



**Rama Pulp  
and Papers Limited**  
An ISO 9001 : 2008 Company

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May 30, 2019

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, 2019

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, 2019. The meeting of the Board of Directors of the Company commenced at 10.30 a.m. & concluded at 11.55 a.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 31.03.2019.
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 31.03.2019.

Thanking You.

Yours faithfully,  
For RAMA PULP & PAPERS LTD.

  
RAMNIKLAL SALGIA  
(DIRECTOR)  
Encl : As above

CIN NO. : L21010MH1980PLC022820

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

**To  
The Board of Directors,  
Rama Pulp and Papers Limited**

- We have audited the accompanying statement of standalone Ind AS financial results of Rama Pulp and Papers Limited ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the Circular').

The standalone Ind AS financial results for the quarter ended and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's Management and have been approved by the Directors of the Company.

Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of the Regulation and the Circular.
- 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. An audit includes examining, on 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.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
- i) are presented in accordance with the requirements of the Regulation read with the Circular in this regard; and
  - ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

**For VIDYA & CO.**

Chartered Accountants

ICAI Firm Registration Number: 308022E

*Amit Nagar*

**AMIT NAGAR**

(Partner)

Membership No. 056156

Mumbai

May 30, 2019



**RAMA PULP AND PAPERS LIMITED**

**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2019**

Rs.in lakhs

PARTICULARS	For the quarter ended			for the Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	AUDITED	UN-AUDITED	AUDITED	AUDITED	AUDITED
<b>1 Income from Operation</b>					
Revenue from Operation	4,137.32	3,211.30	2,982.30	13,728.81	12,021.78
Other Income	31.54	0.75	15.44	32.03	25.35
<b>Total Income from Operation</b>	<b>4,168.86</b>	<b>3,212.05</b>	<b>2,997.74</b>	<b>13,760.84</b>	<b>12,047.13</b>
<b>2 Expenditure</b>					
Change in Inventories of Finished Goods & Stock in Process	(97.53)	21.65	(41.22)	(17.43)	(105.60)
Cost of Materials Consumed	1,276.92	1,439.73	2,058.58	6,755.24	7,900.58
Purchases of Stock in Trade	1,638.73	593.02	(9.06)	2,450.57	475.97
Employee Benefit Expenses	133.31	154.57	117.90	521.49	446.95
Finance Cost	22.24	62.99	10.25	196.89	43.21
Depreciation	70.59	57.10	129.75	251.63	223.38
Other Expenses	1,071.77	807.90	682.10	3,169.59	2,673.61
<b>Total Expenditure</b>	<b>4,116.03</b>	<b>3,136.96</b>	<b>2,948.30</b>	<b>13,327.98</b>	<b>11,658.10</b>
<b>3 Extra ordinary Item</b>					
<b>4 Profit from ordinary activities before Income Tax</b>	<b>52.83</b>	<b>75.09</b>	<b>49.44</b>	<b>432.86</b>	<b>389.03</b>
Current Tax Expenses (Provision)	61.45	25.00	103.36	121.45	153.36
Deferred tax Income	66.96		10.16	66.96	10.16
<b>7 Net Profit from ordinary activities after Tax</b>	<b>58.34</b>	<b>50.09</b>	<b>(43.76)</b>	<b>378.37</b>	<b>245.83</b>
<b>7 Net Profit for the Period</b>	<b>58.34</b>	<b>50.09</b>	<b>(43.76)</b>	<b>378.37</b>	<b>245.83</b>
Other comprehensive income	56.02	4.00	183.82	60.02	183.82
<b>9 Net comprehensive income for the period</b>	<b>114.36</b>	<b>54.09</b>	<b>140.06</b>	<b>438.39</b>	<b>429.65</b>
<b>10 Paid up equity share capital (Face value per share Rs. 10/- each)</b>	<b>1,100.00</b>	<b>1,100.00</b>	<b>1,100.00</b>	<b>1,100.00</b>	<b>1,100.00</b>
<b>11 Earnings per Share ( of Rs.10 Each)</b>					
(A) Basic & Diluted Earning per Share ( in Rs.)	0.53	0.46	(0.40)	3.44	2.23
(B) Basic & Diluted Earning per Share ( in Rs.)	0.53	0.46	(0.40)	3.44	2.23
	<b>Three months Ended</b>			<b>year ended as on</b>	
<b>PARTICULARS</b>	<b>31.03.2019</b>	<b>31.12.2018</b>	<b>31.03.2018</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
	<b>AUDITED</b>	<b>UN-AUDITED</b>	<b>AUDITED</b>	<b>AUDITED</b>	<b>AUDITED</b>
<b>A Particulars of Share Holding</b>					
<b>1 Public share Holding</b>					
Nos of Shares of Rs. 10/- each	83,31,941	83,31,941	83,31,941	83,31,941	83,31,941
Percentage of Share Holding	75.74%	75.74%	75.74%	75.74%	75.74%
<b>2 Promoters and Promoter Group Share Holding</b>					
<b>a. Pledged/Encumbered</b>					
Nos of Shares of Rs. 10/- each	2,00,000	2,00,000	4,05,000	2,00,000	4,05,000
Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	7.49%	7.49%	15.18%	7.49%	15.18%
Percentage of Shares (as a % of the total share Capital of the Company)	1.82%	1.82%	3.68%	1.82%	3.68%
<b>b. Non Encumbered</b>					
Nos of Shares of Rs. 10/- each	24,68,059	24,68,059	22,63,059	24,68,059	22,63,059
Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	92.51%	92.51%	84.82%	92.51%	84.82%
Percentage of Shares (as a % of the total share Capital of the Company)	22.44%	22.44%	20.57%	22.44%	20.57%
<b>B INVESTER COMPLAINTS</b>					
Pending at the beginning of the quarter					0
Received during the quarter					0
Dispose of during the quarter					0
Remaining unresolved at the end of the quarter					0

