

May 30, 2018

The Secretary,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI - 400 001

SCRIP CODE NO: 502587

Sub: Audited Financial Results for the quarter/year ended 31<sup>st</sup> March, 2018

Dear Sir,

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 approved the audited financial results of the Company for the quarter/year ended 31<sup>st</sup> March, 2018. The meeting of the Board of Directors of the Company commenced at 5.00 p.m. & concluded at 6:32 p.m.


Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following:

1. Statement of Audited Financial Results for the quarter/year ended 31.03.2018.
2. Auditor's Report on the Audited Financial Results.

The Report of Auditors is with unmodified opinion for Audited Financial results for the year ended 31.03.2018.

Thanking You.

Yours faithfully,  
For RAMA PULP & PAPERS LTD.

  
RAMNIKLAL SALGIA  
(DIRECTOR)  
Encl : As above

CIN NO. : L21010MH1980PLC022820

**RAMA PULP AND PAPERS LIMITED**

**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2018**

	PARTICULARS	For the quarter ended			Year to date figures for the Current period ended	Accounting Year ended
		31.03.2018 AUDITED	31.12.2017 UN-AUDITED	31.03.2017 AUDITED	31.03.2018 AUDITED	31.03.2017 AUDITED
1	<b>Income from Operation</b>					
	Revenue from Operation	2,982.30	2,902.65	3,149.14	12,021.78	10,972.95
	Other Income	15.44	(10.13)	(1.05)	25.35	3.64
	<b>Total Income from Operation</b>	<b>2,997.74</b>	<b>2,892.52</b>	<b>3,148.09</b>	<b>12,047.13</b>	<b>10,976.59</b>
2	<b>Expenditure</b>					
	Change in Inventories of Finished Goods & Stock in Process	(41.22)	(52.90)	(87.99)	(105.60)	(169.60)
	Cost of Materials Consumed	2,058.58	1,893.15	2,010.69	7,900.58	6,649.43
	Purchases of Stock in Trade	(9.06)	116.89	238.28	475.97	810.62
	Employee Benefit Expenses	117.90	118.33	104.30	446.95	413.52
	Finance Cost	10.25	15.66	13.26	43.21	57.62
	Depreciation	129.75	31.21	38.99	223.38	213.07
	Other Expenses	682.10	651.76	751.66	2,673.61	2,727.08
	<b>Total Expenditure</b>	<b>2,948.30</b>	<b>2,774.10</b>	<b>3,069.19</b>	<b>11,658.10</b>	<b>10,701.74</b>
3	Extra ordinary Item					
4	<b>Profit from ordinary activities before Income Tax</b>	<b>49.44</b>	<b>118.42</b>	<b>78.90</b>	<b>389.03</b>	<b>274.85</b>
5	Current Tax Expenses (Provision)	103.36	25.00	34.32	153.36	109.32
6	Deferred tax	(10.16)		22.82	(10.16)	14.61
7	<b>Net Profit from ordinary activities after Tax</b>	<b>(43.76)</b>	<b>93.42</b>	<b>21.76</b>	<b>245.83</b>	<b>150.92</b>
7	<b>Net Profit for the Period</b>	<b>(43.76)</b>	<b>93.42</b>	<b>21.76</b>	<b>245.83</b>	<b>150.92</b>
8	Other comprehensive income	183.82			183.82	33.75
9	<b>Net comprehensive income for the period</b>	<b>140.06</b>	<b>93.42</b>	<b>21.76</b>	<b>429.65</b>	<b>184.67</b>
10	Paid up equity share capital (Face value per share Rs. 10/- each)	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00
11	<b>Earnings per Share ( of Rs.10 Each)</b>					
	Basic & Diluted Earning per Share ( In Rs.)	1.27	0.85	0.20	3.91	1.68

