
(a) Revenue from operations		11,312.56	11,054.20	9,112.79	43,434.46
(b) Other Income		4.33	370.38	53.72	585.82
Total Income		11,316.89	11,424.58	9,166.51	44,020.28
II. EXPENSES					
(a) Cost of Raw Material Consumed		7,812.12	7,433.97	6,519.88	27,612.33
(b) Excise duty on sale of goods		-	-	64.84	64.84
(c) Changes in Inventory of finished goods, work-in-progress and stock-in-trade		(2,192.54)	(67.43)	(950.02)	786.43
(d) Employee benefit expense		535.44	469.20	426.24	1,819.59
(e) Finance costs		656.75	760.12	604.27	2,475.09
(f) Depreciation and amortisation expense		578.27	571.28	569.59	2,298.82
(g) Other expenses		4,029.62	2,806.13	2,912.38	12,157.55
Total Expenses (a to g)		11,419.66	11,973.27	10,147.18	47,214.65
III. Profit / (Loss) before exceptional items and tax (I) - (II)		(102.77)	(548.69)	(980.67)	(3,194.37)
IV. Exceptional Items		-	-	-	-
V. Profit / (Loss) before tax (III) - (IV)		(102.77)	(548.69)	(980.67)	(3,194.37)
VI. Tax Expense					
(a) Current tax		-	-	-	-
(b) Deferred tax		-	312.63	(190.70)	(203.01)
Total tax expense		-	312.63	(190.70)	(203.01)
VII. Profit / (Loss) after tax for the period (V) - (VI)		(102.77)	(861.32)	(789.97)	(2,991.36)
VIII. Other comprehensive income					
(i) Items that will not be reclassified to profit or loss		5.80	26.59	(1.64)	23.19
(ii) Income tax relating to items that will not be reclassified to profit or loss		(1.79)	(8.22)	0.51	(7.17)
Other comprehensive income		4.01	18.37	(1.13)	16.02
IX. Total comprehensive income for the period (VII+VIII)		(98.76)	(842.95)	(791.10)	(2,975.34)
X. Paid up equity share capital (Face value of Rs. 10 each)		14,752.20	14,752.20	14,752.00	14,752.20
XI. Other Equity					26,455.61
XII. Earnings per equity share (Face value of Rs. 10 each) (not annualised)					
(1) Basic		(0.07)	(0.58)	(0.54)	(2.03)
(2) Diluted		(0.07)	(0.58)	(0.54)	(2.03)

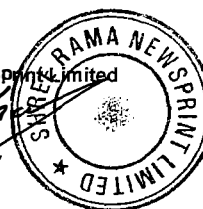
Notes

- 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 is net of Goods & Service Tax (GST) except quarter ended June 30, 2017 which is gross of Excise Duty.
- The above financial results for the quarter ended June 30, 2018 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 14.08.2018.
- Due to a major fire on 13 May, 2018 in the factory premises, waste paper kept in the open areas was burnt. A claim of Rs. 847.09 lakhs is submitted to the Insurance Company and the said amount has been charged to "Other Expenses" and the corresponding claim amount will be accounted on receipt basis.
- During the quarter company has not recognized net deferred tax asset on account of unabsorbed losses and Depreciation in the books as there is no virtual certainty for reversal of the same from future taxable income.
- W.e.f April 1, 2018, the Company has adopted Ind AS 115 – "Revenue from contracts with customers" under the full retrospective approach. Accordingly, the comparatives have been adjusted to give the effect of Ind AS 115. The effect on adoption of Ind AS 115 was insignificant on the financial results.
- The figures for the quarter ended March 31, 2018 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.



For Shree Rama Newsprint Limited

Siddharth Chowdhary
Executive Director
DIN No. 01798350



Place: Ahmedabad
Date 14.08.2018