



SHREE RAMA NEWSPRINT LIMITED

(formerly Rama Newsprint and Papers Limited)



Vill. Barbodhan, Taluka Olpad, District Surat. PIN : 395 005. Gujarat. (INDIA)
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E-mail : ramasurat@ramanewsprint.com

Date: 29/08/2020

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/Madam,

Subject: Outcome of Board Meeting of the Company held on 29th August, 2020:-

1. 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 *inter -alia* approved the unaudited financial results of the Company for the quarter ended on 30th June, 2020. The meeting of the Board of Directors of the Company commenced at 11:00 a.m. & concluded at 1:15 p.m.

The Limited Review Report of Batliboi & Purohit, Chartered Accountants (FRN:101048W) on unaudited financial results for the quarter ended on 30th June, 2020 are 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 ended on 30th June, 2020 in the format prescribed in Annexure-I of SEBI Circular CIR/CFD/FAC/62/2016, dated 05.07.2016.

2. 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 remain closed from Friday, 18th September, 2020 to Friday, 25th September, 2020 (both days inclusive) for the purpose of 29th Annual General Meeting (AGM) of the Company to be held on Friday, 25th September, 2020. We would further like to inform that the Company has fixed Friday, 18th September, 2020 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 dematerialized form, who will be entitled to cast their votes electronically in

respect of the businesses to be transacted at the 29th Annual General Meeting of the Company scheduled to be held on Friday, 25th September, 2020.

3. The Board of Directors of the Company has approved the appointment of Mr. Ravi Kapoor, Practicing Company Secretary and Proprietor of M/ s. Ravi Kapoor & Associates as Secretarial Auditor of the Company for the financial year 2020-21. 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 at Ahmedabad.

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

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

Contact no.: 079-26420336

4. The 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 2020-21. 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 - 380 005

Membership No.: 142660

Firm Regi. No.: 133295W"

5. The Board has approved Directors' report and annexures thereon for the financial year ended on 31.03.2020.
6. The Board has reappointed Mr. K. L. Chandak as Independent Director for a further period of five years w.e.f. 9th February, 2021 subject to approval of members in ensuing Annual General Meeting. Brief profile of him is as under:

Name	Mr. K. L. Chandak
Director Identification Number(DIN)	00013487
Date of Birth	29.08.1946
Educational Qualification	Chartered Accountant
Nature of Expertise in Functional Areas	Finance and marketing
Experience	More than 40 years
Disclosure of relationships between directors inter-se	Not related to any Director
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil
Shareholding in the Company	6250

Subject to approval of shareholders of the Company, the Board has also accorded it's approval for his continuation of such appointment as an Independent Non-Executive Director of the Company for 5 years on the same terms and conditions of such reappointment even after attaining the age of 75 years in pursuance to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.


7. The Board has reappointed Mr. Utkarsh Shah as an Additional and Independent Director for a further period of five years w.e.f. 21st September, 2020 subject to approval of members in ensuing Annual General Meeting. Brief profile of him is as under:

Name	Mr. Utkarsh Shah
Director Identification Number(DIN)	00101663
Date of Birth	30.12.1960
Educational Qualification	Science Graduate
Nature of Expertise in Functional Areas	Industrialist and Businessman
Experience	More than 33 years
Disclosure of relationships between directors inter-se	Not related to any Director
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil
Shareholding in the Company	Nil

Thanking you,

Yours faithfully,

FOR, SHREE RAMA NEWSPRINT LIMITED


(P. K. Mudra)

President (Finance), CFO & Company Secretary

Mem. No. F3937



Limited Review Report on Unaudited Quarterly and Year-to-date 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

We have reviewed the accompanying Statement of unaudited standalone financial results of **Shree Rama Newsprint Limited** ("Company") for the quarter ended 30th June 2020 ("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').

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.

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.

Emphasis of Matter Paragraph

1. We refer note number 2 to the Statement of the Company, wherein financial impact of COVID-19 on the operations of the Company has been disclosed. Future operations of the Company will be subject to developments on COVID-19 front together with stability in the economy which are currently uncertain.
2. We refer note number 3 to the Statement of the Company, wherein Company has disclosed shut down of the operations w.e.f. 08th August 2020, due to closure order passed by Gujarat Pollution Control Board.

Our opinion is not modified in respect of these matters.

Conclusion

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.

