



# Shree Rajeshwaranand Paper Mills Limited

## MANUFACTURERS OF NEWS PRINT, WRITING & PRINTING PAPER

[CIN:L21093GJ1991PLC057244]

Registered Office: Bharuch - Jhagadia Road, Village-Govali, Dist.: Bharuch, Gujarat - 393001

Phone: (02645) 227705 / 6 / 7 / 8 Fax: 91 2645 227709 Mail: [s\\_rajeshwaranand@hotmail.com](mailto:s_rajeshwaranand@hotmail.com)

30<sup>th</sup> May, 2019

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Ref: Company Code No. 516086**

Dear Sir,

**Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the year ended on 31<sup>st</sup> March, 2019**

We refer to our letter dated 7<sup>th</sup> May, 2019 informing the date of Meeting of the Board of Directors of the Company.

Please note that the Board of Directors in their meeting held today i.e. on 30<sup>th</sup> May, 2019, have approved the Audited Financial Results for the financial year 2018-19 ended on 31<sup>st</sup> March, 2019.

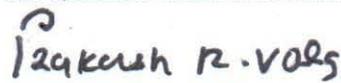
Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith:

1. Statement of Audited Financial Results for the year ended on 31<sup>st</sup> March, 2019.
2. Auditors' Report on the Audited Financial Results
3. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results for the year ended on 31<sup>st</sup> March, 2019

Thanking you,

Yours faithfully,

for SHREE RAJESHWARANAND PAPER MILLS LIMITED

  
PRAKASH R. VORA  
MANAGING DIRECTOR



Encl: As above



# Shree Rajeshwaranand Paper Mills Limited

## MANUFACTURERS OF NEWS PRINT, WRITING & PRINTING PAPER

[CIN:L21093GJ1991PLC057244]

Registered Office: Bharuch - Jhagadia Road, Village-Govali, Dist.: Bharuch, Gujarat - 393001

Phone: (02645) 227705 / 6 / 7 / 8 Fax: 91 2645 227709 Mail: s\_rajeshwaranand@hotmail.com

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31<sup>ST</sup> MARCH, 2019

(Rs. In lakh)

Particulars	Quarter ended on			Year ended on	
	31-03-2019 (Audited)	31-12-2018 (Unaudited)	31-03-2018 (Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)
(Refer Notes Below)					
1 Revenue from operations	3131.49	3178.77	4363.37	13416.76	11235.76
2 Other income	(0.87)	6.18	(2.59)	14.85	13.72
3 Total Income (1+2)	3130.62	3184.95	4360.78	13431.61	11249.48
4 Expenses					
a. Cost of Materials consumed	1780.31	1894.42	1639.77	8008.41	5346.36
b. Purchases of stock-in-trade	-	-	1169.68	-	1169.68
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(65.49)	(4.05)	179.88	(243.35)	190.69
d. Employee benefits expense	176.12	93.10	189.21	514.23	444.71
e. Finance costs	292.91	110.84	253.50	909.32	892.68
f. Depreciation & amortisation expense	126.15	192.92	179.50	695.85	688.13
g. Other expenses	568.10	840.12	722.02	3421.19	2451.52
Total Expenses	2878.10	3127.35	4333.56	13305.65	11183.78
5 Profit / (Loss) before exceptional items and tax (3-4)	252.52	57.60	27.22	125.96	65.70
6 Exceptional items	-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	252.52	57.60	27.22	125.96	65.70
8 Tax expense:					
Current tax	108.27	-	113.94	108.27	145.08
Deferred tax	(89.63)	-	(59.39)	(89.63)	(87.71)
9 Profit (Loss) for the period from continuing operations (7-8)	233.88	57.60	(27.33)	107.32	8.33
10 Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13 Profit / (Loss) for the period (9+12)	233.88	57.60	(27.33)	107.32	8.33



Correspondence Add: C/o. Shree Ambeshwar Transport Corporation, 2<sup>nd</sup> Floor, S-63, Hexzone Arcade, Nr. JayabenMody Hospital, Valia Road, GIDC, Ankleshwar - 393002 (Gujarat) India. Tel: (02646) 220346, 220368



# Shree Rajeshwaranand Paper Mills Limited

## MANUFACTURERS OF NEWS PRINT, WRITING & PRINTING PAPER

[CIN:L21093GJ1991PLC057244]

