



SHREE RAMA™
living green

14.08.2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
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

Subject: Outcome of Meeting of Board of Directors of Shree Rama Newsprint Limited ("Company") held today i.e. on Wednesday, 14th August, 2024.

Dear Sir /Madam,

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 30th June, 2024 and took note of Limited Review Report thereon. The meeting was commenced at 11.30 A.M. & concluded at 12.10 P.M.

The Unaudited Financial Results of the Company for the quarter ended on 30th June, 2024 along with Limited Review Report issued by Statutory Auditors M/s. Batliboi & Purohit, Chartered Accountants (FRN:101048W) on aforesaid results is enclosed herewith.

2. The Board has approved Directors' report and annexures thereon for the financial year ended on 31.03.2024.
3. Pursuant to recommendation of Audit Committee of the Company, the Board has approved the appointment of Mr. Kinjal Shah, Practicing Company Secretary, Ahmedabad [Membership No. FCS 7417, CP No. 21716] as Secretarial Auditor of the Company for the financial year 2024-25.

Brief profile of Secretarial Auditor is as under:

Kinjal Shah, Practicing Company Secretary is registered with the Institute of Company Secretaries of India. Mr. Kinjal Shah, having Certificate of Practice Number 21716 has rich and varied experience in Corporate Law matters. He is based at Ahmedabad. The core competency of him lies under the Companies Act, 2013, SEBI Regulations, FEMA, NBFC and other allied Corporate Laws.

SHREE RAMA NEWSPRINT LTD.

Registered Office & Manufacturing Plant

Village Barbodhan, Taluka Olpad, District Surat, 395 005, Guj., India

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✉ ramanewsprint@ramanewsprint.com

🌐 www.ramanewsprint.com

CIN : L21010GJ1991PLC019432





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4. Pursuant to recommendation of Audit Committee of the Company, the Board has approved the appointment of M/ s. A. H. Jain & Co. as Internal Auditor of the Company for the Financial year 2024-25.

Brief profile of Internal Auditor is as under:

"Name of Internal Auditor Firm: M/s. A.H. Jain &Co., Chartered Accountants,
Address: 9, Aradhana park, Opp. Nutan High School, Jawahar Chowk, Sabarmati,
Ahmedabad - 380005.

Membership No.:142660 Firm Reg. No.:133295W"

Core competency of this Firms lies under Audit, GST and Income Tax.

5. The Board has approved Notice convening 33rd Annual General Meeting("AGM") of the Company scheduled to be held on Wednesday 25th September, 2024.
6. The Company has fixed Wednesday 18th September, 2024 as the cut-off date for the purpose of remote e-voting and e-voting for ascertaining the name of shareholders holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted at the 33rd AGM of the Company scheduled to be held on Wednesday 25th September, 2024.
7. 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 remain closed from 19th September, 2024 to 25th September, 2024 (both days inclusive) for the purpose of 33rd AGM of the Company.

Please update the same on your records.

Thanking You,

FOR SHREE RAMA NEWSPRINT LIMITED

Sharad Jain
Company Secretary
Membership No. F13058



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Independent Auditors' Limited Review Report on Unaudited Quarterly Financial Results of Shree Rama Newsprint Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report 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 June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. 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.
3. 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



BRANCHES :

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DELHI : 505, Nirmal Tower, 26, Barakhamba Road, New Delhi -110 001. • Tel. : +91-11-4019 0200

Emphasis of Matter Paragraph

5. We refer to note 3 to the financial results of the Company, wherein the Paper Division of the Company has been classified as a discontinued operation during the fiscal year 2022-23. Consequently, the assets and liabilities related to the Paper Division, primarily comprising Plant & Machinery and other associated assets, are presented separately as discontinued operations. The Company has been disposing various assets on a piecemeal basis. The Company remains committed to the disposal of the remaining assets of the Paper Division and is actively exploring various alternatives to realize their value. Given the nature and geographical dispersion of these assets, along with the anticipated fair value from their disposal, there has been an extension of time for the disposal of these assets. The Company has reassessed the realizable value of the disposal group as of March 31, 2024, in accordance with Ind AS 105 and believes that the disposal group has been measured at the lower of its carrying amount and fair value less costs to sell.

Our opinion is not modified in respect of the above matter.

