



SHREE RAMA™
living green

06.08.2022

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

Subject: Corrigendum to Unaudited Financial Results of Shree Rama Newsprint Limited ('Company') for the quarter ended on 30th June, 2022:

Dear Sir/Madam,

We regret to inform that inadvertently breakup of segment assets in last column for the Year ended 31.03.2022 was wrongly typed. Corrected results are enclosed which may be taken on record.

Thanking You,

FOR, SHREE RAMA NEWSPRINT LIMITED

(P.K. Mundra)
President (Finance), CFO & Company Secretary
Mem. No. F3937



SHREE RAMA NEWSPRINT LIMITED

Registered Office & Manufacturing Plant

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✉ ramanewsprint@ramanewsprint.com
🌐 www.ramanewsprint.com

CIN : L21010GJ1991PLC019432

Marketing Office

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Limited Review Report on Unaudited Quarterly Standalone Financial Results of Shree Rama Newsprint Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF

Shree Rama Newsprint Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Shree Rama Newsprint Limited** ("Company") for the quarter ended 30th June 2022 ("the Statement"), 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 as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Emphasis of Matter

We refer note number 1 to the Financial Results of the Company, wherein company has shut its operations of paper division, in view of the plant being non-operational, company had carried out impairment testing for the Plant and Machinery of paper division. Based on the fair value of the plant and machinery there is no impairment loss to be recognized as on June 30, 2022.



BRANCHES :

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6. Material uncertainty related to going concern

We draw attention to note no 1 to the financial results wherein company has disclosed the shut down of its paper division. The company's ability to continue as going concern is dependent on the management's future plans for operation of paper division and the outcome of those plans which are likely to improve the situation and support the basis for future cash flow projections for the company.

Our conclusion is not modified in respect of this matter.

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

**PARAG RAMAN
HANGEKAR**

Parag Hangekar
Partner
Membership No: 110096
UDIN: 22110096AOKNZD3753

Digitally signed by PARAG RAMAN HANGEKAR
DN: c=IN, o=BATLIBOI AND PUROHIT,
ou=AUDIT, postalCode=400001,
st=MAHARASHTRA,
serialNumber=092b858fc3c33d3eae6b40a6bb7
21b98b6149786660769d2a38f9ac7603eeb35,
cn=PARAG RAMAN HANGEKAR
Date: 2022.08.06 11:54:58 +05'30'



Date: August 06, 2022
Place: Mumbai

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, 2022

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
I.	INCOME				
	(a) Revenue from operations	4,572.20	2,999.89	10,592.20	32,971.90
	(b) Other Income	136.91	213.19	6.45	254.15
	Total Income	4,709.11	3,213.08	10,598.65	33,226.05
II.	EXPENSES				
	(a) Cost of Raw Material Consumed	670.67	416.02	8,698.15	20,928.65
	(b) Purchase of stock in Trade #	1,217.58	-	-	-
	(c) Changes in Inventory of finished goods, work-in-progress and stock-in-trade	1,270.69	1,643.93	(2,560.86)	436.91
	(d) Employee benefit expense	220.84	308.82	564.63	2,044.72
	(e) Finance costs	256.00	265.60	1,033.01	3,393.35
	(f) Depreciation and amortisation expense	714.80	705.31	713.07	2,851.03
	(g) Other expenses	554.07	631.02	3,521.96	10,543.53
	Total Expenses	4,904.65	3,970.70	11,969.96	40,198.19
III.	Profit / (Loss) before exceptional items and tax (I) - (II)	(195.54)	(757.62)	(1,371.31)	(6,972.14)
IV.	Exceptional Items	-	-	-	-
V.	Profit / (Loss) before tax (III) - (IV)	(195.54)	(757.62)	(1,371.31)	(6,972.14)
VI.	Tax Expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	Total tax expense	-	-	-	-
VII.	Profit / (Loss) after tax for the period (V) - (VI)	(195.54)	(757.62)	(1,371.31)	(6,972.14)
VIII.	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	(0.38)	(6.57)	2.32	(1.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Other comprehensive income	(0.38)	(6.57)	2.32	(1.52)
IX.	Total comprehensive income for the period (VII+VIII)	(195.92)	(764.19)	(1,368.99)	(6,973.66)
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	-	-	-	11,103.42
XII.	Earnings per equity share (Face value of Rs. 10 each) (not annualised)				
	(1) Basic (Rs per share)	(0.13)	(0.51)	(0.93)	(4.73)
	(2) Diluted (Rs per share)	(0.13)	(0.51)	(0.93)	(4.73)

Transfer from stock lying in Plant



G. S.



SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS & LIABILITIES FOR THE QUARTER ENDED ON JUNE 30th, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
I.	Segment Revenue (Sales / Revenue from Operations)				
(a)	Newsprint, Writing & Printing Paper and Kraft Paper	3,460.01	2,040.71	10,299.79	29,868.32
(b)	Packaged Water Bottling	1,112.19	959.18	292.41	3,103.58
	Net Sales / Income From Operations	4,572.20	2,999.89	10,592.20	32,971.90
II.	Segment Results [Profit / (loss) before Interest and tax for the period / year from each Segment]				
(a)	Newsprint, Writing & Printing Paper and Kraft Paper	66.91	(518.75)	(225.96)	(3,404.95)
(b)	Packaged Water Bottling	39.54	74.98	(52.51)	14.24
	Total	106.45	(443.77)	(278.47)	(3,390.71)
(c)	Less: Finance Costs	256.00	265.60	1,033.01	3,393.35
(d)	Less: Un-allocable expenses	46.97	48.26	60.61	199.07
(e)	Add: Other Un-allocable income (net off Un-allocable expenses)	0.98	0.01	0.78	10.99
	Profit / (loss) before tax for the period / year	(195.54)	(757.62)	(1,371.31)	(6,972.14)
III.	Segment Assets				
(a)	Newsprint, Writing & Printing Paper and Kraft Paper	70,910.28	74,671.15	87,365.03	74,671.15
(b)	Packaged Water Bottling	5,322.64	5,687.04	4,621.73	5,687.04
(c)	Unallocated	59.02	63.48	22.01	63.48
	Total Assets	76,291.93	80,421.67	92,008.77	80,421.67
IV.	Segment Liabilities				
(a)	Newsprint, Writing & Printing Paper and Kraft Paper	50,012.96	53,932.64	60,149.81	53,932.64
(b)	Packaged Water Bottling	619.26	633.41	398.66	633.41
(c)	Unallocated	-	-	-	-
	Total Liabilities	50,632.22	54,566.05	60,548.47	54,566.05

Notes

- The paper 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 June 30, 2022.
- As paper division is not in operation the company is exploring restructuring of Inter Corporate Deposit from Riddhi Siddhi Gluco Biols Limited, hence no provision of interest is made for the quarter under review.
- The above financial results for the quarter ended June 30, 2022 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on August 06, 2022
- The figures for the quarter ended March 22 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.

For Shree Rama Newsprint Limited



Place: Ahmedabad
Date : 06.08.2022

Siddharth Chowdhary
Executive Director
DIN No. 01798350

