



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: 3/11/2018

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,

Subject: Outcome of Board Meeting as on 3rd November, 2018

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

1. The Board of Directors at its meeting held on 3rd November, 2018, commenced at 11:30 a.m. and concluded at 02:30 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 September, 2018.

The Limited Review Report of Batliboi & Purohit, Chartered Accountants (FRN:101048W) on unaudited financial results for the quarter ended on 30th September, 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 be publishing the unaudited financial results for the quarter/half year ended on 30th September, 2018 in the format prescribed in Annexure-I of SEBI Circular CIR/CFD/FAC/62/2016, dated 05.07.2016.

3. Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby



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inform you that Mrs. Meenu Singhvi has been appointed as Additional Independent Director on the Board of Directors of the Company with effect from 3rd November, 2018 to hold office as Non-Executive Independent Director for a period of 5 years subject to the approval of the shareholders at next Annual General Meeting of the Company.

FOR, SHREE RAMA NEWSPRINT LIMITED


(P. K. Mundra)

PRESIDENT (FINANCE) & COMPANY SECRETARY



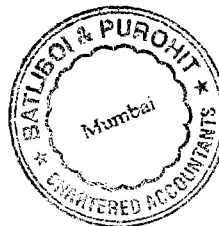
Independent Auditors' review report on the review of Interim Financial results

To,

**The Board of Directors of,
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 and six months ended **30th September, 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.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.
4. 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.

Place: Ahmedabad
Date: November 03, 2018



**For Batliboi & Purohit
Chartered Accountants
FRN: 101048W**


**Sneh Siyar
Partner
M.No. 169697**

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

SHREE RAMA NEWSPRINT LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018
(Rs. in Lakhs except per share data)

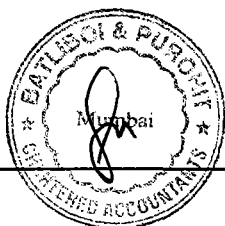
Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited					Audited
I.	INCOME						
	(a) Revenue from operations	15,584.46	11,312.56	8,871.39	26,897.02	17,984.18	43,434.46
	(b) Other income	15.19	4.33	104.31	19.52	111.20	585.82
	Total Income	15,599.65	11,316.89	8,975.70	26,916.54	18,095.38	44,020.28
II.	EXPENSES						
	(a) Cost of Raw Material Consumed	8,122.63	7,812.12	6,212.31	15,934.75	12,732.19	27,612.33
	(b) Excise duty on sale of goods	-	-	-	-	64.84	64.84
	(c) Purchase of Stock in Trade	86.60	-	-	86.60	-	-
	(d) Changes in Inventory of finished goods, work- in-progress and stock-in-trade	636.24	(2,192.54)	(610.63)	(1,556.30)	(1,560.65)	786.43
	(e) Employee benefit expense	542.39	535.44	451.39	1,077.83	877.63	1,819.59
	(f) Finance costs	676.98	656.75	671.32	1,333.73	1,228.76	2,475.09
	(g) Depreciation and amortisation expense	586.75	578.27	578.03	1,165.02	1,147.62	2,298.82
	(h) Other expenses	3,466.56	4,029.62	2,879.45	7,496.18	5,791.83	12,157.55
	Total Expenses (a to h)	14,118.16	11,419.66	10,181.88	25,537.82	20,282.23	47,214.65
III.	Profit / (Loss) before exceptional items and tax (I) - (II)	1,481.49	(102.77)	(1,206.18)	1,378.72	(2,186.85)	(3,194.37)
IV.	Exceptional Items	-	-	-	-	-	-
V.	Profit / (Loss) before tax (III) - (IV)	1,481.49	(102.77)	(1,206.18)	1,378.72	(2,186.85)	(3,194.37)
VI.	Tax Expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(100.46)	-	(210.00)	(100.46)	(400.70)	(203.01)
	Total tax expense	(100.46)	-	(210.00)	(100.46)	(400.70)	(203.01)
VII.	Profit / (Loss) after tax for the period (V) - (VI)	1,581.95	(102.77)	(996.18)	1,479.18	(1,786.15)	(2,991.36)
VIII.	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	5.27	5.80	(1.67)	11.07	(3.31)	23.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.08)	(1.79)	0.51	(3.87)	1.02	(7.17)
	Other comprehensive income	3.19	4.01	(1.16)	7.20	(2.29)	16.02
IX.	Total comprehensive income for the period (VII+VIII)	1,585.14	(98.76)	(997.33)	1,486.38	(1,788.43)	(2,975.34)
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						26,455.61
XII.	Earnings per equity share (Face value of Rs. 10 each) (not annualised)						
	(1) Basic	1.07	(0.07)	(0.68)	1.00	(1.51)	(2.03)
	(2) Diluted	1.07	(0.07)	(0.68)	1.00	(1.51)	(2.03)

SHREE RAMA NEWSPRINT LIMITED STATEMENT OF ASSETS AND LIABILITIES		Rs. In Lakhs	
Particulars		As at 30.09.2018	As at 31.03.2018
Assets			
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	63,487.73	64,572.34
	(b) Capital work-in-progress	2,507.62	1,632.49
	(c) Other Intangible assets	67.06	77.36
	(d) Intangible assets under development	-	-
	(e) Financial Assets		
	(i) Investments	5.32	5.85
	(ii) Trade Receivable	-	-
	(iii) Other financial assets	266.99	210.69
	(f) Deferred tax assets (net)	96.59	-
	(g) Other non-current assets	1,066.35	618.40
	Total Non - Current Assets	67,497.67	67,117.13
(2)	Current Assets		
	(a) Inventories	5,691.97	5,311.11
	(b) Financial Assets		
	(i) Investment	-	-
	(ii) Trade receivables	2,579.95	2,350.14
	(iii) Cash and cash equivalents	234.90	21.75
	(iv) Bank balances other than (iii) above	16.06	22.83
	(v) Loans	-	-
	(vi) Other Financial Assets	2.44	335.73
	(c) Other current assets	4,471.24	4,097.38
	Total Current Assets	12,996.55	12,138.94
	Total Assets	80,494.22	79,256.07
(1)	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	14,752.20	14,752.20
	(b) Other Equity	27,941.99	26,455.61
	Total Equity	42,694.19	41,207.81
(2)	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	11,195.42	11,896.61
	(ii) Other Financial Liabilities	171.80	163.81
	(b) Provisions	344.13	309.58
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Total Non - Current Liabilities	11,711.35	12,370.00
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	16,684.92	17,326.99
	(ii) Trade Payables		
	Dues of Micro and Small Enterprises	-	-
	Dues other than of Micro and Small Enterprises	6,484.49	6,181.65
	(iii) Other Financial Liabilities	2,600.52	1,785.98
	(b) Other current liabilities	98.99	163.88
	(c) Provisions	219.76	219.76
	(d) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	26,088.68	25,678.26
	Total Equity and Liabilities	80,494.22	79,256.07

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 & half year ended are net of Goods & Service Tax (GST), however sales 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 half year ended Sep 30, 2018 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 03.11.2018 .
- 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.
- 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 previous year / period have been regrouped / reclassified wherever necessary.

Place: Ahmedabad
Date : 03.11.2018



For Shree Rama Newsprint Limited

Siddharth Chowdhary
Executive Director
DIN No. 01798350