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


Parag Hangekar
Partner
Membership No: 110096
UDIN: 20110096AAAACY8994



Date: August 29, 2020
Place: Mumbai

BRANCHES :

NAVI MUMBAI : 302 / 304 Arenja Corner, Sector 17, Vashi, Navli 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
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
I. INCOME					
(a) Revenue from operations	4,471.88	9,314.14	7,882.02	33,853.27	
(b) Other Income	5.05	127.17	176.35	372.14	
Total Income	4,476.93	9,441.31	8,058.37	34,025.41	
II. EXPENSES					
(a) Cost of Raw Material Consumed	3,796.57	4,623.48	4,189.82	18,938.18	
(b) Changes in Inventory of finished goods, work-in-progress and stock-in-trade	(1,216.49)	1,780.39	1,283.85	2,873.21	
(c) Employee benefit expense	475.67	392.43	488.44	1,938.81	
(d) Finance costs	950.35	811.89	788.06	3,212.62	
(e) Depreciation and amortisation expense	645.00	641.13	581.71	2,496.04	
(f) Other expenses	1,902.78	2,247.39	1,963.44	9,030.26	
Total Expenses (a to f)	6,553.88	10,496.71	9,295.32	38,489.12	
III. Profit / (Loss) before exceptional items and tax (I) - (II)	(2,076.95)	(1,055.40)	(1,236.95)	(4,463.71)	
IV. Exceptional Items	-	-	-	-	
V. Profit / (Loss) before tax (III) - (IV)	(2,076.95)	(1,055.40)	(1,236.95)	(4,463.71)	
VI. Tax Expense					
(a) Current tax	-	-	-	-	
(b) Deferred tax	-	-	-	-	
Total tax expense	-	-	-	-	
VII. Profit / (Loss) after tax for the period (V) - (VI)	(2,076.95)	(1,055.40)	(1,236.95)	(4,463.71)	
VIII. Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	(6.09)	(17.35)	(4.06)	(29.52)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	
Other comprehensive income	(6.09)	(17.35)	(4.06)	(29.52)	
IX. Total comprehensive income for the period (VII+VIII)	(2,083.04)	(1,072.75)	(1,241.01)	(4,493.23)	
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	-	-	-	25,767.14	
XII. Earnings per equity share (Face value of Rs. 10 each) (not annualised)					
(1) Basic	(1.41)	(0.72)	(0.84)	(3.03)	
(2) Diluted	(1.41)	(0.72)	(0.84)	(3.03)	

Notes

- The Company is mainly engaged in writing & Printing paper and Newsprint business and package water bottling plant. Indian Accounting Standard 108 "Operating Segement" is applicable to the company and accordingly the segment reporting and disclosure will be presented as per Para 12 & 13 of Ind AS 108 once the Quantitative threshold are met for the packaged water bottling plant.
- Demand of writing and printing paper, and newsprint is impacted due to COVID-19 related restrictions such as education sector (i.e. Schools, Colleges and Universities) has not been physically opened, courts and offices are yet to normalise and print circulation & pages have reduced, thus demands for writing & printing paper and newsprint have reduced significantly. The restoration of normal business activities are dependent on future directives from the Government and the impact of Covid 19 on the economy and the operations of the Company. This in turn, has adversely impacted both production and working results of the Company.

The management believes while the Covid-19 may adversely impact the business in the short term, it does not anticipate material medium to Long-Term risks to the business prospects. The management has considered the possible effects that may result from Covid 19 on the recoverability/carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
- Paper Machiner # 1 shutdown for rebuilding was taken from 16.01.2020 and was fully erected before lockdown imposed since 25.03.2020, is now commissioned but commercial production is yet to start since operations are stopped in paper division w.e.f. 08.08.2020 due to ciosurer order passed by Gujarat Pollution Control Board, which is yet to be revoked.
- The above financial results for the quarter ended June 30, 2020 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on August 29, 2020.
- The figures for the quarter ended March 31, 2020 are balancing figures between the audited figures in respect of the full financial year ended March 2020 and the published year to date figures upto the third quarter of the FY 2019-20.
- The figures for previous year / period have been regrouped / reclassified wherever necessary.

Place: Ahmedabad
Date 29.08.2020



For Shree Rama Newsprint Limited

Siddharth Chowdhary
Executive Director
DIN No. 01798350