PARTICULARS	Three months Ended Un-Audited			year ended as on	
	31.03.2018 AUDITED	31.12.2017 UN-AUDITED	31.03.2017 AUDITED	31.03.2018 AUDITED	31.03.2017 AUDITED
A	<b>Particulars of Share Holding</b>				
1	<b>Public share Holding</b>				
	Nos of Shares of Rs. 10/- each	83,31,941	83,31,941	83,31,941	83,31,941
	Percentage of Share Holding	75.74%	75.74%	75.74%	75.74%
2	<b>Promoters and Promoter Group Share Holding</b>				
	<b>a. Pledged/Encumbered</b>				
	Nos of Shares of Rs. 10/- each	4,05,000	4,05,000	4,05,000	4,05,000
	Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	15.18%	15.18%	15.18%	15.18%
	Percentage of Shares (as a % of the total share Capital of the Company)	3.68%	3.68%	3.68%	3.68%
	<b>b. Non Encumbered</b>				
	Nos of Shares of Rs. 10/- each	22,63,059	22,63,059	22,63,059	22,63,059
	Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	84.82%	84.82%	84.82%	84.82%
	Percentage of Shares (as a % of the total share Capital of the Company)	20.58%	20.58%	20.58%	20.58%
B	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter	0			
	Received during the quarter	6			
	Dispose of during the quarter	6			
	Remaining unresolved at the end of the quarter	0			

Place : Mumbai  
Date : 30.05.2018

For Rama Pulp and Papers Limited

*Ramniklal Salgia*  
**Ramniklal Salgia**  
Directors




**RAMA PULP AND PAPERS LIMITED**

**SEGMENTWISE REVENUE RESULT**

PARTICULARS	Three months Ended Un-Audited			year ended as on	
	31.03.2018 AUDITED	31.12.2017 UN-AUDITED	31.03.2017 AUDITED	31.03.2018 AUDITED	31.03.2017 AUDITED
<b>1 Segment Revenue</b>					
a) Sale of Paper	2104.49	2000.76	2062.54	8176.02	7751.41
b) Sale of Chemical	877.81	768.29	812.85	3340.34	2382.11
c) Trading Activity	0.00	133.60	273.75	505.42	839.43
<b>Total</b>	<b>2982.30</b>	<b>2902.65</b>	<b>3149.14</b>	<b>12021.78</b>	<b>10972.95</b>
Less: Inter Segment Revenue					
<b>Net Segment Revenue</b>	<b>2982.30</b>	<b>2902.65</b>	<b>3149.14</b>	<b>12021.78</b>	<b>10972.95</b>
<b>2 Segment Results</b>					
a) Sale of Paper	33.43	120.74	64.52	365.51	266.74
b) Sale of Chemical	26.26	11.84	4.55	61.55	33.27
c) Trading Activity	0.00	1.50	23.09	5.18	28.81
<b>Total</b>	<b>59.69</b>	<b>134.08</b>	<b>92.16</b>	<b>432.24</b>	<b>328.82</b>
Less:					
a) Interest & Finance charges	10.25	15.66	13.26	43.21	57.62
b) Other Un Allocable (Income)/Exp.					-3.64
<b>Total Profit from Ordinary Activities Before Tax</b>	<b>49.44</b>	<b>118.42</b>	<b>78.90</b>	<b>389.03</b>	<b>274.84</b>
<b>3 Capital Employed</b>					
<b>Assets</b>					
Paper	9169.96	6260.30	8779.98	9169.96	8779.98
Chemical	541.98	459.85	453.20	541.98	453.20
Trading Activity	263.04	384.23	459.68	263.04	459.68
<b>Total Asstes</b>	<b>9974.98</b>	<b>7104.38</b>	<b>9692.86</b>	<b>9974.98</b>	<b>9692.86</b>
<b>Liabilities</b>					
Paper	2952.08	1953.32	2839.86	2952.08	2839.86
Chemical	164.81	142.04	177.91	164.81	177.91
Trading Activity	0.00	135.45	246.65	0.00	246.65
<b>Total Liabilities</b>	<b>3116.89</b>	<b>2230.81</b>	<b>3264.42</b>	<b>3116.89</b>	<b>3264.42</b>

Pace : Mumbai  
Date : 30.05.2018.

