

YASH PAPERS LIMITED
 REGD. OFFICE : FLAT NO. 202, 3A/172, AZAD NAGAR, KANPUR - 208 002, UTTAR PRADESH
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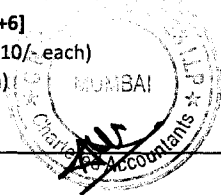
Statement of Unaudited Financial Results for quarter and nine months ended 31st December, 2018

(Rs. In lakhs)

Sr No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Income						
	(a) Revenue from Operations	7,039.58	6,107.48	5,011.33	19,132.05	15,009.99	20,174.83
	(b) Other Income	49.28	168.01	85.47	339.30	198.04	348.85
	Total Income	7,088.86	6,275.49	5,096.80	19,471.35	15,208.03	20,523.68
2	Expenses						
	(a) Cost of materials consumed	2,990.93	2,818.72	2,508.85	8,360.92	7,285.73	9,550.42
	(b) Purchase of stock-in-trade	3.59	4.22	-	7.81		
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	284.09	(51.23)	(271.60)	346.64	(457.72)	(677.65)
	(d) Employee Benefits expenses	654.08	579.81	481.85	1,788.06	1,396.24	1,971.03
	(e) Finance Costs	398.78	423.30	285.16	1,247.84	910.49	1,281.06
	(f) Depreciation and Amortisation expense	230.69	218.58	143.56	672.73	425.56	638.55
	(g) Power and Fuel	1,330.45	1,105.64	795.79	3,364.67	2,320.53	3,235.59
	(h) Other expenses	579.21	621.90	545.70	1,866.61	1,688.36	2,308.97
	Total Expenses	6,471.82	5,720.94	4,489.31	17,655.28	13,569.19	18,307.97
3	Profit/ (Loss) before tax [1-2]	617.04	554.55	607.49	1,816.07	1,638.84	2,215.71
4	Tax Expense						
	Current	137.35	122.19	101.83	397.08	330.33	477.46
	Deferred	40.75	43.97	(0.41)	131.10	97.63	490.28
5	Profit/ (Loss) for the year [3-4]	438.94	388.39	506.07	1,287.89	1,210.88	1,247.97
6	Other Comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	(i) remeasurements of defined benefit plans	(22.59)	17.19	(8.37)	(18.29)	(19.26)	6.29
	(ii) equity instruments through other comprehensive income						
	(iii) Income taxes related to items that will not be reclassified to profit or loss	(4.82)	4.67	(2.77)	(3.90)	(6.37)	1.83
	(b) Items that will be reclassified to profit or loss						
	Total Other Comprehensive Income	(27.41)	21.86	(11.14)	(22.19)	(25.63)	8.12
7	Total Comprehensive Income for the year [5+6]	411.53	410.25	494.93	1,265.70	1,185.25	1,256.09
8	Paid-up equity share capital (FV per share Rs. 10/- each)	3,524.00	3,524.00	3,524.00	3,524.00	3,524.00	3,524.00
9	Earnings per share (FV per share Rs. 10/- each)						
	(a) Basic (Rs)	1.25	1.10	1.49	3.65	3.56	3.62
	(b) Diluted (Rs)	1.25	1.10	1.49	3.65	3.56	3.62

