



# 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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Date: 06/11/2020

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 6<sup>th</sup> November, 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 and half year ended on 30<sup>th</sup> September, 2020. The meeting of the Board of Directors of the Company commenced at 05:00 p.m. & concluded at 06:00 p.m.
2. Pursuant to Regulation 47(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall be publishing the unaudited financial results for the quarter and half year ended on 30<sup>th</sup> September, 2020 in the format prescribed in Annexure - I of SEBI Circular CIR/CFD/FAC/62/2016, dated 05.07.2016.
3. Board has appointed Mr. Akshay Jain (DIN: 00144716) as an Additional Independent Director of the Company for a period of 5 years w.e.f. 06/11/2020 subject to approval of shareholders at ensuing Annual General Meeting of the Company. The brief profile of appointee is as under:

Name	Akshay Jain
Director Identification Number(DIN)	00144716
Date of Birth	12/12/1982
Educational Qualification	Graduate
Nature of Expertise in Functional Areas	Paper manufacturing Industry
Experience	14 years
Disclosure of relationships between directors inter-se	No
Names of listed entities in which the person also holds the directorship	N.A.

and the membership of Committees of the board	
Shareholding in the Company	Nil

Please update the same on your records.

Thanking you,

Yours faithfully,

**FOR, SHREE RAMA NEWSPRINT LIMITED**



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



SHREE RAMA NEWSPRINT LIMITED  
AUDITED STATEMENT OF ASSETS AND LIABILITIES

Particulars		(Rs. in Lakhs)	
		As at 30.09.2020 Unaudited	As at 31.03.2020 Audited
<b>Assets</b>			
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	64,686.53	65,951.09
	(b) Capital work-in-progress	7,161.14	6,574.43
	(c) Other Intangible assets	25.90	36.20
	(d) Intangible assets under development	-	-
	(d) Financial Assets		
	(i) Investments	2.41	2.01
	(ii) Trade Receivable	-	-
	(ii) Other financial assets	206.87	298.05
	(e) Deferred tax assets (net)	-	-
	(f) Other non-current assets	183.41	371.11
	<b>Total Non - Current Assets</b>	<b>72,246.26</b>	<b>73,232.89</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	7,529.36	7,235.45
	(b) Financial Assets		
	(i) Investment	-	-
	(ii) Trade receivables	1,662.08	3,187.25
	(iii) Cash and cash equivalents	13.58	60.22
	(iv) Bank balances other than (iii) above	2.00	16.68
	(v) Loans	-	-
	(vi) Other Financial Assets	2.11	3.79
	(c) Other current assets	5,115.82	5,380.14
	<b>Total Current Assets</b>	<b>14,524.95</b>	<b>15,893.53</b>
(3)	<b>Non-Current Assets classified as held for sale</b>		
	<b>Total Assets</b>	<b>86,771.21</b>	<b>89,126.42</b>
(1)	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	14,752.20	14,752.20
	(b) Other Equity	20,780.22	25,767.14
	<b>Total Equity</b>	<b>35,532.42</b>	<b>40,519.34</b>
(2)	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	10,073.13	10,156.50
	(ii) Other Financial Liabilities	198.66	197.31
	(b) Provisions	422.25	398.01
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	<b>Total Non - Current Liabilities</b>	<b>10,694.04</b>	<b>10,751.82</b>
(3)	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	28,788.18	27,538.56
	(ii) Trade Payables		
	Dues of Micro and Small Enterprises	167.55	194.36
	Dues other than of Micro and Small Enterprises	6,694.23	6,539.75
	(iii) Other Financial Liabilities	4,558.78	3,069.25
	(b) Other current liabilities	92.05	269.38
	(c) Provisions	243.96	243.96
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>40,544.75</b>	<b>37,855.26</b>
	<b>Total Equity and Liabilities</b>	<b>86,771.21</b>	<b>89,126.42</b>

