



**YASH PAPERS LIMITED**

REGD. OFFICE : 13/65, PARMAT, CIVIL LINES, KANPUR - 208001, UTTAR PRADESH

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

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**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2016**

**PART - 1**

SR. NO.	Particulars	Quarter Ended			Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		Audited	Reviewed	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	a) Net Sales / Income from Operations (Net of excise duty)	4,541.28	4,616.73	4,034.12	17,333.23	17,226.82
	b) Other Operating Income	29.19	33.78	29.42	120.20	164.93
	<b>Total Income from Operations (net)</b>	<b>4,570.47</b>	<b>4,650.51</b>	<b>4,063.54</b>	<b>17,453.43</b>	<b>17,391.75</b>
2	<b>Expenses</b>					
	a. Cost of Materials Consumed	2,071.29	2,114.99	1,850.37	8,130.34	8,428.02
	b. Purchase of stock-in-trade	60.18	25.86	38.00	159.70	127.17
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	8.94	427.50	(153.84)	594.78	(554.03)
	d. Employee benefits expense	338.72	377.26	320.48	1,305.77	1,190.28
	e. Depreciation and Amortisation expense	225.73	197.45	105.34	661.48	416.15
	f. Power and Fuel	712.11	716.03	795.26	3,047.87	3,555.65
	g. Other Expenses	520.00	373.66	467.79	1,636.26	1,947.08
	<b>Total Expenses</b>	<b>3,936.97</b>	<b>4,232.75</b>	<b>3,423.40</b>	<b>15,936.20</b>	<b>15,110.32</b>
3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>633.50</b>	<b>417.76</b>	<b>640.14</b>	<b>1,917.23</b>	<b>2,281.43</b>
4	Other Income	0.00	0.00			0.00
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>633.50</b>	<b>417.76</b>	<b>640.14</b>	<b>1,917.23</b>	<b>2,281.43</b>
6	Finance Costs	384.05	342.43	404.29	1,481.72	1,598.31
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>249.45</b>	<b>75.33</b>	<b>235.85</b>	<b>435.51</b>	<b>683.12</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 ± 8)</b>	<b>249.45</b>	<b>75.33</b>	<b>235.85</b>	<b>435.51</b>	<b>683.12</b>

**For Yash Papers Ltd.**

*(Ved Krishna)*  
Managing Director

**For Yash Papers Limited**

*Anil Kumar Gupta*  
Chief Financial Officer

10	Tax Expense	92.77	23.27	113.88	150.26	286.40
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)</b>	<b>156.68</b>	<b>52.06</b>	<b>121.97</b>	<b>285.25</b>	<b>396.72</b>
12	Extraordinary items (Net of Tax expense )	0	-	-		(1,063.07)
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>156.68</b>	<b>52.06</b>	<b>121.97</b>	<b>285.25</b>	<b>(666.35)</b>
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	2,983.00	2,770.00	2,770.00	2,983.00	2,770.00
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	1,109.46	1,815.43
16	<b>Earning Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):</b>					
	(a) Basic	0.57	0.19	0.44	1.03	1.43
	(b) Diluted	0.57	0.19	0.44	1.03	1.43
17	<b>Earning Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):</b>					
	(a) Basic	0.57	0.19	0.44	1.03	(2.41)
	(b) Diluted	0.57	0.19	0.44	1.03	(2.41)

**Notes:**

1	The above results have been reviewed by the Audit Committee on 22nd April, 2016 and taken on record by the Board of Directors at their Meeting held on 23rd April, 2016.
2	Deferred Tax Liability (DTL) has been provided in accordance with the Accounting Standard AS (22).
3	The figures of the previous quarters / periods have been reclassified / restated / re-grouped, wherever considered necessary to correspond with current quarter presentation.
4	The figures for the quarter ended 31st March, 2016 are the balancing figures between Audited figures in respect of financial year ended 31st March, 2016 and the published 9 months figures upto the 3rd quarter ended 31st December, 2015 of the relevant financial years.
5	The Company operates in a single segment, viz. paper.
6	Audit Report as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.

**For and on behalf of the Board**

Ved Krishna

Managing Director

DIN : 00182260

**Camp: Faizabad**

**Date : 23/04/2016**

**For Yash Papers Ltd.**

*Ved Krishna*  
(Ved Krishna)  
Managing Director

**For Yash Papers Limited**

*Anil Kumar Gupta*  
Anil Kumar Gupta  
Chief Financial Officer

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
<b>AS AT 31TH March, 2016</b>			
			( Rs. In Lacs )
S. No.		As at 31.03.2016	As at 31.03.2015
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	2983.00	2770.00
	(b) Reserves and surplus	1486.15	1109.46
	(c) Money received against share warrants	481.88	0.00
	<b>Sub-total - Shareholders' funds</b>	<b>4951.03</b>	<b>3879.46</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	4957.26	5634.89
	(b) Deferred tax liabilities (net)	44.59	0.00
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	<b>Sub-total - Non-current liabilities</b>	<b>5001.85</b>	<b>5634.89</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	4191.24	4175.72
	(b) Trade payables	1139.37	1226.29
	(c) Other current liabilities	1676.21	2296.91
	(d) Short-term provisions	100.31	137.13
	<b>Sub-total - Current liabilities</b>	<b>7107.13</b>	<b>7836.05</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>17060.01</b>	<b>17350.40</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	9217.49	9304.77
	(b) Goodwill on consolidation *	0.00	0.00
	(c) Non-current investments	0.06	0.06
	(d) Deferred tax assets (net)	0.00	101.97
	(e) Long-term loans and advances	454.00	222.44
	(f) Other non-current assets	0.00	15.06
	<b>Sub-total - Non-current assets</b>	<b>9671.55</b>	<b>9644.30</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	0.00	0.00
	(b) Inventories	4924.06	5731.41
	(c) Trade receivables	1623.85	1271.83
	(d) Cash and cash equivalents	460.82	274.61
	(e) Short-term loans and advances	347.92	368.04
	(f) Other current assets	31.81	60.21
	<b>Sub-total - Current assets</b>	<b>7388.46</b>	<b>7706.10</b>
	<b>TOTAL - ASSETS</b>	<b>17060.01</b>	<b>17350.40</b>

**For Yash Papers Ltd.**

(Ved Krishna)  
Managing Director

**For Yash Papers Limited**

Anil Kumar Gupta  
Chief Financial Officer

**Kapoor Tandon & Co.**  
Chartered Accountants

Head Office  
H-118, 11<sup>th</sup> Floor, Himalaya House,  
Kasturba Gandhi Marg, New Delhi 110001

Branch Office  
24/57, Birhana Road, Kanpur-2008001

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 Board of Directors of **Yash Papers Limited**

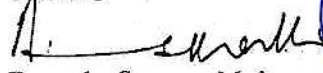
We have audited the quarterly financial results of **Yash Papers Limited** (the company) for the quarter ended 31<sup>st</sup> March, 2016 and the year to date results for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India.

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(s). 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2016 as well as the year to date results for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016

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

  
Devendra Swaroop Mathur  
Partner  
Membership Number  
082570



Place: New Delhi

Dated: 23.04.2016