Shree Rajeshwaranand Paper Mills Limited

MANUFACTURERS OF NEWS PRINT, WRITING & PRINTING PAPER

[CIN: L21093GJ1991PLC057244]

Registered Office: Bharuch - Jhagadia Road, Village-Govali, Dist.: Bharuch, Gujarat – 392 022
Phone: (02645) 227705 / 6 / 7 / 8 **Fax:** 91 2645 227709 **Mail:** s_rajeshwaranand@hotmail.com

30th May, 2017

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Ref: Company Code No. 516086

Dear Sir,

Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the year ended on 31st March, 2017

We refer to our letter dated 17th May, 2017 informing the date of Meeting of the Board of Directors of the Company.

Please note that the Board of Directors in their meeting held today i.e. on 30th May, 2017, have approved the Audited Financial Results for the financial year 2016-17 ended on 31st March, 2017.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith:

1. Statement of Audited Financial Results for the year ended on 31st March, 2017.

2. Auditors' Report on the Audited Financial Results

3. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results for the year ended on 31st March, 2017

Thanking you,

Yours faithfully,
for SHREE RAJESHWARANAND PAPER MILLS LIMITED

Prakash R. Vora

PRAKASH R. VORA
MANAGING DIRECTOR

SHREE RAJESHWARANAND PAPER MILLS LTD.

Encl: As above

Correspondence Add: C/o. Shree Ambeshwar Transport Corporation, 2nd Floor, S-63, Hexzone Arcade, Nr. Jayaben Mody Hospital, Valia Road, GIDC, Ankleshwar - 393002 (Gujarat) India. **Tel:** (02646) 220346, 220368

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(Rs. In lakhs)

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2017

	Particulars	3 months ended on			Year ended on 31-03-2017	Previous Year ended on 31-03-2016
		31-03-2017	31-12-2016	31-03-2016		
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	**Revenue from operations**	3453.76	2740.85	3241.40	12077.54	11553.96
2	**Other income**	444.12	8.88	12.48	462.09	20.28
3	**Total Revenue (1+2)**	**3897.88**	**2749.73**	**3253.88**	**12539.63**	**11574.24**
4	**Expenses**					
	a. Cost of materials consumed	604.62	1770.26	1647.95	5842.81	6094.88
	b. Purchases of stock-in-trade	1892.69	-	242.05	1892.69	380.34
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(371.35)	(128.30)	(121.54)	(411.76)	(111.12)
	d. Employee benefits expense	59.56	193.44	120.08	459.82	448.04
	e. Finance costs	223.68	286.52	270.14	902.52	910.07
	f. Depreciation & amortisation expense	167.23	169.27	185.80	671.50	647.77
	g. Other expenses	1040.73	452.53	804.44	2885.07	3090.82
	Total Expenses	**3617.16**	**2743.72**	**3148.92**	**12242.65**	**11460.80**
5	Profit before exceptional and extraordinary items and tax (3-4)	280.72	6.01	104.96	296.98	113.44
6	Exceptional items	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	280.72	6.01	104.96	296.98	113.44
8	Extraordinary items	-	-	-	-	-
9	Profit before tax (7-8)	280.72	6.01	104.96	296.98	113.44
10	Tax expense:					
	Current tax	145.85	-	56.75	145.85	56.75
	Deferred tax	(41.38)	-	(4.61)	(41.38)	(4.61)
11	Profit for the period from continuing operations (9-10)	176.25	6.01	52.82	192.51	61.30
12	Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-
14	Profit/(loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-	-
15	Profit for the period (11+14)	176.25	6.01	52.82	192.51	61.30
16	Earnings Per Share of Rs.10 each					
	- Basic	1.42	0.05	0.42	1.55	0.49
	- Diluted	1.42	0.05	0.42	1.55	0.49

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

Sr. No.	Particulars	As at 31-03-2017	As at 31-03-2016
A	**EQUITY AND LIABILITIES**		
1	Shareholders' Funds		
	a Share Capital	1245.00	1245.00
	b Reserves and Surplus	1398.37	1205.87
	c Money received against share warrants	-	-
	Sub-total - Shareholders' funds	**2643.37**	**2450.87**
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	a Long-term borrowings	3893.26	3724.42
	b Deferred tax liabilities (net)	367.73	409.11
	c Other long-term liabilities	150.00	175.00
	d Long-term provisions	-	-
	Sub-total - Non-current liabilities	**4410.99**	**4308.53**
4	Current liabilities		
	a Short-term borrowings	3071.92	3027.21
	b Trade payables		
	i total outstanding dues of micro enterprises and small enterprises; and	-	-
	ii total outstanding dues of creditors other than micro enterprises and small enterprises	647.69	347.07
	c Other current liabilities	1611.61	1010.20
	d Short-term provisions	156.27	49.80
	Sub-total - Current liabilities	**5487.49**	**4434.28**
	TOTAL - EQUITY AND LIABILITIES	**12541.85**	11193.68
B	**ASSETS**		
1	Non-current assets		
	a Fixed assets		
	i Tangible assets	4384.38	4947.75
	ii Intangible assets	-	-
	iii Capital work-in-progress	26.82	36.47
	iv Intangible assets under development	-	-
	b Non-current investments	-	-
	c Deferred tax assets (net)	-	-
	d Long-term loans and advances	151.22	9.41
	e Other non-current assets	4.76	13.25
	Sub-total - Non-current assets	**4567.18**	**5006.88**
2	Current assets		
	a Current investments	-	-
	b Inventories	1491.85	1738.43
	c Trade receivables	4820.49	3248.67
	d Cash and cash equivalents	286.28	250.84
	e Short-term loans and advances	1017.37	730.39
	f Other current assets	358.68	218.47
	Sub-total - Current assets	**7974.67**	**6186.80**
	TOTAL- ASSETS	**12541.85**	11193.68

