



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

CIN: L24231UP1981PLC005294 | T: +91 5278 208900 /01 | F: +91 5278 258062

E: info@yash-papers.com | Website : www.yash-papers.com

Statement of Unaudited Financial Results for three months ended June, 2017

Sr No.	Particulars	(Rs. In Lacs)	
		Standalone	
		Ind AS Quarter ended 30/06/2017	Ind AS Quarter ended 30/06/2016
1	Income		
	(a) Net sales/ income from operations (including excise duty)	4,663.59	4,590.08
	(b) Other Income	65.33	20.81
	Total Income (net)	4,728.92	4,610.89
2	Expenses		
	(a) Cost of materials consumed	2,269.43	2,278.85
	(b) Purchase of stock-in-trade	-	24.87
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(181.37)	83.77
	(d) Excise Duty	240.64	223.42
	(e) Employee Benefits expenses	423.13	308.40
	(f) Finance Costs	374.21	371.43
	(g) Depreciation and Amortisation expense	140.06	166.78
	(h) Power and fuel	617.14	664.29
	(i) Other expenses	396.85	319.77
	Total Expenses	4,280.09	4,441.58
3	Profit/ (Loss) before tax [1-2]	448.83	169.31
4	Tax Expense		
	Current	93.65	32.77
	Deferred	61.41	16.44
5	Profit/ (Loss) for the year [3-4]	293.77	120.10
6	Other Comprehensive income		
	(a) Items that will not be reclassified to profit or loss		
	(i) re-measurements of defined benefit plans	(8.20)	(6.90)
	(ii) equity instruments through other comprehensive income	0.00	0.00
	(iii) Income taxes related to items that will not be reclassified to profit or loss	(2.71)	(2.13)
	(b) Items that will be reclassified to profit or loss	-	-
	Total Other Comprehensive Income	(10.91)	(9.03)
7	Total Comprehensive Income for the year [5+6]	282.86	111.07
8	Paid-up equity share capital (FV per share Rs. 10/- each)	3,216	3,216

For Yash Papers Limited

Jagdeep Hira
Joint Managing Director

9	Earnings per share (FV per share Rs. 10/- each)		
	(a) Basic (Rs) (Not Annualised)	0.91	0.37
	(b) Diluted (Rs) (Not Annualised)	0.91	0.37

Notes:

- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st September, 2017 and 2nd September, 2017.
- The Limited Review Report of the Unaudited Financial Results for the quarter ended 30th June, 2017, pursuant to Regulation 33(c)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been carried out by the Statutory Auditors.
- The Company adopted Indian Accounting Standards ("Ind AS") effective from 1st April, 2017 (transition date 1st April, 2016). The Financial Results for the quarter ended 30th June, 2016 have been restated to be Ind AS compliant but have not been subjected to Limited Review or Audit. However, the Management has exercised necessary due diligence to ensure that the Financial Results provide a true and fair view of the Company's affairs.
- Reconciliation of Net Profit for the quarter ended 30th June, 2016 as reported earlier in accordance with previous Indian GAAP and now being reported in accordance with Ind AS is as under-

Particulars	Amount (in lakhs)
Net Profit as per previous Indian GAAP	111.08
Add:	
Fair valuation of derivative contracts	5.22
Reversal of forward contract impact given	(3.28)
Reclassification of government grant to capital reserves	0.01
Expected credit loss model - provision matrix	0.21
Reclassification of actuarial loss and its related tax	9.03
Less:	
Loss on fair valuation of investments	0.03
Amortization of unsecured loans	0.45
Deferred tax created on Ind AS adjustments	1.67
Amortization of lease premium	0.02
Net Profit as per Ind AS	120.10

- The Company has only one reportable primary business segment i.e. Paper
- Figures for the previous period are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.

Place: Kanpur
Date: 02/09/2017



for Yash Papers Limited

Jagdeep Hira
Joint Managing Director & CEO
DIN: 07639849

Kapoor Tandon & Co.
Chartered Accountants

24/57 First Floor, Birhana Road
(Opp. Central Chest Clinic) KANPUR - 208001
Ph: 2361244 Fax: (0512) 2361244
H-118, 11th Floor, Himalaya House,
23, Kasturba Gandhi Marg, New Delhi - 110 001
Email: ktc_rajesh@yahoo.co.in

Limited Review Report on quarterly unaudited Standalone Financial Results of Yash Papers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Director of
Yash Papers Limited**

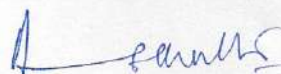
We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of **Yash Papers Limited** ("the Company") for the quarter ended 30th June, 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. We have not audited or reviewed the accompanying financial results and other financial information for the quarter ended 30th June, 2016, which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 2nd September, 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "**Review of Interim Financial Information Performed by the Independent Auditors of the Entity**", issued by the Institute of Chartered Accountants of India. The Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Reg. No. 000952C



Devendra Swaroop Mathur
Partner
Membership No. 082570

Camp: Kanpur
Date: 2nd September, 2017