

SHREE RAMA NEWSPRINT LTD.

Regd. Office : Village Barbodhan, Taluka Olpad, Dist. Surat, Gujarat - 395 005

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March, 2013

in lacs

Sr.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	11,425.70	10,037.52	8,386.39	37,844.39	34,860.02
	(b) Other Operating Income	126.92	77.46	118.72	439.05	228.60
	Total Income from Operations (Net)	11,552.62	10,114.98	8,505.11	38,283.44	35,088.62
2	Expenditure					
	(a) Cost of Materials Consumed	6,635.83	5,858.77	5,528.98	23,922.84	22,670.51
	(b) Power & Fuel	2,027.05	1,922.51	1,884.46	7,776.90	7,238.58
	(c) Changes in Inventories of Finished Goods and Work in Progress	1,334.03	852.41	(472.38)	272.58	(742.54)
	(d) Employee Benefits Expenses	425.23	448.75	369.86	1,633.30	1,428.01
	(e) Exchange Fluctuation	(55.31)	101.54	(156.92)	60.03	466.80
	(f) Depreciation and Amortisation Expenses	856.28	875.12	867.69	3,472.66	3,465.56
	(g) Other Expenses	1,256.32	1,107.31	1,051.04	4,345.48	3,965.78
	Total Expenses	12,479.43	11,166.41	9,072.73	41,483.79	38,492.70
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(926.81)	(1,051.43)	(567.62)	(3,200.35)	(3,404.08)
4	Other Income	54.70	31.50	157.52	91.13	387.80
5	Profit/(Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	(872.11)	(1,019.93)	(410.10)	(3,109.22)	(3,016.28)
6	Finance Cost	1,132.75	1,195.33	1,209.32	4,865.45	5,246.02
7	Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	(2,004.86)	(2,215.26)	(1,619.42)	(7,974.67)	(8,262.30)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(2,004.86)	(2,215.26)	(1,619.42)	(7,974.67)	(8,262.30)
10	Tax Expense					
	(a) Deferred Tax/(Credit)	(2,305.69)	-	(2,709.62)	(2,305.69)	(2,709.62)
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	300.83	(2,215.26)	1,090.20	(5,668.98)	(5,552.68)
12	Extraordinary Items	-	-	11,765.48	-	11,765.48
13	Net Profit/(Loss) for the period (11+12)	300.83	(2,215.26)	12,855.68	(5,668.98)	6,212.80
14	Paid-up Equity Share Capital (face value of Rs.10/- each)	5,815.80	5,815.80	5,815.80	5,815.80	5,815.80
15	Reserves excluding Revaluation Reserves	-	-	-	(530.07)	5,138.91
16i	Earnings per share (before extraordinary items) Basic and Diluted	0.52	(3.81)	1.87	(9.75)	(9.55)
16ii	Earnings per share (after extraordinary items) Basic and Diluted	0.52	(3.81)	22.10	(9.75)	10.68
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding:					
	-Number of shares	28,012,231	28,012,231	28,012,231	28,012,231	28,012,231
	-Percentage of shareholding	48.17	48.17	48.17	48.17	48.17
2	Promoters and Promoters Group Shareholdings:					
	(a) Pledged/Encumbered	-	-	-	-	-
	(b) Non Encumbered					
	-Number of shares	30,145,801	30,145,801	30,145,801	30,145,801	30,145,801
	-Percentage of Shares (as a % of total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of total Share Capital of the Company)	51.83	51.83	51.83	51.83	51.83

B	INVESTOR COMPLAINTS	Quarter ended 31-03-2013
	Pending at the beginning of the quarter	-
	Received during the quarter	24
	Disposed of during the quarter	24
	Remaining unresolved at the end of the quarter	-

STATEMENT OF ASSETS AND LIABILITIES

in lacs

	PARTICULARS	As At 31/03/2013 (Audited)	As At 31/03/2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Fund		
	Share Capital	5,815.80	5,815.80
	Reserve & Surplus	(530.07)	5,138.91
		5,285.73	10,954.71
2	Non-Current Liabilities		
	Long Term Borrowings	17,666.59	17,159.36
	Other Long Term Liabilities	124.87	139.37
	Long Term Provisions	300.04	230.35
		18,091.50	17,529.08
3	Current Liabilities		
	Short Term Borrowings	10,776.70	10,021.43
	Trade Payables	11,788.61	10,835.62
	Other Current Liabilities	5,106.58	2,887.18
	Short Term Provisions	82.66	250.61
		27,754.55	23,994.84
	TOTAL - EQUITY AND LIABILITIES	51,131.78	52,478.63
B	ASSETS		
1	Non-Current Assets		
	Fixed Assets	24,351.34	27,697.51
	Non Current Investments	1.63	1.63
	Deferred Tax Assets (Net)	13,409.17	11,103.48
	Long Term Loans and Advances	470.66	545.37
	Other Non - Current Assets	-	515.21
		38,232.80	39,863.20
2	Current Assets		
	Inventories	5,509.64	4,961.19
	Trade Receivables	4,203.29	4,534.76
	Cash and Cash Equivalents	143.14	120.58
	Short Term Loans and Advances	2,984.43	2,882.16
	Other Current Assets	58.48	116.74
		12,898.98	12,615.43
	TOTAL ASSETS	51,131.78	52,478.63

NOTES :

- The company's products are mainly classified under one business segment namely Newsprint and Writing & Printing Paper.
- The figures for the corresponding periods have been regrouped / reclassified, wherever necessary, to make them comparable.
- Auditor's observation on the audited financial results for the year ended 31.03.2013 :-

"The company has recognized Deferred Tax Assets(DTA) amounting to Rs.13,409.17 lacs in the absence of convincing evidences to support virtual certainty about the future taxable income against which such DTA can be realized..... This has resulted into overstatement of profit for the year after extra ordinary item by Rs.2,305.69 lacs and overstatement of Reserves and Surplus and Deferred Tax Assets by Rs.13,409.17 lacs."
- The above Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors at its Meeting held on 29th May, 2013
- The figures for the last quarter is the balancing figure between previously submitted 3 quarters result and the audited for the year ended figures

Place : Mumbai
Dated: 29th May, 2013


P. S. MAHARAJ
EXECUTIVE DIRECTOR