Registered Office: Bharuch - Jhagadia Road, Village-Govali, Dist.: Bharuch, Gujarat - 393001

Phone: (02645) 227705 / 6 / 7 / 8 Fax: 91 2645 227709 Mail: [s\\_rajeshwaranand@hotmail.com](mailto:s_rajeshwaranand@hotmail.com)

Particulars	Quarter ended on			Year ended on	
	31-03-2019 (Audited)	31-12-2018 (Unaudited)	31-03-2018 (Audited)	31-12-2019 (Audited)	31-03-2018 (Audited)
14 Other Comprehensive Income					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Re-measurement of Net Defined Benefit Obligation / Assets (Net of Tax)	(1.70)	-	-	(1.70)	4.11
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
<i>Items that will be reclassified subsequently to profit or loss</i>					
Other Comprehensive Income, net of tax	(1.70)	-	-	(1.70)	4.11
15 Total Comprehensive Income for the period (13+14)	232.18	57.60	(27.33)	105.62	12.44
16 Paid-up equity shares capital (Face Value per share Rs. 10/-)	1245.00	1245.00	1245.00	1245.00	1245.00
17 Reserves excluding Revaluation Reserves				1825.37	1719.75
18 Earnings Per Share of Rs. 10/- each (for continuing operations)					
- Basic	1.86	0.46	-	0.85	0.10
- Diluted	1.86	0.46	-	0.85	0.10
19 Earnings Per Share of Rs. 10/- each (for discontinued operations)					
- Basic	-	-	-	-	-
- Diluted	-	-	-	-	-
20 Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)					
- Basic	1.86	0.46	-	0.85	0.10
- Diluted	1.86	0.46	-	0.85	0.10



**Correspondence Add:** C/o. Shree Ambeshwar Transport Corporation, 2<sup>nd</sup> Floor, S-63, Hexzone Arcade, Nr. JayabenMody Hospital, Valia Road, GIDC, Ankleshwar - 393002 (Gujarat) India. Tel: (02646) 220346, 220368



# Shree Rajeshwaranand Paper Mills Limited

## MANUFACTURERS OF NEWS PRINT, WRITING & PRINTING PAPER

[CIN:L21093GJ1991PLC057244]

Registered Office: Bharuch - Jhagadia Road, Village-Govali, Dist.: Bharuch, Gujarat – 393001

Phone: (02645) 227705 / 6 / 7 / 8 Fax: 91 2645 227709 Mail: s\_rajeshwaranand@hotmail.com

### STATEMENT OF ASSETS AND LIABILITIES

Sr.No.	Particulars	(Rs. In lakh)	
		As at 31-03-2019	As at 31-03-2018
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Property, plant and equipment	3891.41	4193.61
	Capital work-in-progress	48.81	41.22
	Investment property	-	-
	Goodwill	-	-
	Other intangible Assets	5.09	7.47
	Intangible Assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Non-Current Financial Assets:	-	-
	(i) Investments, Non-Current	-	-
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	-	-
	Deferred tax Assets (net)	-	-
	Other Non-Current Assets	132.23	162.35
	<b>Total Non-Current Assets</b>	<b>4077.54</b>	<b>4404.65</b>
2	<b>Current Assets</b>		
	Inventories	2210.88	1519.06
	Current financial asset:		-
	(i) Current investments	-	-
	(ii) Trade receivables, Current	4627.82	4614.14
	(iii) Cash and cash equivalents	1.83	3.36
	(iv) Bank balance other than above	224.97	220.57
	(v) Loans, Current	-	-
	(vi) Other Current financial Assets	6.69	8.70
	Current tax Assets (net)	-	-
	Other Current Assets	1562.54	1386.78
	<b>Total Current Assets</b>	<b>8634.73</b>	<b>7752.62</b>
	<b>TOTAL ASSETS</b>	<b>12712.27</b>	<b>12157.27</b>



Correspondence Add: C/o. Shree Ambeshwar Transport Corporation, 2<sup>nd</sup> Floor, S-63, Hexzone Arcade, Nr. JayabenMody Hospital, Valia Road, GIDC, Ankleshwar - 393002 (Gujarat) India. Tel: (02646) 220346, 220368



# Shree Rajeshwaranand Paper Mills Limited

MANUFACTURERS OF NEWS PRINT, WRITING & PRINTING PAPER

[CIN:L21093GJ1991PLC057244]

