



**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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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2016**

PART - 1							(RS. IN LACS)
SR. NO.	Particulars	Quarter Ended			Six Months ended		Year Ended
		30/09/2016 Reviewed	30/06/2016 Reviewed	30/09/2015 Reviewed	30/09/2016 Reviewed	30/09/2015 Reviewed	31/03/2016 Audited
	<b>Income from Operations</b>						
1	a) Net Sales / Income from Operations (Net of Excise Duty)	4,081.12	4366.66	4,132.38	8,447.78	8,175.22	17,333.23
	b) Other Operating Income	32.10	19.6	34.76	51.70	57.23	120.20
	<b>Total Income from operations (net)</b>	<b>4,113.22</b>	<b>4,386.26</b>	<b>4,167.14</b>	<b>8,499.48</b>	<b>8,232.45</b>	<b>17,453.43</b>
	<b>Expenses</b>						
2	a. Cost of Material Consumed	2,097.21	2,278.85	2,049.26	4,376.06	3,944.06	8,130.34
	b. Purchase of stock-in-trade	11.64	24.87	58.03	36.51	73.66	159.70
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	63.47	83.77	16.39	147.24	158.34	594.78
	d. Power and Fuel	633.56	664.29	798.17	1,297.85	1,619.73	3,047.87
	e. Employee benefits expense	305.84	315.30	302.80	621.14	589.79	1,305.77
	f. Depreciation and Amortisation expense	168.77	165.77	138.42	334.54	238.30	661.48
	g. Other Expenses	344.78	319.74	349.44	664.52	742.60	1,636.26
	<b>Total Expenses</b>	<b>3,625.27</b>	<b>3,852.59</b>	<b>3,712.51</b>	<b>7,477.86</b>	<b>7,366.48</b>	<b>15,536.20</b>
3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items A2(1 - 2)</b>	<b>487.95</b>	<b>533.67</b>	<b>454.63</b>	<b>1,021.62</b>	<b>865.97</b>	<b>1,917.23</b>
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>487.95</b>	<b>533.67</b>	<b>454.63</b>	<b>1,021.62</b>	<b>865.97</b>	<b>1,917.23</b>
6	Finance Costs	322.51	372.92	375.59	695.43	755.24	1,481.72
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>165.44</b>	<b>160.75</b>	<b>79.04</b>	<b>326.19</b>	<b>110.73</b>	<b>435.51</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 ± 8)</b>	<b>165.44</b>	<b>160.75</b>	<b>79.04</b>	<b>326.19</b>	<b>110.73</b>	<b>435.51</b>
10	Tax Expense	51.12	49.67	24.43	100.79	34.22	150.26
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)</b>	<b>114.32</b>	<b>111.08</b>	<b>54.61</b>	<b>225.40</b>	<b>76.51</b>	<b>285.25</b>
12	Extraordinary items (Net of Tax expense)						
13	<b>Net Profit / (Loss) after taxes (11 ± 12)</b>	<b>114.32</b>	<b>111.08</b>	<b>54.61</b>	<b>225.40</b>	<b>76.51</b>	<b>285.25</b>

For Yash Papers Limited

For Yash Papers Limited

Narendra K. Agrawal  
Director (Works)

Anil K. Gupta



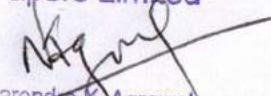
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	3,231.00	3,231.00	2,770.00	3,231.00	2,770.00	2,983.00
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	1,109.46
16	Earning Per Share (before extraordinary items - not annualised)						
	(a) Basic	0.35	0.34	0.20	0.70	0.28	1.03
	(b) Diluted	0.35	0.35	0.20	0.70	0.28	1.03
17	Earning Per Share (after extraordinary items - not annualised)						
	(a) Basic	0.35	0.34	0.20	0.70	0.28	1.03
	(b) Diluted	0.35	0.35	0.20	0.70	0.28	1.03

**Notes:**

- 1 The above results have been reviewed by the Audit Committee on 21st October, 2016 and taken on record by the Board of Directors at their Meeting held on 22nd October, 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 2nd quarter ended 30th September, 2016 are the balancing figures between Unaudited figures in respect of 6 months ended 30th September, 2016 and the published quarter figures upto the 1st quarter ended 30th June, 2016 of the relevant financial years.
- 5 The Company operates in a single segment, viz. paper.
- 6 Limited Review Report as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.