For Batliboi & Purohit
Chartered Accountants,
Firm's Registration No. 101048W



Parag Hangekar
Partner
Membership No. 110096
UDIN: 24110096BKCXZ9242



Place: Mumbai
Date: August 14, 2024

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, 2024


Rs. In Lakhs

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited (Refer note 6)	Unaudited	Audited (Refer note 6)
A	CONTINUING OPERATIONS				
I.	INCOME				
	(a) Revenue from operations	1,137.37	1,300.03	1,170.34	4,703.68
	(b) Other Income	87.60	47.38	-	130.46
	Total Income	1,224.97	1,347.41	1,170.34	4,834.14
II.	EXPENSES				
	(a) Cost of Raw Material and Packing Material Consumed	551.71	650.10	693.36	2,514.40
	(b) Changes in Inventory of finished goods, WIP and Stock in trade	16.77	(28.70)	(57.32)	(37.32)
	(c) Employee benefit expense	37.18	28.65	40.22	144.14
	(d) Finance costs	901.51	908.65	899.75	3,662.32
	(e) Depreciation and amortisation expense	104.03	103.51	101.86	414.44
	(f) Other expenses	346.49	405.34	396.14	1,427.13
	Total Expenses	1,957.69	2,067.56	2,074.01	8,125.12
III.	Profit / (Loss) before exceptional items and tax from continuing operations (I) - (II)	(732.72)	(720.15)	(903.67)	(3,290.98)
IV.	Exceptional Items	-	-	-	-
V.	Profit / (Loss) before tax from continuing operation (III) - (IV)	(732.72)	(720.15)	(903.67)	(3,290.98)
VI.	Tax Expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	Total tax expense	-	-	-	-
VII.	Profit / (Loss) after tax from continuing operation (V) - (VI) = [A]	(732.72)	(720.15)	(903.67)	(3,290.98)
B	DISCONTINUED OPERATIONS (REFER NOTE 3)				
VIII.	Profit / (Loss) before tax from discontinued operations	(290.57)	(794.21)	(157.90)	(1,545.22)
IX.	Tax Expense of discontinued operations	-	-	-	-
X.	Profit/ (loss) for the year from discontinued Operations [B]	(290.57)	(794.21)	(157.90)	(1,545.22)
XI.	Profit / (Loss) for the period / Year (A+B)	(1,023.29)	(1,514.36)	(1,061.57)	(4,836.20)
XII.	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	a. Remeasurement of defined benefit obligation	3.02	4.78	2.44	12.09
	b. Equity Instrument through OCI	12.72	(8.68)	0.04	(5.84)
	Other comprehensive income	15.74	(3.90)	2.48	6.25
XIII.	Total comprehensive income for the period / Year	(1,007.55)	(1,518.26)	(1,059.09)	(4,829.95)
X.	Paid up equity share capital (Face value of Rs. 10 each)	14,752.20	14,752.20	14,752.20	14,752.20
XI.	Other Equity	-	-	-	(5,534.23)
XII.	Earnings per equity share for continuing operations (not annualised for quarter)				
	(1) Basic & Diluted (Rs per share)	(0.50)	(0.49)	(0.61)	(2.23)
XII.	Earnings per equity share for discontinued operations (not annualised for quarter)				
	(1) Basic & Diluted (Rs per share)	(0.20)	(0.54)	(0.11)	(1.05)
XII.	Earnings per equity share from continuing and discontinued operations (Face value of Rs. 10 each) (not annualised for quarter)				
	(1) Basic & Diluted (Rs per share)	(0.70)	(1.03)	(0.72)	(3.28)



Note:

- 1 The above unaudited financial results for the quarter ended June 30, 2024, were reviewed by Audit Committee and approved by the Board of Directors in their meetings held on 14.08.2024
- 2 These unaudited financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, other accounting principles generally accepted in India and compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. As amended from time to time. The statutory auditors have expressed an unmodified moderate assurance on these results.
- 3 During the fiscal year 2022-23, the Paper Division of the Company has been classified as a discontinued operation. Consequently, the assets and liabilities related to the Paper Division, primarily comprising plant, machinery, and other associated assets, are presented separately as discontinued operations. Throughout the year, the Company has disposed of various assets on a piecemeal basis. The Company remains committed to the disposal of the remaining asset of the paper Division and is actively exploring various alternatives to realize their value. Given the nature and geographical dispersion of these assets, along with the anticipated fair value from their disposal, there has been an extension of time for the disposal of these assets. The Company has reassessed the realizable value of the disposal group as of 31 March 2024, in accordance with Ind AS 105, and believes that the disposal group has been measured at the lower of it's carrying amount and fair value less costs to sell. Accordingly, the Company has recognised an impairment loss of Rs. 9,984 Lakhs during the quarter ended March 31, 2023. The Financial results of Paper division for the quarter and year ended June 30, 2024 are as follows:

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited
Total Income	16.14	(26.45)	202.48	275.95
Total Expense	306.71	767.75	360.38	1,821.17
Profit/(Loss) before tax	(290.57)	(794.20)	(157.90)	(1,545.22)
Tax expense/(benefit)	-	-	-	-
Profit/(Loss) after tax	(290.57)	(794.20)	(157.90)	(1,545.22)

- 4 The Paper division has been identified as Discontinued operations and accordingly, its operations are presented in accordance with Ind AS 105 and related assets and liabilities are shown separately from assets/liabilities pertaining to continuing operations. Since the paper division has been discontinued it is no longer an operating segment and the water bottle division is the only single operating segment as on 30.06.2024, accordingly segment reporting is not applicable in accordance with Ind AS 108.
- 5 Due to current year losses, unabsorbed depreciation and brought forward business losses the company has not provided income tax provision. Further the company has not recognized deferred tax assets during the year as there is uncertainty regarding availability of probable future taxable profits.
- 6 The figures for the quarter ended March 24 are balancing figures 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 relevant financial year.
- 7 The figures for previous year / period have been regrouped / reclassified wherever necessary.

For Shree Rama Newsprint Limited**Place: Ahmedabad
Date : 14.08.2024****Siddharth Chowdhary
Whole-Time Director
DIN No. 01798350**