



# 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



30<sup>th</sup> May, 2019

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 30<sup>th</sup> May, 2019.**

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

1. The Board of Directors at its meeting held on 30<sup>th</sup> May, 2019, commenced at 11:30 p.m. and concluded at 03:30 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 audited financial results of the Company for the quarter/year ended on 31<sup>st</sup> March, 2019.
3. Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:
  1. Statement of Audited Financial Results for the quarter/year ended on 31.03.2019.
  2. Auditor's Report on the Audited Financial Results.

We declare that Batliboi & Purohit, Chartered Accountant, auditor, of the Company have issued audit reports with unmodified opinion on the statement.

Please note that in terms of Regulation 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall be publishing the audited financial results for the quarter/year ended on 31<sup>st</sup> March, 2019 in the format prescribed in Annexure-I of SEBI Circular CIR/CFD/FAC/62/2016, dated 05.07.2016.





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4. Board of Directors of the Company has approved the financial statement for the financial year ended on 31.03.2019.

5. Board of Directors of the Company has approved the appointment of M/s. Ravi Kapoor & Associates as Secretarial Auditor of the Company for the financial year 2019-20. Brief profile of Secretarial Auditor is as under:

"M/s. Ravi Kapoor & Associates is a leading firm of Company Secretaries registered with the Institute of Company Secretaries of India. Mr. Ravi Kapoor, having Certificate of Practice Number 2407 has rich and varied experience in Corporate Law matters. The firm is based in Ahmedabad.

The core competency of the firm lies under the Companies Act, 2013, FEMA, NBFC and other allied Corporate Laws.

**Address:** 4th Floor, Shaival Plaza Nr. Gujarat College, Ellisbridge, Ahmedabad - 380 006.

**Contact no.:** 079-26420336

6. Board of Directors of the Company has approved the appointment of M/s. A. H. Jain & Co. as Internal Auditor of the Company for the financial year 2019-20. Brief profile of Internal Auditor is as under:

"Name of Internal Auditor Firm: M/s. A. H. Jain & Co., Chartered Accountants, Ahmedabad

Address: 9, Aradhana park, Opp. Nutan High School, Jawahar Chowk, Sabarmati, Ahmedabad - 380 005

Membership No.: 142660

Firm Regi. No.: 133295W"

7. 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 Wednesday, 14<sup>th</sup> August, 2019 to Wednesday, 21<sup>st</sup> August, 2019 (both days inclusive) for the purpose of 28<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on Wednesday, 21<sup>st</sup> August, 2019.

We would further like to inform that the Company has fixed Wednesday, 14<sup>th</sup> August, 2019 as the cut-off date for the purpose of remote e-voting, for ascertaining the name of shareholders holding shares either in





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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 28th Annual General Meeting of the Company scheduled to be held on 21<sup>st</sup> August, 2019 as well as voting at the said Annual General Meeting.

9. Board has re-appointed Mr. Siddharth G. Chowdhary, whole time director (executive director) of the Company for the term of 3 years w.e.f. 10.12.2019 subject to approval of shareholders in the 28<sup>th</sup> Annual General Meeting and his profile is as under:

<b>Brief Profile:</b>	<b>Name:</b> Mr. Siddharth G. Chowdhary <b>DIN:</b> 01798350 <b>Address:</b> Rajul Villa, Riddhi Siddhi, Opp. Abhishree Corporate Park, Ambali – Bopal Road, Ambali, Ahmedabad – 380 058 <b>Date of Birth:</b> 30/08/1984 <b>Nationality:</b> Indian <b>Designation:</b> Whole Time Director (Executive Director)
<b>Period for which appointment has been made:</b>	3 years w.e.f. 10.12.2019 subject to approval of shareholders.
<b>Nature of her expertise in specific functional areas</b>	M.B.A., B.Com.
<b>Disclosure of relationships between directors inter-se;</b>	Son of Mr. Ganpatraj L. Chowdhary, director of the Company.
<b>Names of listed entities in which the person also holds the directorship and the membership of Committees of the board</b>	1. Whole time director in Riddhi Siddhi Gluco Biols Limited, holding company of the Company.
<b>Shareholding in the Company</b>	Nil

10. Board reviewed compliance report pertaining to all applicable laws in pursuance to Regulation 17(3) of SEBI (LODR) Regulations, 2015.

