



**Raama
Paper
Mills
Limited**

Corporate Office :

314, Deepshikha Building, 8, Rajendra Place, New Delhi-110008

Phone : 011-45642642 E-mail : delhi@ramapaper.com

Regd. Office & Works : 4th km. Stone, Najibabad Road, Kiratpur-246731, Distt. Bijnor (U.P.)

Tel. : 01341-297300

E-mail : works@ramapaper.com CIN : L27104UP1985PLC007556

Website : www.ramapaper.com

(Formerly Known as Rama Paper Mills Limited)

Dated: 14th November, 2023

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 November 14th, 2023**

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 Un-Audited Standalone Financial Results under IND AS for the Quarter and half year ended on September 30, 2023.

The meeting commenced at 04.00 PM and concluded at 5.30 PM.

You are requested to take the same on records.

Thanking You,
For RAAMA PAPER MILLS LIMITED


Pramod Agarwal
Managing Director





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023						
PARTICULARS	QUARTER ENDED			Half Year Ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
REVENUE						
Revenue from operations						
Sales (Net)	1,788.14	2,012.73	662.71	3,800.87	2,653.64	7,704.65
Other income	0.01	421.38	-	421.39	-	396.81
Total revenue	1,788.15	2,434.11	662.71	4,222.26	2,653.64	8,101.46
EXPENSES						
Cost of material consumed	1,791.42	2,089.63	1,628.78	3,881.05	3,168.67	6,780.49
Changes in inventories of finished goods and stock-in-process	269.92	(136.41)	23.85	133.51	30.58	36.01
Employee benefits expense	170.68	182.74	160.82	353.42	266.79	665.78
Finance costs	80.58	1.55	13.92	82.13	40.81	118.66
Depreciation and amortisation Expense	100.58	95.86	90.01	196.44	180.01	368.47
Other expenses	195.03	160.99	95.97	356.02	178.28	684.18
Total expenses	2,608.21	2,394.36	2,013.35	5,002.57	3,865.14	8,653.59
Total Profit and Loss before exceptional items and tax	(820.06)	39.75	(1,350.64)	(780.31)	(1,211.50)	(552.13)
Exceptional items	-	-	-	-	-	-
Total Profit before tax	(820.06)	39.75	(1,350.64)	(780.31)	(1,211.50)	(552.13)
Tax expense						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
Net Profit and Loss for the period from continuing operations	(820.06)	39.75	(1,350.64)	(780.31)	(1,211.50)	(552.13)
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	(820.06)	39.75	(1,350.64)	(780.31)	(1,211.50)	(552.13)
Other Comprehensive Income						
A(i) Items that will not be re-classified to profit or loss	-	-	-	-	-	16.53
(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)	(820.06)	39.75	(1,350.64)	(780.31)	(1,211.50)	(535.60)
Dividend on cumulative Preference Shares (₹ in lakhs)						
	-	(146.38)	-	-	-	(585.51)
Paid up Equity Share capital (Face value of Rs. 10 / each)	96.64	96.64	96.64	96.64	96.64	96.64
Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						
	-	-	-	-	-	(883.72)
Earnings per equity share for continuing operation : (Basic)	(8.49)	(1.10)	(13.97)	(8.07)	(12.54)	(11.77)
Earnings per equity share for continuing operation : (Diluted)	(8.49)	(1.10)	(13.97)	(8.07)	(12.54)	(11.77)
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)	(8.49)	(1.10)	(13.97)	(8.07)	(12.54)	(11.77)
Earnings per equity share for discontinued and continuing operation : (Diluted)	(8.49)	(1.10)	(13.97)	(8.07)	(12.54)	(11.77)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2023 in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015
- 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.
- The Company is primarily in the business of manufacturing, of Paper and Paper Products, accordingly there are no reportable segments.
- Comparative figures for the previous period have been re-grouped/re-arranged wherever necessary.
- On the EGM held on 9th August, 2023 the Shareholders have approved Issue of Secured Redeemable Non-Convertible Debentures By Way Of Private Placement Basis.
- The financial results are available on the website of Bombay Stock Exchange Ltd. (www.bseindia.com)

Date : 14th November, 2023
Place : Bijnor, Uttar Pradesh

**ABHINAV
ANAND**

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FOR RAAMA PAPER MILLS LIMITED