Registered Office: Bharuch - Jhagadia Road, Village-Govali, Dist.: Bharuch, Gujarat - 393001

Phone: (02645) 227705 / 6 / 7 / 8 Fax: 91 2645 227709 Mail: s\_rajeshwaranand@hotmail.com

(Rs. In lakh)

EQUITY AND LIABILITIES			
1	<b>Equity</b>		
	Equity share capital	1245.00	1245.00
	Other Equity	1825.37	1719.75
	<b>Total Equity</b>	<b>3070.37</b>	<b>2964.75</b>
2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	1741.15	2229.89
	(ii) Trade payables, Non-Current		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(iii) Other Non-Current financial Liabilities	-	-
	Provisions, Non-Current	8.36	0.97
	Deferred tax Liabilities (net)	217.29	307.58
	Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>1966.80</b>	<b>2538.44</b>
	<b>Current Liabilities</b>		
	Current financial Liabilities:		
	(i) Borrowings, Current	3227.93	3248.09
	(ii) Trade payables, Current		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1659.36	929.61
	(iii) Other Current financial Liabilities	991.77	963.89
	Other Current Liabilities	1711.09	1407.83
	Provisions, Current	17.00	14.27
	Current tax Liabilities (Net)	67.95	90.37
	<b>Total Current Liabilities</b>	<b>7675.10</b>	<b>6654.07</b>
<b>Total Liabilities</b>	<b>9641.90</b>	<b>9192.52</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12712.27</b>	<b>12157.27</b>	

Correspondence Add: C/o. Shree Ambeshwar Transport Corporation, 2<sup>nd</sup> Floor, S-63, Hexzone Arcade, Nr. JayabenMody Hospital, Valia Road, GIDC, Ankleshwar - 393002 (Gujarat) India. Tel: (02646) 220346, 220368





# Shree Rajeshwaranand Paper Mills Limited

## MANUFACTURERS OF NEWS PRINT, WRITING & PRINTING PAPER

[CIN:L21093GJ1991PLC057244]

Registered Office: Bharuch - Jhagadia Road, Village-Govali, Dist.: Bharuch, Gujarat - 393001

Phone: (02645) 227705 / 6 / 7 / 8 Fax: 91 2645 227709 Mail: [s\\_rajeshwaranand@hotmail.com](mailto:s_rajeshwaranand@hotmail.com)

### Notes:

1	The figures for quarter ended on 31 <sup>st</sup> March, 2019 are the balancing figures between the audited figures in respect of the full financial year ended on 31 <sup>st</sup> March, 2019 and the year to date figures upto the third quarter of the financial year.
2	The Company is operating mainly in News Print Manufacturing. The Company is also in manufacturing of Tools.
3	The Company does not have any subsidiary / associate.
4	Figures, wherever required, are regrouped / rearranged. There are no material adjustments made in the results of the earlier periods.
5	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 30 <sup>th</sup> May, 2019
6	The Statutory Auditors have carried out an audit of the above results for the financial year ended 31 <sup>st</sup> March, 2019 and have issued an unmodified opinion on the same.

For SHREE RAJESHWARANAND PAPER MILLS LIMITED

Date : 30<sup>th</sup> May, 2019

Place : Ahmedabad



*Prakash R. Vora*

PRAKASH R. VORA  
MANAGING DIRECTOR

**Correspondence Add:** C/o. Shree Ambeshwar Transport Corporation, 2<sup>nd</sup> Floor, S-63, Hexzone Arcade, Nr. JayabenMody Hospital, Valia Road, GIDC, Ankleshwar - 393002 (Gujarat) India. Tel: (02646) 220346, 220368



# Shree Rajeshwaranand Paper Mills Limited

## MANUFACTURERS OF NEWS PRINT, WRITING & PRINTING PAPER

[CIN:L21093GJ1991PLC057244]

Registered Office: Bharuch - Jhagadia Road, Village-Govali, Dist.: Bharuch, Gujarat - 393001

Phone: (02645) 227705 / 6 / 7 / 8 Fax: 91 2645 227709 Mail: [s\\_rajeshwaranand@hotmail.com](mailto:s_rajeshwaranand@hotmail.com)

