



SHREE RAMA™
living green

10.02.2024

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: Outcome of Board Meeting of Shree Rama Newsprint Limited "Company" held on Saturday, 10th February, 2024:-

Dear Sir /Madam,

1. Pursuant to Regulation 30 & 33 of the Securities & 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 Nine months ended on 31st December, 2023 along with Limited Review Report thereon.

The Unaudited Financial Results of the Company for the Quarter and Nine months ended on 31st December, 2023 along with Limited Review Report issued by Statutory Auditors M/s. Batliboi & Purohit, Chartered Accountants (FRN:101048W) on aforesaid results is enclosed herewith.

2. Pursuant to Regulation 30 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its Meeting held today has, *inter-alia*;
 - a) considered and approved related party transaction to be entered into with M/s Bluecraft Agro Private Limited for selling or otherwise disposing of property of any kind; for an aggregate value not exceeding Rs. 10 Crores in one or more tranches pursuant to recommendation of Audit Committee.
 - b) considered and approved related party transaction to be entered into with M/s Silverton Pulp & Papers Private Limited for selling or otherwise disposing of property of any kind; for an aggregate value not exceeding Rs. 10 Crores in one or more tranches pursuant to recommendation of Audit Committee.



SHREE RAMA NEWSPRINT LIMITED

Registered Office & Manufacturing Plant

📍 Village Barbodhan, Taluka Olpad, District Surat, 395 005, Guj., India
☎ 02621 - 224203,4,5 📠 02621 - 224206
✉ ramanewsprint@ramanewsprint.com
🌐 www.ramanewsprint.com

Marketing Office

📍 4th Floor, Wembley Building, Near Adarsh Petrol Pump, Nehru Road, Vile Parle (East), Mumbai - 400 057
✉ marketing@ramanewsprint.com
🌐 www.ramanewsprint.com

CIN : L21010GJ1991PLC019432



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The Meeting was commenced at 11:30 A.M & concluded at 01:30 P.M.

Kindly update the same on your records.

Thanking You,

FOR, SHREE RAMA NEWSPRINT LIMITED

(Sharad Jain)
Company Secretary
Mem. No. ACS 57221



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Independent Auditors' Limited Review Report on Quarterly and Nine Months ended Unaudited 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 financial results of Shree Rama Newsprint Limited ("Company") for the quarter and nine months ended December 31, 2023 ("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 (ICAI). 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.

For Batliboi & Purohit
Chartered Accountants,
Firm's Registration No. 101048W



Parag Hangekar
Partner
Membership No. 110096
UDIN: 24110096BKCFJ2913



Place: Mumbai
Date: February 10, 2024

BRANCHES :

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SHREE RAMA NEWSPRINT LIMITED

REGISTERED OFFICE : VILLAGE - BARBODHAN, TALUKA OLPAD, DISTRICT SURAT-395005 (GUJARAT), CIN L21010GJ1991PLC019432

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited			Unaudited		Audited
A	CONTINUING OPERATIONS			Restated-Refer Note -3		Restated-Refer Note -3	
I.	INCOME						
	(a) Revenue from operations	1,325.42	907.89	1,335.84	3,403.65	3,331.72	4,670.14
	(b) Other Income	45.19	37.89	-	83.08	18.45	163.90
	Total Income	1,370.61	945.78	1,335.84	3,486.73	3,350.17	4,834.04
II.	EXPENSES						
	(a) Cost of Raw Material Consumed	656.40	514.54	666.83	1,864.30	1,920.92	2,642.10
	(b) Changes in Inventory of finished goods,	28.37	20.33	81.66	(8.62)	24.02	(3.11)
	(c) Employee benefit expense	37.33	37.95	43.50	115.49	130.50	174.00
	(d) Finance costs	924.61	929.31	-	2,753.67	-	-
	(e) Depreciation and amortisation expense	103.74	105.33	39.10	310.93	117.89	416.74
	(f) Other expenses	308.06	317.59	355.97	1,021.79	977.53	1,412.27
	Total Expenses	2,058.51	1,925.05	1,187.06	6,057.57	3,170.86	4,642.00
III.	Profit / (Loss) before exceptional items and tax from continuing operation(I) - (II)	(687.90)	(979.27)	148.78	(2,570.84)	179.31	192.04
IV.	Exceptional Items	-	-	-	-	-	-
V.	Profit / (Loss) before tax from continuing operation (III) - (IV)	(687.90)	(979.27)	148.78	(2,570.84)	179.31	192.04
VI.	Tax Expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	Total tax expense	-	-	-	-	-	-
VII.	Profit / (Loss) after tax from continuing operation (V) - (VI) = [A]	(687.90)	(979.27)	148.78	(2,570.84)	179.31	192.04
B	DISCONTINUED OPERATIONS						
VIII.	Profit / (Loss) before tax from discontinued operation	(320.85)	(272.26)	(829.39)	(751.01)	(1,941.65)	(12,010.59)
IX.	Tax Expense of discontinued operation	-	-	-	-	-	-
X.	Profit/ (loss) for the year from discontinued Operations (B)	(320.85)	(272.26)	(829.39)	(751.01)	(1,941.65)	(12,010.59)
XI.	Profit / (Loss) for the period / Year	(1,008.75)	(1,251.53)	(680.61)	(3,321.85)	(1,762.34)	(11,818.55)
XII.	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	a. Remeasurement of defined benefit obligation	2.44	2.44	(0.38)	7.31	(0.30)	9.75
	b. Equity Instrument through OCI	1.43	1.37	-	2.84	-	1.09
	Other comprehensive income	3.87	3.81	(0.38)	10.16	(0.30)	10.84
XIII	Total comprehensive income for the period	(1,004.89)	(1,247.72)	(680.99)	(3,311.70)	(1,762.64)	(11,807.71)
X.	Paid up equity share capital (Face value of Rs. 10 each)	14,752.20	14,752.20	14,752.20	14,752.20	14,752.20	14,752.20
XI.	Other Equity	-	-	-	-	-	(704.29)
XII.	Earnings per equity share for continuing operations (not annualised for quarter)						
	(1) Basic & Diluted (Rs per share)	(0.47)	(0.66)	0.10	(1.74)	0.12	0.13
XII.	Earnings per equity share for discontinued operations (not annualised for quarter)						
	(1) Basic & Diluted (Rs per share)	(0.22)	(0.18)	(0.56)	(0.51)	(1.32)	(8.14)
XII.	Earnings per equity share from continuing and discontinued operations (Face value of Rs. 10 each) (not annualised for quarter)						
	(1) Basic & Diluted (Rs per share)	(0.68)	(0.85)	(0.46)	(2.25)	(1.19)	(8.01)