Place : Mumbai  
Date : 30th May 2019

For Rama Pulp & Papers Ltd

*[Signature]*  
Director



**RAMA PULP AND PAPERS LIMITED**

**SEGMENTWISE REVENUE RESULT (AUDITED)**

Rs.in lakhs

PARTICULARS	Three months Ended			year ended as on	
	31.03.2019 AUDITED	31.12.2018 UN-AUDITED	31.03.2018 AUDITED	31.03.2019 AUDITED	31.03.2018 AUDITED
<b>1 Segment Revenue</b>					
a) Sale of Paper	2978.81	2617.50	2104.49	9995.09	8176.02
b) Sale of Chemical	0.00	514.40	877.81	1243.54	3340.34
c) Trading Activity	1158.51	79.40	0.00	2490.18	505.42
<b>Total</b>	<b>4137.32</b>	<b>3211.30</b>	<b>2982.30</b>	<b>13728.81</b>	<b>12021.78</b>
Less: Inter Segment Revenue					
<b>Net Segment Revenue</b>	<b>4137.32</b>	<b>3211.30</b>	<b>2982.30</b>	<b>13728.81</b>	<b>12021.78</b>
<b>2 Segment Results</b>					
a) Sale of Paper	69.57	109.23	33.43	560.53	365.51
b) Sale of Chemical	0.00	3.57	26.26	29.61	61.55
c) Trading Activity	5.50	25.28	0.00	39.61	5.18
<b>Total</b>	<b>75.07</b>	<b>138.08</b>	<b>59.69</b>	<b>629.75</b>	<b>432.24</b>
Less:					
a) Interest & Finance charges	22.24	62.99	10.25	196.89	43.21
b) Other Un Allocable (Income)/Exp.					
<b>Total Profit from Ordinary Activities Before Tax</b>	<b>52.83</b>	<b>75.09</b>	<b>49.44</b>	<b>432.86</b>	<b>389.03</b>
<b>3 Capital Employed</b>					
<b>Assets</b>					
Paper	11182.43	11993.44	9118.52	11182.43	9118.52
Chemical	158.33	147.31	541.98	156.33	541.98
Trading Activity	399.42	284.43	263.04	399.42	263.04
<b>Total Asstes</b>	<b>11738.18</b>	<b>12425.18</b>	<b>9923.54</b>	<b>11738.18</b>	<b>9923.54</b>
<b>Liabilities</b>					
Paper	4084.04	5174.90	2900.63	4084.04	2900.63
Chemical	0.00	55.37	164.81	0.00	164.81
Trading Activity	235.43	87.80	0.00	235.43	0.00
<b>Total Liabilities</b>	<b>4319.47</b>	<b>5318.07</b>	<b>3065.44</b>	<b>4319.47</b>	<b>3065.44</b>

FIGURES OF LAST QUARTER ARE REGROUPED

Place : Mumbai  
Date : 30th May 2019

For Rama Pulp & Papers Ltd

Director



**NOTES:**

1. The Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 30.05.2019
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, 2019 have been stated in terms of SEBI circular CIR/CFD/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 : 30.05.2019



# **RAMA PULP AND PAPERS LIMITED**

## **Statement of Assets and Liabilities**

**Rs in Lakhs**

<b>Particulars</b>	<b>Year Ended on 31/03/2019 Audited</b>	<b>Year Ended on 31/03/2018 Audited</b>
<b>I EQUITY and Liabilities</b>		
<b>1) Shareholders' Funds</b>		
(a) Capital	1100.00	1100.00
(b) Reserves and Surplus	6967.65	5758.09
	<b>8067.65</b>	<b>6858.09</b>
<b>2) Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Provision	89.47	76.65
(b) Deferred Tax Liabilities ( Net)	414.46	1,252.59
<b>Other Non Current Liabilities</b>	561.50	74.68
	<b>1,065.43</b>	<b>1,403.92</b>
<b>3) Current Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Other Financial Liabilities	1,739.20	1,130.41
(b) Trade Payble	732.05	346.39
<b>Other Current Liabilities</b>		
(a) Other Tax Liabilities	16.94	101.92
(b) Provision	116.91	82.81
	<b>2,605.10</b>	<b>1,661.53</b>
<b>Total</b>	<b>11738.18</b>	<b>9923.54</b>
<b>II ) Assets</b>		
<b>1) Non Current Assets</b>		
Property, Plant and Equipment	5358.39	4782.93
Capital Work in Progress	22.33	61.61
<b>Financial Assets</b>		
Investments	508.06	411.70
Other Financial Assets	261.44	257.96
Other Non Current Assets	2425.31	1629.71
	<b>8575.53</b>	<b>7143.91</b>
<b>2) Current Assets</b>		
Inventories	1085.05	1155.58
<b>Financial Assets</b>		
Trade Receivable	1997.20	1571.40
Cash and Cash equivalents	3.62	6.66
Other Financial Assets	8.77	8.72
Current Tax Assets ( Net)	4.20	2.31
Other Current Assets	63.81	34.96
	<b>3162.65</b>	<b>2779.63</b>
<b>Total</b>	<b>11738.18</b>	<b>9923.54</b>

**Place : Mumbai**  
**Date : 30th May 2019**



**For Rama Pulp & Papers Ltd**

*[Signature]*  
**Director**