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Notes:

1	The Company is operating mainly in News Print Manufacturing. The Company is also in manufacturing of Tools.
2	The Company does not have any subsidiary / associate.
3	Figures, wherever required, are regrouped / rearranged.
4	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 30th May, 2017
5	The figures of the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2016 and the published year-to-date figures up to the third quarter of the relevant financial year.

For SHREE RAJESHWARANAND PAPER MILLS LIMITED

SHREE RAJESHWARANAND PAPER MILLS LTD.

Prakash R. Vora

Place : Jhagadia
Date : 30th May, 2017

PRAKASH R. VORA
MANAGING DIRECTOR

Correspondence Add: C/o. Shree Ambeshwar Transport Corporation, 2nd Floor, S-63, Hexzone Arcade, Nr. Jayaben Mody Hospital, Valia Road, GIDC, Ankleshwar - 393002 (Gujarat) India. **Tel:** (02646) 220346, 220368

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Segment wise Reporting of Revenue, Results and Capital Employed

(Rs in lakhs)

Particulars	3 months ended on			Year ended on 31-03-2017	Previous Year ended on 31-03-2016
	31-03-2017	31-12-2016	31-03-2016		
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment Revenue					
(a) Segment – Paper Division	2153.19	2577.11	2746.41	10435.41	10785.82
(b) Segment – Tools Division	1300.57	163.74	495.00	1642.13	768.15
Total	**3453.76**	**2740.85**	**3241.41**	**12077.54**	**11553.97**
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	**3453.76**	**2740.85**	**3241.41**	**12077.54**	**11553.97**
2. Segment Results					
(a) Segment – Paper Division	200.05	111.83	53.46	500.32	201.20
(b) Segment – Tools Division	524.80	(96.94)	63.96	258.75	(67.47)
Total	**724.85**	**14.89**	**117.42**	**759.07**	**133.73**
Less:					
i) Interest / Finance Charges	-	-	-	-	-
ii) Other Un-allocable Expenditure net off	444.13	8.88	12.48	462.09	20.29
iii) Un-allocable income	-	-	-	-	-
Total Profit / (Loss) Before Tax	**280.72**	**6.01**	**104.94**	**296.98**	**113.44**
3. Capital Employed (Segment assets – Segment Liabilities)					
(a) Segment – Paper Division	1464.32	1569.58	1284.92	1464.32	1284.92
(b) Segment – Tools Division	(65.95)	(347.45)	(79.06)	(65.95)	(79.06)
Total	**1398.37**	**1222.13**	**1205.76**	**1398.37**	**1205.86**

For SHREE RAJESHWARANAND PAPER MILLS LIMITED

Prakash R. Vora

PRAKASH VORA
MANAGING DIRECTOR

Place : Jhagadia
Date : 30th May, 2017

Correspondence Add: C/o. Shree Ambeshwar Transport Corporation, 2nd Floor, S-63, Hexzone Arcade, Nr. Jayaben Mody Hospital, Valia Road, GIDC, Ankleshwar - 393002 (Gujarat) India. **Tel:** (02646) 220346, 220368

Tel.: 2411 3441 / 2415 0146 I Fax : 022-2416 8974

SUNDERJI GOSAR & CO.

CHARTERED ACCOUNTANTS

301, HIND RAJASTHAN BLDG., 95, DADASAHEB PHALKE ROAD,
NEAR DADAR RLY. STN. (C. R.) MUMBAI - 400 014.
E-mail : contact@cagosar.com

AUDITORS' REPORT TO BE ATTACHED WITH

ANNUAL FINANCIAL RESULTS 2016-17

1. We have audited the accompanying Statement of Financial Results of SHREE RAJESHWARANAND PAPER MILLS LIMITED ("the Company") for the year ended 31st March 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, 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 Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

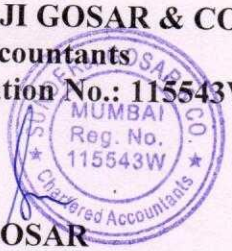
3. In our opinion, and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2017.

4. The Statement includes the results for the Quarter ended 31st March 2017 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For SUNDERJI GOSAR & CO.
Chartered Accountants
Firm Registration No.: 115543W



SUNDERJI GOSAR
PARTNER
M.No.: 13489

DATE: 30/05/2017
PLACE: JHAGADIA

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30th May, 2017

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Ref: Company Code No. 516086

Dear Sir,

Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended 31st March, 2017

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s. Sunderji Gosar & Co, Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31st March, 2017 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
for SHREE RAJESHWARANAND PAPER MILLS LIMITED

Prakash R. Vora

PRAKASH R. VORA
MANAGING DIRECTOR

SHREE RAJESHWARANAND PAPER MILLS LTD.

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