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REGISTERED OFFICE : VILLAGE - BARBODHAN, TALUKA OLPAD, DISTRICT SURAT-395005 (GUJARAT), CIN L21010GJ1991PLC019432

Note:

- The above unaudited financial results for the quarter and nine months ended December 31, 2023, were reviewed by Audit Committee and approved by the Board of Directors in their meetings held on 10.02.2024
- These unaudited financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, other accounting principles generally accepted in India and compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As amended from time to time. The statutory auditors have expressed an unmodified moderate assurance on these results.
- The Board of Directors of the Company in its meeting held on February 14, 2023 has announced to close the paper division post-retrenchment of all workmen after assessing the commercial prospects of the Paper Division and decided not to pursue the business of the Paper Division in the near future, therefore as per IND AS 105 - Non-current assets held for sale, plant and machineries with other assets associated with the paper division are considered and presented as held for sale / discontinued operations. In accordance with Ind AS 105, such assets have been measured at a lower of carrying amount or Fair value less cost to sell. Accordingly, the Company has recognised an impairment loss of Rs. 9,984/- Lakhs during the quarter ended March 31, 2023. Results of Paper division are as follows:

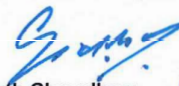
Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited			Unaudited		Audited
Total Income	31.98	67.94	687.47	302.40	5,560.13	5,930.05
Total Expense	352.83	340.20	1,516.86	1,053.41	7,501.78	17,940.64
Profit/(Loss) before tax	(320.85)	(272.26)	(829.39)	(751.01)	(1,941.65)	(12,010.59)
Tax expense/(benefit)	-	-	-	-	-	-
Profit/(Loss) after tax	(320.85)	(272.26)	(829.39)	(751.01)	(1,941.65)	(12,010.59)

- The Paper division has been identified as Discontinued operations and accordingly, its operations are presented in accordance with Ind AS 105 and related assets and liabilities are shown separately from assets/liabilities pertaining to continuing operations. Since the paper division has been discontinued it is no longer an operating segment and the water bottle division is the only single operating segment as on 31/12/2023, accordingly segment reporting is not applicable in accordance with Ind AS 108.
- The figures for previous year / period have been regrouped / reclassified wherever necessary.

**PARAG
RAMAN
HANGEKAR**

Digitally signed by PARAG RAMAN HANGEKAR
DN: c=IN, postalCode=400001, st=MAHARASHTRA,
street=204 2ND FLOOR NATIONAL INSURANCE BUILDING
DADARSHY NAVROJ ROAD FORT MAHARASHTRA,
MUMBAI, o=BATLIBOI AND PUROHIT, ou=BATLIBOI
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email=PRH@BATLIBOIPUROHIT.COM, cn=PARAG RAMAN
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For Shree Rama Newsprint Limited



Siddharth Chowdhary
Whole-Time Director
DIN No. 01798350



Place: Ahmedabad
Date : 10.02.2024

