

**YASH PAPERS LIMITED**

REGD. OFFICE : FLAT NO. 202, 3A/172, AZAD NAGAR, KANPUR - 208 002, UTTAR PRADESH

Corp. Office : Yash Nagar, Faizabad - 224135, Uttar Pradesh

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STATEMENT OF FINANCIAL STATEMENTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

(Rs. In lacs)

Sr No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended 31.03.2018	Year ended 31.03.2017
		31.03.2018	31.12.2017	31.03.2017	Audited	Audited
		Audited	Reviewed	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	5,285.49	5,011.33	4,877.21	20,295.48	18,320.76
	(b) Other Income	30.16	85.47	174.71	228.20	339.32
	Total Income	5,315.65	5,096.80	5,051.92	20,523.68	18,660.08
2	Expenses					
	(a) Cost of materials consumed	2,264.69	2,508.85	2,162.08	9,550.42	8,799.37
	(b) Purchase of stock-in-trade	-	-	-	-	36.51
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(219.93)	(271.60)	70.85	(677.65)	300.06
	(d) Employee Benefits expenses	574.79	481.85	395.26	1,971.03	1,372.31
	(e) Finance Costs	370.57	285.16	351.35	1,281.06	1,466.51
	(f) Depreciation and Amortization expense	212.99	143.56	164.17	638.55	672.06
	(g) Power and Fuel	915.06	795.79	636.48	3,235.59	2,447.91
	(h) Other expenses	620.60	545.70	674.68	2,308.97	2,395.76
	Total Expenses	4,738.77	4,489.31	4,454.87	18,307.97	17,490.49
3	Profit/ (Loss) before exceptional items and tax [1-2]	576.88	607.49	597.05	2,215.71	1,169.59
4	Exceptional items	-	-	73.04	-	73.04
	Profit before tax [3-4]	576.88	607.49	524.01	2,215.71	1,076.55
5	Tax Expense					
	Current	147.13	112.14	202.57	477.46	202.57
	Deferred	392.65	(10.72)	(53.85)	490.28	115.29
6	Profit/ (Loss) for the period [3-4]	37.10	506.07	375.29	1,247.97	778.69
7	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss					
	(i) remeasurements of defined benefit plans	25.54	(8.37)	(6.90)	6.29	(27.59)
	(ii) equity instruments through other comprehensive income					
	(iii) Income taxes related to items that will not be reclassified to profit or loss	8.20	(2.76)	(3.16)	1.83	(9.55)
	(b) Items that will be reclassified to profit or loss					
	Total Other Comprehensive Income	33.74	(11.13)	(10.06)	8.12	(37.14)
8	Total Comprehensive Income for the year [5+6]	70.84	494.93	365.23	1,256.09	741.55
9	Earnings per share (FV per share Rs. 10/- each)					
	(a) Basic (Rs)	0.11	1.49	1.16	3.62	2.42
	(b) Diluted (Rs)	0.11	1.49	1.16	3.62	2.37

Yash Papers Limited

Anil Kumar Gupta
Chief Financial Officer

For Yash Papers Limited

Jagdeep Hira
Joint Managing Director

STATEMENT OF ASSETS AND EQUITY AND LIABILITY AS AT 31st MARCH, 2018

(Rs. In laes)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Assets			
1 Non-current Assets			
(a) Property, plant and equipment	16,156.52	9,277.17	9,210.00
(b) Capital work in progress	190.26	1,048.54	19.00
(d) Other intangible assets	54.51	35.36	48.23
(g) Financial Assets			
(i) Investments	0.05	0.14	0.13
(h) Other non-current assets	299.48	2,282.20	453.99
Sub- total	16,700.82	12,643.41	9,731.35
2 Current Assets			
(a) Inventories	7,282.35	5,900.25	4,924.07
(b) Financial Assets			
(i) Trade receivables	1,470.24	1,177.07	1,591.73
(ii) Cash and cash equivalents	19.74	650.52	270.99
(iii) Bank balances other than (iii) above	240.17	145.67	189.83
(iv) Others	9.64	12.44	10.62
(c) Other current assets	1,122.63	523.83	369.11
Sub- total	10,144.77	8,409.78	7,356.35
Total Assets	26,845.59	21,053.19	17,087.70
Equity and Liabilities			
1 Equity			
(a) Equity share capital	3,524.00	3,231.00	2,983.00
(b) Other equity	3,788.33	2,495.63	2,002.09
Sub- total	7,312.33	5,726.63	4,985.09
Liabilities			
2 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	7,114.33	6,980.02	4,963.22
(b) Deferred tax liabilities (net)	654.46	166.01	41.17
(c) Other non-current liabilities	2,055.75	163.44	139.22
Sub- total	9,824.54	7,309.47	5,143.61
3 Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	5,185.01	5,238.56	4,178.95
(ii) Trade payables	1,715.59	1,013.67	1,139.37
(iii) Other financial liabilities	1,548.31	1,229.79	1,067.60
(b) Other current liabilities	1,027.46	389.20	449.12
(c) Provisions	232.35	145.87	123.96
Sub- total	9,708.72	8,017.09	6,959.00
Total Equity and Liabilities	26,845.59	21,053.19	17,087.70

