



**Rama
Paper
Mills
Limited**

Corporate Office :

26/6, Ground Floor, East Patel Nagar, New Delhi-110 008

Tel. : 011-45642642

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

Tel. : 01341-240300, 240302

E-mail : works@ramapaper.com

Website : www.ramapaper.com CIN : L27104UP1985PLC007556

Dated: 30th May, 2018

To
The Bombay Stock Exchange Ltd.
Floor 25
P J Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Reg. **Scrip Code : 500357**

Sub. **Outcome of Board Meeting held on May 30, 2018**

Dear Sir,

With reference to the captioned subject, we would like to inform that in Today's Board Meeting held at the Registered Office of the Company, the following business were transacted:

1. Approved and taken on record the Audited Standalone Financial Results under IND AS along with Independent Auditor's Report for the Quarter and Year ended on March 31, 2018.

The Board Meeting commenced at 04.00 PM and concluded at 10.30 PM.

You are requested to take the same on records.

Thanking You,
For RAMA PAPER MILLS LIMITED


Pramod Agarwal
Chairman & Managing Director





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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018 (RUPEES IN LAKHS)					
PARTICULARS	QUARTER ENDED (Un-Audited)			YEAR ENDED(Audited)	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
REVENUE					
Revenue from operations					
Sales (Net)	4,075.73	3,094.03	196.79	12,880.57	9,773.83
Other income	0.66	0.19	0.29	1.01	4.42
Total revenue	4,076.39	3,094.22	197.08	12,881.58	9,778.25
EXPENSES					
Cost of material consumed	3,662.74	1,965.59	110.10	9,011.86	6,430.55
Changes in inventories of finished goods and stock-in-process	(125.65)	62.00	(6.11)	(42.50)	(36.12)
Employee benefits expense	294.99	141.04	16.67	799.28	656.44
Finance costs	(1,223.12)	(290.83)	23.67	(1,122.83)	857.92
Depreciation and amortisation Expense	-	158.45	8.01	237.68	318.00
Other expenses	840.48	735.29	103.78	3,994.81	3,642.20
Total expenses	3,449.44	2,771.54	256.12	12,878.30	11,868.99
Total Profit and Loss before exceptional items and tax	626.95	322.68	(59.04)	3.28	(2,090.74)
Exceptional items					
Total Profit before tax	626.95	322.68	(59.04)	3.28	(2,083.05)
Tax expense					
Current Tax					78.34
Deferred Tax					
Net Profit and Loss for the period from continuing operations	626.95	322.68	(59.04)	3.28	(2,161.39)
Profit and Loss from discontinued operations					
Tax expense of discontinued operations					
Profit and Loss from discontinued operations (After Tax)					
Total Profit or Loss for the period	626.95	322.68	(59.04)	3.28	(2,161.39)
Other Comprehensive Income					
A(i) Items that will not be re-classified to profit or loss					
(ii) Income Tax relating to items that will not be re-classified to profit or loss					
B(i) Items that will be re-classified to profit or loss					
(ii) Income Tax relating to items that will be re-classified to profit or loss					
Total Comprehensive Income for the period (Comprising Profit/Loss and other comprehensive income for the period)	626.95	322.68	(59.04)	3.28	(2,161.39)
Earnings per equity share for continuing operation : (Basic)	6.48	3.34	(6.94)	0.03	(22.36)
Earnings per equity share for continuing operation : (Diluted)				0.03	(22.36)
Earnings per equity share for discontinued operation : (Basic)					
Earnings per equity share for discontinued operation : (Diluted)					
Earnings per equity share for discontinued and continuing operation : (Basic)	6.48	3.34	(6.94)	0.03	(22.36)
Earnings per equity share for discontinued and continuing operation : (Diluted)				0.03	(22.36)

Notes:

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 2018 in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

2. The above results have been prepared in accordance with the Companies (Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible

3. Comparative figures for the previous period have been re-grouped/re-arranged wherever necessary.

Date : 30th May, 2018
Place : Kiratpur

FOR RAMA PAPER MILLS LIMITED

Sd/-
PRAMOD AGARWAL
MANAGING DIRECTOR



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Summary of Assets & Liabilities As on 31st March 2018 (In Lakhs.)		
Particulars	STANDALONE	
	Year Ended	
	(Audited)	
	31.03.2018	31.03.2017
A EQUITY AND LIABILITIES		
1 Shareholder's Funds		
(a) Share capital	1,966.47	1,966.47
(b) Reserve and surplus	(3,961.55)	(3,963.45)
Sub Total - Shareholder's Funds	(1,995.08)	(1,996.98)
2 Share application money pending allotment	0	0
3 Minority Interest	0	0
4 Non-current Liabilities		
(a) Long-term borrowings	1471.71	1395.2
(b) Deffered tax liabilities (net)	0	0
(c) Other long-term liabilities	581.01	790.17
(d) Long term provisions	0	0
Sub Total - Non-current Liabilities	2052.72	2185.37
5 Current liabilities		
(a) Short-term borrowings	923.46	1795.32
(b) Trade payables	5032.78	3131.08
(c) Other current liabilities	5818.56	6374.16
(d) Short term provisions	23.10	7.69
Sub Total - Current Liabilities	11797.90	11308.25
TOTAL - EQUITY AND LIABILITIES	11,855.54	11,496.64
B ASSETS		
1 Non-current assets		
(a) Fixed assets	6110.55	6274.39
(b) Goodwill on consolidation	0	0
(c) Non-current investments	0	0
(d) Deffered tax assets(net)	0	0
(e) Long-term loans and advances	59.04	87.69
(f) Other non-current assets	0.01	0.01
Sub- total-Non-current assets	6169.6	6362.09
2 Current assets		
(a) Current investments	0	0
(b) Inventories	637.34	723.15
(c) Trade receivables	4289.05	3410.75
(d) Cash and cash equivalents	95.47	194.49
(e) Short-term loans and advances	664.06	806.15
(f) Other current assets	0.02	0.02
Sub- total - Current assets	5685.94	5134.56
TOTAL - ASSETS	11855.54	11496.65



BAJAJ ARORA & CO

CHARTERED ACCOUNTANTS

Redg Add : B-132, GF, OLD GUPTA COLONY, NEW DELHI - 9
Office 2 : K-18, Lajpat Nagar - II, Delhi - 24
Office 3 : D-06, Brij Kunj Colony, Near Jeevan Jyoti Hospital
Rohta Road, Meerut - 250002
Office 4 : 340, 1st Floor, New Lajpat Rai Market,
Chandni Chowk, Delhi - 6

Independent Auditor's Report

To the Members of M/s. RAMA PAPER MILLS LIMITED

Report on the Standalone Financial Statements[i]

Opinion

We have audited the standalone financial statements of RAMA PAPER MILLS LIMITED, which comprise the balance sheet as at 31st March 2018, and the statement of Profit and Loss, (statement of changes in equity)[ii] and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [in which are included the Returns for the year ended on that date audited by the branch auditors of the Company's branches located at (location of branches)][iii].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and profit/loss, (changes in equity)[iv] and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)[v] and cash flows of the Company in accordance with[vi] the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.[vii]]



c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report[viii] .]

d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us[ix]].

e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

f) On the basis of the written representations received from the directors as on 31st March, 20XX taken on record by the Board of Directors, none of the directors is disqualified as on 31 st March, 20XX from being appointed as a director in terms of Section 164 (2) of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note XX to the financial statements; [or the Company does not have any pending litigations which would impact its financial position[x]]

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note XX to the financial statements; [or the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.[xi]]

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company {or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company[xii]}.

For M/s Bajaj Arora & Co
Chartered Accountants
Firm Regn.No 029625N

CA SAHIL BAJAJ
Partner
M. No. 529715



Place: New Delhi

Date: 30.05.2018.