FOR, SHREE RAMA NEWSPRINT LIMITED

(P. K. Mundra)

PRESIDENT (FINANCE) & COMPANY SECRETARY



Auditor's Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF  
Shree Rama Newsprint Limited**

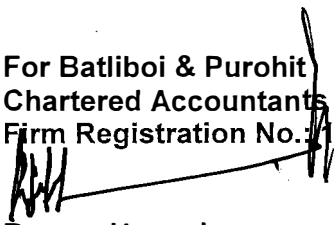
We have audited the financial results of **Shree Rama Newsprint Limited** for the year ended 31<sup>st</sup> March 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Figures for the Quarter ended March 2019 as reported in these Standalone Financial results, are the balancing figures between audited standalone figures in respect of full financial year and the published standalone year to date figures up to the end of third quarter of the financial year 2018-19. These financial results are based on the standalone financial statements for the year ended March 31, 2019 prepared in accordance with the accounting principal generally accepted in India, including "Ind AS" specified under section 133 of the Companies Act, 2013 and published year to date up to the end of third quarter of the financial year have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013, which are the responsibility of the Company management. Our responsibility is to express an opinion on these financial statement for the year ended March 31, 2019 and our review of financial results for the nine months period ended 31<sup>st</sup> December 2018.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March 2019 and the year to date results for the period 01<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019.

For Batliboi & Purohit  
Chartered Accountants  
Firm Registration No.: 101048W

  
Raman Hangekar  
Partner  
Membership No: 030615



Date: May 30, 2019  
Place: Ahmedabad

**BRANCHES :**

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

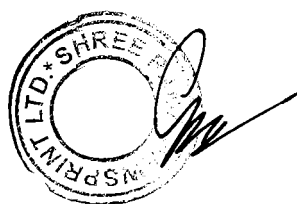
**SHREE RAMA NEWSPRINT LIMITED**

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

STATEMENT OF PROFIT &amp; LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	
<b>I.</b>	<b>INCOME</b>					
	(a) Revenue from operations	9,556.10	13,929.64	11,054.20	50,382.76	43,434.46
	(b) Other income	144.00	6.87	370.38	170.39	585.82
	<b>Total Income</b>	<b>9,700.10</b>	<b>13,936.51</b>	<b>11,424.58</b>	<b>50,553.15</b>	<b>44,020.28</b>
<b>II.</b>	<b>EXPENSES</b>					
	(a) Cost of Raw Material Consumed	6,816.22	8,118.50	7,433.97	30,869.47	27,612.33
	(b) Purchase of Stock in Trade	(0.00)	384.79	-	471.39	-
	(c) Excise duty on sale of goods	-	-	-	-	64.84
	(d) Changes in Inventory of finished goods, work- in-progress and stock-in-trade	(2,502.63)	(1,117.89)	(67.43)	(5,176.82)	786.43
	(e) Employee benefit expense	441.29	529.98	469.20	2,049.10	1,819.59
	(f) Finance costs	801.77	729.11	760.12	2,864.61	2,475.09
	(g) Depreciation and amortisation expense	574.72	587.09	571.28	2,326.83	2,298.82
	(h) Other expenses	2,651.31	3,178.34	2,806.13	13,325.83	12,157.55
	<b>Total Expenses (a to g)</b>	<b>8,782.68</b>	<b>12,409.91</b>	<b>11,973.27</b>	<b>46,730.41</b>	<b>47,214.65</b>
<b>III.</b>	<b>Profit / (Loss) before exceptional items and tax (I)</b>	<b>917.42</b>	<b>1,526.60</b>	<b>(548.69)</b>	<b>3,822.74</b>	<b>(3,194.37)</b>
<b>IV.</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>V.</b>	<b>Profit / (Loss) before tax (III) - (IV)</b>	<b>917.42</b>	<b>1,526.60</b>	<b>(548.69)</b>	<b>3,822.74</b>	<b>(3,194.37)</b>
<b>VI.</b>	<b>Tax Expense</b>					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	(451.60)	552.05	312.63	-	(203.01)
	<b>Total tax expense</b>	<b>(451.60)</b>	<b>552.05</b>	<b>312.63</b>	<b>-</b>	<b>(203.01)</b>
<b>VII.</b>	<b>Profit / (Loss) after tax for the period (V) - (VI)</b>	<b>1,369.02</b>	<b>974.55</b>	<b>(861.32)</b>	<b>3,822.74</b>	<b>(2,991.36)</b>
<b>VIII.</b>	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to profit or loss	(34.84)	5.79	26.59	(17.98)	23.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5.89	(2.02)	(8.22)	-	(7.17)
	<b>Other comprehensive income</b>	<b>(28.95)</b>	<b>3.77</b>	<b>18.37</b>	<b>(17.98)</b>	<b>16.02</b>
<b>IX.</b>	<b>Total comprehensive income for the period (VII+V)</b>	<b>1,340.07</b>	<b>978.32</b>	<b>(842.95)</b>	<b>3,804.76</b>	<b>(2,975.34)</b>
<b>X.</b>	<b>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.</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,260.37</b>	<b>26,455.61</b>
<b>XII.</b>	<b>Earnings per equity share (Face value of Rs. 10 each) (not annualised)</b>					
	(1) Basic	0.93	0.66	(0.58)	2.59	(2.03)
	(2) Diluted	0.93	0.66	(0.58)	2.59	(2.03)



