



**Rama  
Paper  
Mills  
Limited**

**Corporate Office :** 26/6, Ground Floor, East Patel Nagar, New Delhi-110 008

Tel. : 011-45642642

E-mail : delhi@ramapaper.com

**Registered Office & Works :** 4th km. Stone, Najibabad Road, Kiratpur-246 731, Distt. Bijnor

Tel. : 01341-240300, 240302, Fax : 01341-240301

E-mail : works@ramapaper.com

Website : www.ramapaper.com CIN : L27104UP1985PLC007556

DATED : 21.07.2017

To  
Bombay Stock Exchange Limited,  
P.J Towers, Dalal Street,  
Mumbai - 400001

**Sub: Disclosure of Financial Result of the Company for the Quarter \ Year ended March 2017.**

Dear Sir,

In response to your email dated 10<sup>th</sup> July 2017, wherein you have observed some discrepancies in the Financial Results of the Company for the Quarter/Year ended on March 2017. We hereby submit the Financial Results of the Company for the Quarter/Year ended on March 2017.

Please take the same on your record and oblige.

Yours Faithfully  
For RAMA PAPER MILLS LIMITED

Himanshu Duggal  
(Company Secretary)

Enclosures:

1. Quarterly/Yearly ended results as on 31.03.2017.
2. Form - A
3. Auditors Report as on 31.03.2017.



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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2017					
PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
<b>REVENUE</b>					
<b>Revenue from operations</b>					
Sales (Gross)	201.59	239.41	305.04	998.38	1,243.71
Less : Excise duty	4.79	5.40	5.72	21.00	21.52
Sales (Net)	196.79	234.01	299.32	977.38	1,222.18
<b>Other income</b>	<b>0.29</b>	<b>(0.03)</b>	<b>1.62</b>	<b>0.44</b>	<b>2.25</b>
<b>Total revenue</b>	<b>197.08</b>	<b>233.97</b>	<b>300.94</b>	<b>977.82</b>	<b>1,224.43</b>
<b>EXPENSES</b>					
Cost of material consumed	110.10	198.52	213.16	643.05	858.04
Changes in inventories of finished goods and stock- in-process	(6.11)	2.28	0.29	(4.38)	4.37
Excise duty related to the difference between closing stock and opening stock	0.18	(0.34)	(0.04)	0.77	0.12
Employee benefits expense	16.67	21.46	24.48	65.64	71.89
Finance costs	23.67	19.93	17.75	85.79	81.39
Depreciation	8.01	7.89	8.02	31.80	31.70
Other expenses	103.78	66.65	104.28	363.45	414.68
<b>Total expenses</b>	<b>256.30</b>	<b>316.38</b>	<b>367.93</b>	<b>1,186.13</b>	<b>1,462.18</b>
<b>Profit/(Loss) before tax</b>	<b>(59.22)</b>	<b>(82.41)</b>	<b>(66.99)</b>	<b>(208.31)</b>	<b>(237.75)</b>
<b>Tax expense</b>					
Income tax relating to earlier year	1.52	-	1.45	1.52	1.45
Mat credit reverse	6.31	-	-	6.31	-
Provision of deferred tax liabilities written back	7.83	-	(49.12)	7.83	(49.12)
<b>Profit/(Loss) after tax</b>	<b>(67.05)</b>	<b>(82.41)</b>	<b>(19.32)</b>	<b>(216.14)</b>	<b>(190.08)</b>
<b>Earnings per equity share (Basic)</b>	<b>(6.94)</b>	<b>(8.53)</b>	<b>(1.97)</b>	<b>(22.36)</b>	<b>(19.67)</b>

Note:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May 2017 in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015
2. Figures of the previous periods are re-classified/re arranged/re-grouped, wherever necessary, to correspond with the current period classification/disclosure.
3. The figures for the quarter ended 31st March 2017 being balancing figures between the audited figures arrived at based on audited results of the full financial results and the published year to date un audited figures.

Date : 21st July 2017

Place : Kiratpur

**Pramod Agarwal**

**Managing Director (DIN: 00038838 )**



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**RAMA PAPER MILLS LIMITED, KIRATPUR (BIJNOR)**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2017**



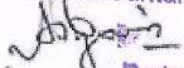
(Amount in `)

Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	196,647,330	196,647,330
Reserve and surplus	3	(396,345,273)	(180,206,318)
		<u>(199,697,943)</u>	<u>16,441,012</u>
<b>Non-current liabilities</b>			
Long-term borrowings	4	139,520,000	145,580,000
Long term liabilities	5	79,017,911	50,343,197
		<u>218,537,911</u>	<u>195,923,197</u>
<b>Current liabilities</b>			
Short-term borrowings	6	179,532,319	179,910,227
Trade payable	7	313,108,422	215,680,618
Other current liabilities	8	637,415,927	556,513,484
Short-term provisions	9	769,040	783,910
		<u>1,130,825,709</u>	<u>952,888,239</u>
<b>TOTAL</b>		<b><u>1,149,665,677</u></b>	<b><u>1,165,252,448</u></b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	10	627,439,815	658,964,785
Long-term loans and advances	11	8,769,450	8,530,067
Other non-current assets	12	-	6,312,630
		<u>636,209,265</u>	<u>673,807,482</u>
<b>Current assets</b>			
Inventories	13	72,315,627	90,871,639
Trade receivable	14	341,075,551	355,473,807
Cash and bank balances	15	19,449,597	7,530,000
Short-term loans and advances	16	80,615,637	37,569,520
		<u>513,456,412</u>	<u>491,444,966</u>
<b>TOTAL</b>		<b><u>1,149,665,677</u></b>	<b><u>1,165,252,448</u></b>

For RAMA PAPER MILLS LIMITED

Pramod Agarwal  
Managing Director  
DIN: 00038838

**FORM A (for audit report with unmodified opinion)**

1.	Name of the Company	Rama Paper Mills Limited
2.	Annual Final Statements for the year ended	31.03.2017
3.	Type of Audit Observation	Un Modified
4.	Frequency of Observation	
5.	<b>To be Signed By:</b>	
	<b>Managing Director</b>	For RAMA PAPER MILLS LTD.  Director/Authorised S. ....
	<b>CFO</b>	For RAMA PAPER MILLS LTD.  Director/Authorised Signatory
	<b>Auditor of the Company</b>	For SHIAM & CO. Chartered Accountants  Partner



Ref. No.

Dated.....

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the  
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors  
Rama Paper Mills Ltd.  
4<sup>th</sup> Km. Stone Najibabad Road  
Kiratpur Distt. Bijnor (U.P.)

We have audited the quarterly financial results of M/s Rama Paper Mills Limited for the quarter ended 31<sup>st</sup> March, 2017 and the year to date results for the period 01<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India 1, as applicable and other accounting principles generally accepted in India.

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.



Ref. No.

Dated.....

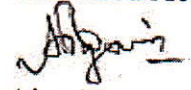
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (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/ loss and other financial information for the quarter/year ended 31<sup>st</sup> March, 2017 as well as the year to date results for the period from 01<sup>st</sup> April, 2016 to 31st March, 2017

Dated: 30.05.2017  
Place: Muzaffarnagar



For SHIAM & CO.,  
Chartered Accountants

  
Ajay Kumar Jain  
**Partner**

(Membership No. 071220)