	<b>For and on behalf of the Board</b>
	Ved Krishna
	Managing Director
	DIN : 00182260
<b>Camp:</b> Lucknow	
<b>Date :</b> 22.10.2016	

For Yash Papers Limited

  
Narendra K. Agrawal  
Director Works

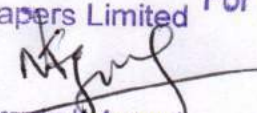
For Yash Papers Limited

  
Anil K. Gupta  
Chief Financial Officer



STATEMENT OF ASSETS AND LIABILITIES			
AS AT 30TH SEPTEMBER, 2016			
( Rs. In Lacs )			
S. No.		As at 30.09.2016	As at 31.03.2016
		Reviewed	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	3231.00	2983.00
	(b) Reserves and surplus	1835.55	1486.15
	(c) Money received against share warrants	109.88	481.88
	<b>Sub-total - Shareholders' funds</b>	<b>5176.43</b>	<b>4951.03</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	5319.23	4957.26
	(b) Deferred tax liabilities (net)	78.87	44.59
	(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>5398.10</b>	<b>5001.85</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	2894.03	4191.24
	(b) Trade payables	542.69	1139.37
	(c) Other current liabilities	1787.44	1676.21
	(d) Short-term provisions	100.82	100.31
	<b>Sub-total - Current liabilities</b>	<b>5324.98</b>	<b>7107.13</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>15899.51</b>	<b>17060.01</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	9366.72	9217.49
	(b) Goodwill on consolidation *	0.00	0.00
	(c) Non-current investments	0.06	0.06
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	1436.32	454.00
	(f) Other non-current assets	0.00	0.00
	<b>Sub-total - Non-current assets</b>	<b>10803.10</b>	<b>9671.55</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	0.00	0.00
	(b) Inventories	2941.61	4924.06
	(c) Trade receivables	1499.73	1623.85
	(d) Cash and cash equivalents	136.35	460.82
	(e) Short-term loans and advances	504.27	347.92
	(f) Other current assets	14.45	31.81
	<b>Sub-total - Current assets</b>	<b>5096.41</b>	<b>7388.46</b>
	<b>TOTAL - ASSETS</b>	<b>15899.51</b>	<b>17060.01</b>

For Yash Papers Limited

  
Narendera K. Agrawal  
Director Works

For Yash Papers Limited

  
Anil K. Gupta  
Chief Financial Officer



**Kapoor Tandon & Co.**  
**Chartered Accountants**

H-118, 11<sup>th</sup> Floor, Himalaya House,  
23 Kasturba Gandhi Marg,  
New Delhi - 110 001



**Branches**

- ★ 24/57, First Floor, Birhana Road,  
Kanpur - 208 001
- ★ Flat No.701, 7<sup>th</sup> Floor, A Wing,  
Vardhaman Vatika-AB CHSL,  
Chitalsar, Manpada, G.B. Road,  
Thane - 400 607.

**Independent Auditors' Review Report**

Review Report to  
The Board of Directors of  
Yash Papers Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of Yash Papers Limited ("the Company") for the period ended 30<sup>th</sup> September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 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 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 provides 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 of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of 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 Kapoor Tandon & Co.,  
Chartered Accountants  
Firm Reg. No. 000952C



*Rajesh Parasramka*

(Rajesh Parasramka)

Partner

Membership No. 074192

**Camp:** Lucknow

**Date:** 22<sup>nd</sup> September, 2016