### Segment wise Reporting of Revenue, Results, Assets and Liabilities

(Rs. in lakh)

Particulars	Quarter ended on			Year ended on	
	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Segment Revenue</b>					
(a) Segment - Paper Division	3110.98	3166.98	3833.61	13362.61	8961.46
(b) Segment - Tools Division	20.51	11.79	529.76	54.15	2274.30
<b>Total</b>	<b>3131.49</b>	<b>3178.77</b>	<b>4363.37</b>	<b>13416.76</b>	<b>11235.76</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>3131.49</b>	<b>3178.77</b>	<b>4363.37</b>	<b>13416.76</b>	<b>11235.76</b>
<b>2. Segment Results</b>					
(a) Segment - Paper Division	816.96	259.32	655.05	1552.14	1319.77
(b) Segment - Tools Division	(272.39)	(84.71)	(376.93)	(502.01)	(347.68)
<b>Total</b>	<b>544.57</b>	<b>174.61</b>	<b>278.12</b>	<b>1050.13</b>	<b>972.10</b>
<b>Less:</b>					
i) Interest / Finance Charges	292.91	110.84	253.50	909.32	892.68
ii) Other Un-allocable Expenditure net	-	-	-	-	-
iii) Un-allocable income	(0.87)	6.18	(2.60)	14.85	13.72
<b>Total Profit / (Loss) Before Tax</b>	<b>252.52</b>	<b>57.59</b>	<b>27.22</b>	<b>125.96</b>	<b>65.70</b>
<b>3. Segment Assets</b>					
(a) Segment - Paper Division	11323.33	12243.87	9760.66	11323.33	9760.66
(b) Segment - Tools Division	1388.94	391.01	2396.61	1388.94	2396.61
(c) Unallocable Assets					
<b>Total Segment Assets</b>	<b>12712.27</b>	<b>12634.88</b>	<b>12157.27</b>	<b>12712.27</b>	<b>12157.27</b>
<b>4. Segment Liabilities</b>					
(a) Segment - Paper Division	11323.33	12243.87	9760.66	11323.33	9760.66
(b) Segment - Tools Division	1388.94	391.01	2396.61	1388.94	2396.61
(c) Unallocable Liabilities					
<b>Total Segment Liabilities</b>	<b>12712.27</b>	<b>12634.88</b>	<b>12157.27</b>	<b>12712.27</b>	<b>12157.27</b>



Correspondence Add: C/o. Shree Ambeshwar Transport Corporation, 2<sup>nd</sup> Floor, S-63, Hexzone Arcade, Nr. JayabenMody Hospital, Valia Road, GIDC, Ankleshwar - 393002 (Gujarat) India. Tel: (02646) 220346, 220368

**INDEPENDENT AUDITORS' REPORT**

**TO THE BOARD OF DIRECTORS OF SHREE RAJESHWARANAND PAPER MILLS LTD**

1. We have audited the accompanying Statement of Financial Results of **SHREE RAJESHWARANAND PAPER MILLS LTD** ("the Company") for the financial year ended 31<sup>st</sup> March 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on audit of such Financial Statements.

2. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. This standard requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Based on our audit conducted as above, in our opinion, and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March 2019.



4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2019 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**FOR KANAK RATHOD & CO.  
CHARTERED ACCOUNTANTS  
F.R.NO. 104700W**

*K.R.*



**KANAK RATHOD  
PROPRIETOR  
M NO. 032833**

**PLACE: MUMBAI  
DATE: 30/05/2019**



# Shree Rajeshwaranand Paper Mills Limited

## MANUFACTURERS OF NEWS PRINT, WRITING & PRINTING PAPER

[CIN:L21093GJ1991PLC057244]

Registered Office: Bharuch - Jhagadia Road, Village-Govali, Dist.: Bharuch, Gujarat - 393001

Phone: (02645) 227705 / 6 / 7 / 8 Fax: 91 2645 227709 Mail: [rajeshwaranand@hotmail.com](mailto:rajeshwaranand@hotmail.com)

30<sup>th</sup> May, 2019

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Ref: Company Code No. 516086**

Dear Sir,

**Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2019**

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s. Kanak Rathod & Co., Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2019 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
for SHREE RAJESHWARANAND PAPER MILLS LIMITED

*Prakash R. Vora*

PRAKASH R. VORA  
MANAGING DIRECTOR