Pranod
Agarwal
**PRAMOD AGARWAL
MANAGING DIRECTOR**

RAAMA PAPER MILLS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30.09.2023	As at 31.03.2023
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, Plant & Equipment	5,035.09	5,081.41
(c) Other non-current assets	82.56	66.64
	5,117.65	5,148.05
Current assets		
(a) Inventories	469.55	890.76
(b) Financial assets		
(i) Trade receivable	865.82	1,040.18
(ii) Cash and cash equivalents	121.18	38.56
(iii) Other bank balance	12.10	-
(iv) Other financial assets	33.38	13.34
(c) Current tax assets (net)	5.81	15.92
(d) Other current assets	735.98	749.28
	2,243.82	2,748.02
Total Assets	7,361.47	7,896.08
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	966.47	966.47
(b) Other Equity	(1,664.03)	(883.73)
	(697.55)	82.74
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Long-term borrowings	48.14	57.78
(ii) Other financial liabilities	361.35	361.35
(b) Provisions	210.42	210.42
	619.91	629.55
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,451.38	3,329.21
(ii) Trade payable		
(A) Total outstanding dues of Micro enterprises and small enterprises	-	467.17
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,162.82	2,816.43
Other Current Liabilities	791.82	537.89
Provisions	33.09	33.09
	7,439.11	7,183.79
Total Liabilities	8,059.02	7,813.34
Total Equity & Liabilities	7,361.47	7,896.08

RAAMA PAPER MILLS LIMITED

Pramod Aggarwal
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PRAMOD AGARWAL
MANAGING DIRECTOR

(DIN : 00038838)

Place : Bijnor, Uttar Pradesh

Date : 14th November 2023

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RAAMA PAPER MILLS LIMITED
Statement of Cash Flows for the Half year ended 30th September, 2023

(Rs. In lakhs)

PARTICULARS	For the Period Ended	
	01.04.2023 - 30.09.2023	01.04.2022 - 30.09.2022
	(Unaudited)	(Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax and Extraordinary items	(780.31)	(1,211.50)
Adjustment for:		
Depreciation of Property, Plant & Equipment & Investment Property	196.44	180.00
Operating Profit before Working Capital Changes	(583.87)	(1,031.50)
Adjustment for: Decrease /(Increase) in Asset		
Inventories	421.21	261.93
Trade Receivable	174.36	533.80
Other Financials Asset	(20.04)	-
Current Tax Assets	10.11	-
Other Non - Current & Current Asset	13.30	-
Adjustment for: (Decrease) /Increase in Liability		
Other Financials Liabilities		
Trade Payable	(120.77)	315.96
Other Current Liabilities	253.93	-
Other Adjustments:		
Changes in Non-current Assets	(15.92)	-
Cash generated from/(Used in)	132.31	1,111.69
Income tax paid	-	-
Net cash generated from / (used in) operations	132.31	80.19
B. Cash Flows from Investing Activities		
Purchase of property, plant and equipment including capital advances	(150.12)	(194.04)
Other inflows(Outflows) in cash	-	(7.39)
Net cash generated from/(used in) investing activities	(150.12)	(201.43)
C. Cash flows from financing activities		
Proceeds/ (repayment) of long term borrowings (net)	(9.64)	119.91
Proceeds/ (repayment) of short term borrowings (net)	122.17	-
Interest paid		
Net cash generated from/(used in) financing activities	112.53	119.91
Net increase/(decrease) in cash and cash equivalents (A+B+C)	94.72	(1.33)
Cash and cash equivalents at the beginning of period	38.56	19.27
D. Cash and cash equivalents at the end of period	133.28	17.94

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Notes :

1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind -AS)
2. Amount in brackets represent Cash Outflow

RAAMA PAPER MILLS LIMITED

Pramod Agarwal
Chartered Accountant
Firm No. 000111 of
Uttar Pradesh

PRAMOD AGARWAL
MANAGING DIRECTOR
(DIN : 00038838)
Place : Bijnor, Uttar Pradesh
Date : 14th November 2023

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JAGDISH CHAND & CO.

CHARTERED ACCOUNTANTS

E-24, First Floor Sector 3, Noida, U.P. 201301 Phone No. 0120-2970010, Mob. No. 9313403910E mail:-caabhinav1990@gmail.com

To

The Board of Directors

RAAMA PAPER MILLS LIMITED (Formerly Rama Paper Mills Limited)

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
ON SEPTEMBER 30, 2023.**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of RAAMA PAPER MILLS LIMITED (Formerly Rama Paper Mills Limited) (the 'Company') for quarter and half year ended September 30, 2023 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, and in compliance with Regulation 33 of the Listing Regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the



JAGDISH CHAND & CO.

CHARTERED ACCOUNTANTS

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information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JAGDISH CHAND & CO.

Chartered Accountants

Firm Registration Number: 000129N

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ANAND

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Partner

Membership Number: 529197

UDIN: 23529197BGUSIH8223

Date: November 14th , 2023

Place of Signature: Noida, Uttar Pradesh

BRANCHES AT NOIDA, BHIWADI (RAJASTHAN), GURUGRAM (HARYANA), PATNA (BIHAR)