For Yash Papers Limited


 Anil Kumar Gupta
 Chief Financial Officer

For Yash Papers Limited


 Jagdeep Hira
 Joint Managing Director


SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(Rs. In lacs)
Particulars		As at 31.03.2018
1	SEGMENT REVENUE	
	Paper	20,357.48
	Tableware products	166.20
	Sub-total	20,523.68
TOTAL REVENUE		20,523.68
2	SEGMENT RESULTS	
	Profit before tax from each segment	
	Paper	2,556.26
	Tableware products	(340.55)
	Sub-total	2,215.71
PROFIT/ (LOSS) BEFORE TAX (a) - (b)		2,215.71
3	SEGMENT ASSETS	
	Paper	20,081.07
	Tableware products	6,764.52
	Sub-total	26,845.59
TOTAL ASSETS		26,845.59
4	SEGMENT LIABILITIES	
	Paper	13,389.80
	Tableware products	6,143.46
	Sub-total	19,533.26
TOTAL LIABILITIES		19,533.26
5	CAPITAL EMPLOYED	
	Paper	6,691.27
	Tableware products	621.06
Sub-total		7,312.33

Notes:

- 1) The Company is engaged in the following business segment:
 - Paper
 - Tableware products (from 2nd January, 2018)
- 2) Segments have been identified taking into account the nature of activities and the nature of risks and returns
- 3) The Company has only one reportable primary business segment i.e. Paper in the previous year

For Yash Papers Limited


Anil Kumar Gupta
Chief Financial Officer

For Yash Papers Limited


Jagdeep Hira
Joint Managing Director



Notes:

1) The above results have been reviewed and recommended by the Audit Committee at its meeting held on 19th May, 2018 before submission to the Board.

2) The Company has adopted Indian Accounting Standards (Ind-AS) from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under and other accounting principles generally accepted in India.


3) The reconciliation of net profit for the quarter ended and for the year ended 31st March, 2017 under Ind AS and previous Indian GAAP is as follows:

Particulars	Amount (in lakhs)	
	Quarter Ended 31.03.2017	Year ended 31.03.2017
Net Profit as per previous GAAP	247.25	638.93
Add:		
Investments measured at FVTPL	0.08	0.01
Deferred revenue on fair value of unsecured loans	142.09	135.34
Deferred revenue on government grant	0.01	0.04
Provision created on receivables	22.41	20.32
Remeasurement of Defined Benefit Plans reclassified to Other Comprehensive Income	10.06	37.14
Less:		
Amortization of unsecured loans	4.32	4.32
MTM loss on forward cover	36.91	42.95
Amortization of lease premium	0.01	0.07
Deferred tax on Ind AS adjustments	5.37	5.75
Net Profit as per Ind AS	375.29	778.69

4) The reconciliation of equity as previously reported (referred to as "Previous GAAP") and equity as per the table below:



For Yash Papers Limited


Anil Kumar Gupta
Chief Financial Officer

For Yash Papers Limited


Jagdeep Hira
Joint Managing Director

Particulars	Amount (in lacs)	
	Year ended 31.03.2017	Year ended 01.04.2016
Total Shareholder's funds as per previous GAAP	5,589.96	4,951.03
Add:		
Investments measured at FVTPL	0.08	0.07
Amortization of unsecured loans	188.67	62.35
MTM gain/ (loss) on forward cover	(42.37)	0.59
Capital subsidy written back of older years	30.88	30.88
Deferred revenue on government grant	0.44	0.40
Deferred tax on Ind AS adjustments	(2.33)	3.42
Less:		
Capital subsidy written back of older years	(30.88)	(30.88)
Provision created on receivables	(11.79)	(32.11)
Others	(0.74)	(0.66)
Total Shareholder's funds as per Ind AS	5,721.92	4,985.09

5) Revenue from operations for periods upto 30th June, 2017 includes excise duty, which is discontinued with effect from 1st July, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind AS 18 - Revenue Recognition' GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter and year ended 31st March, 2018 is not comparable with the previous periods.

6) The figures for the quarter ended 31st March, 2018 and quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.

7) Figures for the previous period are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.

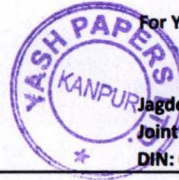
AU



Camp: Lucknow
Date: 19th May, 2018

For Yash Papers Limited

Anil Kumar Gupta
Chief Financial Officer




For Yash Papers Limited

Jagdeep Hira
Joint Managing Director & CEO
DIN: 07639849

Independent Auditor's 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 the Board of Directors of Yash Papers Limited**

1. We have audited the statement of Ind-AS Financial Results of **Yash Papers Limited** ("the Company") for the quarter ended 31st March, 2018 and the year to date results for the period 1st April, 2017 to 31st March, 2018, ("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 read with SEBI Circular dated 5th July, 2016. This statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related Ind-AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) 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. Our responsibility is to express an opinion on the statement.
2. 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 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.
3. Attention is invited to Note 6 of the Statement regarding figures for the quarter ended 31st March, 2018, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
4. In our opinion and to the best of our information and according to the explanations given to us, the above statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March 31, 2018 as well as the year to date results for the period from 1 April, 2017 to 31 March, 2018

For C N K & Associates LLP
Chartered Accountants
Firm Registration Number: 101961W / W-100036


Himanshu Kishnadwala
Partner
Membership No.37391
LUCKNOW
Date: 19th May, 2018





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Annexure - 3

7/Govt/SE-11
19th May, 2018

**BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Fax No.(022) 22722061, 41, 39, 37**

**Scrip Code: 516030
Trading Symbol: YASHPPR**

Dear Sirs,

Sub: Declaration on Unmodified Opinion in Auditors' Report for Financial Year 2017-18

Pursuant to Regulations 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, CNK & Associates LLP, Chartered Accountants, Mumbai (*Firm Registration No.: 101961WW100036*), have submitted the Auditor's Report with unmodified opinion on the Audited Standalone Financial Results for the financial year ended 31st March, 2018.

This is for your information and records

Thanking you,

Yours faithfully,
for Yash Papers Limited



Anil Kumar Gupta
Anil Kumar Gupta
Chief Financial Officer