For Rama Pulp and Papers Limited

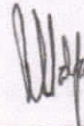
  
Ramniklal Salgia  
Directors



**NOTES:**

1. The Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 30.05.2018
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and the other recognised accounting practices and principles to the extent applicable.
3. The Ind AS compliant financial results (Balance Sheet) for the corresponding year ended March 31, 2018 have been stated in terms of SEBI circular CIRICFD/FAC/6212016 dated July 05,2016 and CIR /MD/DF1/69/2016.
4. The Board of Directors of the Company have approved the Scheme of Arrangement and Amalgamation between Nath Pulp and Paper Mills Limited and Nath Industrial Chemicals Limited and Rama Pulp and Papers Limited and their respective Shareholders as per the provisions of Section 230 to 232 and other relevant provisions of the Companies Act, 2013 and its approval is in process.
5. The figures of the last quarter and corresponding quarter of the previous year are the balancing figures between audited figures for the full financial year and unaudited published year to date figures up to the third quarter of the current financial year.
6. The figures for the previous periods/year have been regrouped/recasted wherever considered necessary.

For RAMA PULP AND PAPERS LIMITED



(RAMNIKLAL SALGIA)  
DIRECTOR

Date : 30.05.2018



# RAMA PULP AND PAPERS LIMITED

## Statement of Assets and Liabilities

Rs in Lacs

Particulars	Year Ended on 31/03/2018 Audited	Year Ended on 31/03/2017 Audited
<b>I EQUITY and Liabilities</b>		
<b>1) Shareholders' Funds</b>		
(a) Capital	1100.00	1100.00
(b) Reserves and Surplus	5758.09	5328.44
	<b>6858.09</b>	<b>6428.44</b>
<b>2) Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Provision	76.65	65.39
(b) Deferred Tax Liabilities ( Net)	1,252.59	1,262.75
<b>Other Non Current Liabilities</b>	74.68	268.21
	<b>1,403.92</b>	<b>1,596.35</b>
<b>3) Current Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Other Financial Liabilities	1,130.40	733.75
(b) Trade Payble	346.39	756.08
<b>Other Current Liabilities</b>		
(a) Other Tax Liabilities	153.37	107.85
(b) Provision	82.81	70.39
	<b>1,712.97</b>	<b>1,668.07</b>
<b>Total</b>	<b>9974.98</b>	<b>9692.86</b>
<b>II ) Assets</b>		
<b>1) Non Current Assets</b>		
Property, Plant and Equipment	4782.93	4683.32
Capital Work in Progress	61.61	43.63
<b>Financial Assets</b>		
Investments	411.70	73.88
Other Financial Assets	257.96	288.74
Other Non Current Assets	1629.71	1721.69
	<b>7143.91</b>	<b>6811.26</b>
<b>2) Current Assets</b>		
Inventories	1155.58	1283.07
<b>Financial Assets</b>		
Trade Receivable	1571.40	1498.66
Cash and Cash equivalents	6.66	6.63
Other Financial Assets	8.72	8.18
Current Tax Assets ( Net)	53.75	2.86
Other Current Assets	34.96	82.20
	<b>2831.07</b>	<b>2881.60</b>
<b>Total</b>	<b>9974.98</b>	<b>9692.86</b>

Place : Mumbai  
Date : 30.05.2018

For Rama Pulp & Papers Ltd

Director



F-27, First Floor,  
Shagun Arcade, Film City Road,  
Goregaon (E), Mumbai - 400 063.  
(M): +91 98211 04798  
(O) : +91 22 2841 2567

**Auditors 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 of Rama Pulp & Papers Limited

We have audited the quarterly financial results of Rama Pulp & Papers Limited for the quarter ended 31<sup>st</sup> march, 2018 and the year to date results for the period 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018, 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 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 financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, 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.

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 and other financial information for the quarter ended 31<sup>st</sup> March, 2018 as well as the year to date results for the period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.

For VIDYA & Co.  
Chartered Accountants  
Firm Registration No.: 308022E

*Amit Nagar*

Amit Nagar  
Partner  
Membership No: 056156

Place: Mumbai  
Date: 30th May 2018



May 30, 2018

The Secretary,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI - 400 001

SCRIP CODE NO: 502587

Reg: Declaration with respect to Standlone Audit Report with un – modified opinion

Dear Sir,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD/56/2016 DATED May 27, 2016 we hereby declare that M/s. Vidya & Co, Chartered Accountants, Statutory Auditors of the Company have not expressed any modified opinion(s) on the audited standalone financial results for the financial year ended on 31<sup>st</sup> March, 2018.

Kindly take the above information on record.

Thanking You.

Yours faithfully,  
For RAMA PULP & PAPERS LTD.



RAMNIKLAL SALGIA  
(DIRECTOR)

CIN NO. : L21010MH1980PLC022820