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, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
			Unaudited			Audited	
I.	<b>INCOME</b>						
	(a) Revenue from operations	2,695.65	4,471.88	6,772.62	7,167.53	14,654.64	33,653.27
	(b) Other Income	18.79	5.05	64.82	23.84	241.17	372.14
	<b>Total Income</b>	<b>2,714.44</b>	<b>4,476.93</b>	<b>6,837.44</b>	<b>7,191.37</b>	<b>14,895.81</b>	<b>34,025.41</b>
II.	<b>EXPENSES</b>						
	(a) Cost of Raw Material Consumed	1,783.06	3,796.57	4,453.32	5,579.63	8,643.14	18,938.18
	(b) Changes in Inventory of finished goods, work-in-progress and stock-in-trade	537.59	(1,216.49)	(339.73)	(678.90)	944.12	2,873.21
	(c) Employee benefit expense	437.19	475.67	500.92	912.86	989.35	1,938.81
	(d) Finance costs	891.70	950.35	804.93	1,842.05	1,592.99	3,212.62
	(e) Depreciation and amortisation expense	549.85	645.00	629.27	1,294.85	1,210.98	2,496.04
	(f) Other expenses	1,311.69	1,902.78	2,083.05	3,214.47	4,046.49	9,030.26
	<b>Total Expenses (a to f)</b>	<b>5,611.08</b>	<b>6,553.88</b>	<b>8,131.76</b>	<b>12,164.96</b>	<b>17,427.08</b>	<b>38,489.12</b>
III.	<b>Profit / (Loss) before exceptional items and tax (I) - (II)</b>	<b>(2,896.64)</b>	<b>(2,076.95)</b>	<b>(1,294.32)</b>	<b>(4,973.59)</b>	<b>(2,531.27)</b>	<b>(4,463.71)</b>
IV.	<b>Exceptional Items</b>						
V.	<b>Profit / (Loss) before tax (III) - (IV)</b>	<b>(2,896.64)</b>	<b>(2,076.95)</b>	<b>(1,294.32)</b>	<b>(4,973.59)</b>	<b>(2,531.27)</b>	<b>(4,463.71)</b>
VI.	<b>Tax Expense</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	<b>Total tax expense</b>						
VII.	<b>Profit / (Loss) after tax for the period (V) - (VI)</b>	<b>(2,896.64)</b>	<b>(2,076.95)</b>	<b>(1,294.32)</b>	<b>(4,973.59)</b>	<b>(2,531.27)</b>	<b>(4,463.71)</b>
VIII.	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	(7.23)	(6.09)	(4.06)	(13.32)	(8.12)	(29.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>B (i) Items that will be reclassified to profit or loss</b>						
	(ii) Income tax relating to items that will be reclassified to profit or loss	(7.23)	(6.09)	(4.06)	(13.32)	(8.12)	(29.52)
	<b>Other comprehensive Income</b>	<b>(7.23)</b>	<b>(6.09)</b>	<b>(4.06)</b>	<b>(13.32)</b>	<b>(8.12)</b>	<b>(29.52)</b>
IX.	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>(2,903.87)</b>	<b>(2,083.04)</b>	<b>(1,298.38)</b>	<b>(4,986.91)</b>	<b>(2,539.39)</b>	<b>(4,493.23)</b>
X.	<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>14,752.20</b>
XI.	<b>Other Equity</b>						<b>25,767.14</b>
XII.	<b>Earnings per equity share (Face value of Rs. 10 each) (not)</b>						
	(1) Basic (Rs per share)	(1.96)	(1.41)	(0.88)	(3.37)	(1.72)	(3.03)
	(2) Diluted (Rs per share)	(1.96)	(1.41)	(0.88)	(3.37)	(1.72)	(3.03)

## Cash Flow Statement for the year ended on September 30, 2020

(Rs. in Lakhs)

Particulars	For the half Year ended on Sep. 30, 2020	For the half Year ended on Sep. 30, 2019
<b>A. Cash Flow from Operating Activities</b>		
(Loss) before tax	(4,973.59)	(2,531.27)
Adjustments for:		
- Depreciation and Amortization	1,294.85	1,210.98
- Exceptional Item (Provisions, Impairment Losses of Intangible Assets and Loss on Discarded Assets)	-	-
- Provision for Doubtful Debt	-	-
- Provision for Non-Moving Inventories	-	-
- Government Grants	-	-
- Finance Costs	1,842.05	1,592.99
- Amortisation of Share Issue Expenses	-	-
- Unrealized Foreign Exchange Rate Different (Gain) / Loss (Net)	(12.08)	(3.79)
- Interest Income	(5.55)	(4.35)
Operating Profit Before Working Capital Changes	(1,854.31)	264.56
Changes in operating assets and liabilities:		
(Increase) / Decrease in Operating Assets:		
- Non-current Financial Assets & Other Assets	279.28	61.16
- Inventories	(293.91)	246.45
- Trade Receivables	1,325.17	800.06
- Current Financial Assets	3.79	4.61
- Other current assets	274.32	(482.48)
Increase / (Decrease) in Operating Liabilities:		
- Long-term Provisions	-	-
- Trade Payables	127.68	427.28
- Other Current Financial Liabilities	925.63	928.85
- Other Current Liabilities	(165.25)	(131.64)
- Short-term Provisions	10.16	18.52
- Other Non Current Liabilities	-	8.77
Cash (used in) / generated from Operations	632.55	2,144.13
- Direct Taxes paid	-	-
Net cash (used in) Operating Activities (A)	632.55	2,144.13
<b>B. Cash Flow from Investing Activities</b>		
- Capital expenditure on Property, Plant and Equipment, including capital advances	(586.71)	(2,487.24)
- Interest Received	3.44	1.95
- Fixed Deposits Placed	14.68	309.95
Net cash flow (used in) investing activities (B)	(568.59)	(2,175.34)
<b>C. Cash Flow from Financing Activities</b>		
- Proceeds from Equity	-	-
- Proceeds from Long Term Borrowings	-	-
- Repayment of Long-term Borrowings	241.23	(599.89)
- Proceeds from Short-term Borrowings (Net)	1,249.62	2,017.89
- Interest and Finance Charges paid	(1,601.42)	(1,374.97)
Net cash flow from financing activities (C)	(110.57)	43.03
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(46.64)	11.82
Cash and Cash Equivalents at the beginning of year	60.22	17.94
Cash and Cash Equivalents at the end of year	13.58	29.76

## Notes

- The Company is mainly engaged in writing & Printing paper and Newsprint business and package water bottling plant. Indian Accounting Standard 108 "Operating Segment" 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 Production & working results were also impacted due to closure of operations in paper division from 08.08.2020 to 02.10.2020 as per order of Gujarat Pollution Control Board.
- 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.
- The above financial results for the quarter and half year ended September 2020 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on November 06, 2020
  - The figures for previous year / period have been regrouped / reclassified wherever necessary.



For Shree Rama Newsprint Limited

Ganpatraj L. Chowdhary  
Chairman  
DIN : 00344816