SHREE RAMA NEWSPRINT LIMITED  
STATEMENT OF ASSETS AND LIABILITIES

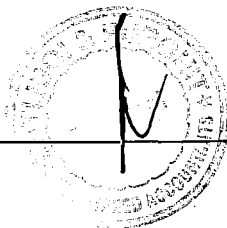
(Rs. In lakhs)


Particulars	As at	As at
	31.03.2019	31.03.2018
	Audited	
<b>Assets</b>		
(1) <b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	62,521.18	64,572.34
(b) Capital work-in-progress	5,646.98	1,632.49
(c) Other intangible assets	56.81	77.36
(d) Financial Assets		
(i) Investments	4.10	5.85
(ii) Other financial assets	380.15	210.69
(e) Deferred tax assets (net)	-	-
(f) Other non-current assets	1,274.60	618.40
<b>Total Non - Current Assets</b>	<b>69,883.82</b>	<b>67,117.13</b>
(2) <b>Current Assets</b>		
(a) Inventories	8,263.84	5,311.11
(b) Financial Assets		
(i) Investment	-	-
(ii) Trade receivables	2,912.63	2,350.14
(iii) Cash and cash equivalents	17.94	21.75
(iv) Bank balances other than (iii) above	326.35	22.83
(v) Loans	-	-
(vi) Other Financial Assets	4.61	335.73
(c) Other current assets	4,919.09	4,097.38
<b>Total Current Assets</b>	<b>16,444.46</b>	<b>12,138.94</b>
<b>Total Assets</b>	<b>86,328.28</b>	<b>79,256.07</b>
(1) <b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	14,752.20	14,752.20
(b) Other Equity	30,260.37	26,455.61
<b>Total Equity</b>	<b>45,012.57</b>	<b>41,207.81</b>
(2) <b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	11,023.40	11,896.61
(ii) Other Financial Liabilities	179.78	163.81
(b) Provisions	310.58	309.58
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
<b>Total Non - Current Liabilities</b>	<b>11,513.76</b>	<b>12,370.00</b>
(2) <b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	20,870.07	17,326.99
(ii) Trade Payables		
Dues of Micro and Small Enterprises	2.17	-
Dues other than of Micro and Small Enterprises	6,217.20	6,181.65
(iii) Other Financial Liabilities	2,238.94	1,785.98
(b) Other current liabilities	240.02	163.88
(c) Provisions	233.54	219.76
<b>Total Current Liabilities</b>	<b>29,801.95</b>	<b>25,678.26</b>
<b>Total Equity and Liabilities</b>	<b>86,328.28</b>	<b>79,256.07</b>

**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 March 31, 2019 is net of Goods & Service Tax (GST), however Sales / Revenue from Operation till period ended June 30, 2017 are Gross of Excise Duty.
- The above financial results for the quarter and Year ended March 31, 2019 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on May 30, 2019
- There was a major fire on 13 May, 2018 in the waste paper kept in open area at the Factory, due to which a significant portion of waste paper was burnt. The claim of 847.09 Lakhs is yet to be admitted by Insurance Company. The said amount has been charged to "Other Expenses" and corresponding claim amount will be recorded on receipt basis.
- The figures for the quarter ended March 31, 2019 and 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.

Place: Ahmedabad  
Date 30.05.2019



For Shree Rama Newsprint Limited  
  
 Harth Choudhary  
 Executive Director  
 CIN No. 01798350