For Yash Papers Limited

[Signature]
 Ravi Kant UUV
 Chief Financial Officer



For Yash Papers Limited

[Signature]
 Jagdeep Hire
 Managing Director

Particulars		Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	SEGMENT REVENUE						
	Paper	6,493.66	5,846.55	5,096.80	18,222.48	15,208.03	20,357.48
	Tableware products	595.20	428.94	-	1,248.87	-	166.20
	Sub-total	7,088.86	6,275.49	5,096.80	19,471.35	15,208.03	20,523.68
	Less: inter segment revenue	-	-	-	-	-	-
	TOTAL REVENUE	7,088.86	6,275.49	5,096.80	19,471.35	15,208.03	20,523.68
2	SEGMENT RESULTS						
	Profit before tax from each segment						
	Paper	818.12	792.80	607.49	2,500.62	1,638.84	2,626.97
	Tableware products	(186.68)	(226.23)	-	(643.79)	-	(340.55)
	Sub-total	631.44	566.57	607.49	1,856.83	1,638.84	2,286.42
	Less:						
	Finance costs						
	Other un-allocable expenditure	14.40	12.02	-	40.76	-	70.71
	Add:						
	Other un-allocable income						
	Sub-total	14.40	12.02	-	40.76	-	70.71
	PROFIT/ (LOSS) BEFORE TAX (a) - (b)	€17.04	554.55	607.49	1,816.07	1,638.84	2,215.71
3	SEGMENT ASSETS						
	Paper	19,432.27	18,705.04	23,880.36	19,432.27	23,880.36	20,061.01
	Tableware products	5,884.05	6,880.66	-	5,884.05	-	6,764.52
	Sub-total	25,316.32	25,585.70	23,880.36	25,316.32	23,880.36	26,825.53
	Add: Unallocable assets	121.00	106.11	-	121.00	-	20.06
	TOTAL ASSETS	25,437.32	25,691.81	23,880.36	25,437.32	23,880.36	26,845.59
4	SEGMENT LIABILITIES						
	Paper	9,845.12	9,790.20	16,646.56	9,845.12	16,646.56	12,607.80
	Tableware products	5,906.78	6,716.71	-	5,906.78	-	6,143.46
	Sub-total	15,751.90	16,506.91	16,646.56	15,751.90	16,646.56	18,751.26
	Add: Unallocable liabilities	1,107.39	1,026.99	-	1,107.39	-	782.00
	TOTAL LIABILITIES	16,859.29	17,533.90	16,646.56	16,859.29	16,646.56	19,533.26
5	CAPITAL EMPLOYED						
	Paper	9,587.15	8,914.84	7,233.80	9,587.15	7,233.80	7,453.21
	Tableware products	(22.73)	163.95	-	(22.73)	-	81.96
	Unallocable assets less liabilities	(986.39)	(920.88)	-	(986.39)	-	(761.94)
	Sub-total	8,578.03	8,157.91	7,233.80	8,578.03	7,233.80	7,312.33

For Yash Papers Limited

Navi Kant UUV
 Financial Officer



For Yash Papers Limited

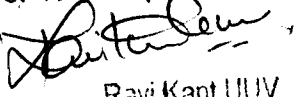
Jagdeep Hira
 Managing Director

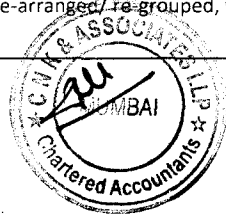
- The Company's primary business is producing and selling:-
- Paper
 - Tapeware products (from 2nd January, 2018)
- 2) Segments have been identified taking into account the nature of activities and the nature of risks and returns
 - 3) The Company had only one reportable primary business segment i.e. Paper in the previous comparable quarter
 - 4) There are no inter-segment transfer.

Notes:

- 1) The above Unaudited financial results have been reviewed by the Audit Committee in its meeting held on 4th February, 2019 and approved by the Board of Directors at their meeting held on 5th February, 2019
- 2) The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- 3) 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 115 - Revenue from Contracts with Customers' GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter/ nine months ended 31st December, 2018 is not comparable with the previous periods.
- 4) Figures for the previous period are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.

For Yash Papers Limited


Ravi Kant UUV
Chief Financial Officer
Place: Lucknow
Date: 5th February, 2019



For Yash Papers Limited

Jagdeep Hira
Managing Director & CEO
DIN: 07639849

Limited Review Report**To the Board of Directors of Yash Papers Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind-AS financial results of **Yash Papers Limited** ("the Company") for the quarter/nine months ended 31st December 2018 ("the Statement") together with the notes thereon attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for identification purposes.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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 the relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone Ind-AS financial results has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **C N K & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala
Partner
Membership No.37391
Place: Lucknow
Date: 5th February, 2019