Shree Rajeshwaranand Paper Mills Limited

MANUFACTURERS OF NEWS PRINT, WRITING & PRINTING PAPER

[CIN: L21093GJ1991PLC057244]

Registered Office: Bharuch - Jhagadia Road, Village-Govali, Dist.: Bharuch, Gujarat – 393 001
Phone: (02645) 227705 / 6 / 7 / 8 **Fax:** 91 2645 227709 **Mail:** s_rajeshwaranand@hotmail.com

14th December, 2017

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

Ref: Company Code No. 516086

Dear Sir,

Sub: Submission of Un-audited Financial Results for the quarter ended on 30th September, 2017

We refer to our letter dated 5th December, 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, have taken on record the Unaudited Financial Results for the quarter on 30th September, 2017.

Please note that the company has adopted IND-AS for the first time from this financial year (2017-18).

We are enclosing herewith copy of the said Un-audited Financial Results.

This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015.

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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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2017

(Rs. In lakh)

	Particulars	Quarter ended on			Half Year ended on (Cumulative)	
	(Refer Notes Below)	30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from operations	1790.40	2574.23	2847.78	4364.63	5882.93
2	Other income	212.81	5.98	8.58	218.79	9.09
3	**Total Income (1+2)**	**2003.21**	**2580.21**	**2856.36**	**4583.42**	**5892.02**
4	**Expenses**					
	a. Cost of Materials consumed	933.12	1569.83	1856.57	2502.95	3467.93
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	149.45	(64.23)	8.88	85.22	87.89
	d. Employee benefits expense	90.23	116.52	102.06	206.75	206.82
	e. Finance costs	192.46	190.94	175.45	383.40	392.32
	f. Depreciation & amortisation expense	170.17	168.28	169.04	338.45	335.00
	g. Other expenses	567.42	549.19	501.95	1116.61	1391.81
	Total Expenses	**2102.85**	**2530.53**	**2813.95**	**4633.38**	**5881.77**
5	Profit / (Loss) before exceptional items and tax (3-4)	**(99.64)**	**49.68**	**42.41**	**(49.96)**	**10.25**
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	(99.64)	49.68	42.41	(49.96)	10.25
8	Tax expense:					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
9	Profit (Loss) for the period from continuing operations (7-8)	(99.64)	49.68	42.41	(49.96)	10.25
10	Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	**Profit / (Loss) for the period (9+12)**	**(99.64)**	**49.68**	**42.41**	**(49.96)**	**10.25**

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	Particulars	Quarter ended on			Half Year ended on (Cumulative)	
		30-09-2017	30-06-2017	30-09-2016	01-04-2017 To 30-09-2017	01-04-2016 To 30-09-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
14	**Other Comprehensive Income**					
	Items that will not be reclassified subsequently to profit or loss					
	Changes in Revaluation Surplus	(80.70)	-	-	(80.70)	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income, net of tax	**(80.70)**	-	-	**(80.70)**	-
15	**Total Comprehensive Income for the period (13+14)**	**(180.34)**	**49.68**	**42.41**	**(130.66)**	**10.25**
16	Earnings Per Share of Rs.10/- each (for continuing operations)					
	- Basic	-	0.40	0.34	-	0.08
	- Diluted	-	0.40	0.34	-	0.08
17	Earnings Per Share of Rs.10/- each (for discontinued operations)					
	- Basic	-	-	-	-	-
	- Diluted	-	-	-	-	-
18	Earnings Per Share of Rs.10/- each (for discontinued & continuing operations)					
	- Basic	-	0.40	0.34	-	0.08
	- Diluted	-	0.40	0.34	-	0.08

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakh)

Sr. No.	Particulars	As at 30-09-2017
	ASSETS	
1	**Non-Current Assets**	14273.11
	Property, plant and equipment	50.08
	Capital work-in-progress	-
	Investment property	-
	Goodwill	8.85
	Other intangible Assets	-
	Intangible Assets under development	-
	Biological Assets other than bearer plants	
	Non-Current Financial Assets:	-
	(i) Investments, Non-Current	-
	(ii) Trade receivables, Non-Current	-
	(iii) Loans, Non-Current	-
	Deferred tax Assets (net)	11.42
	Other Non-Current Assets	
	Total Non-Current Assets	**14343.46**
2	**Current Assets**	1439.76
	Inventories	
	Current financial asset	-
	(i) Current investments	4029.41
	(ii) Trade receivables, Current	-20.00
	(iii) Cash and cash equivalents	223.38
	(iv) Bank balance other than above	-
	(v) Loans, Current	-
	(vi) Other Current financial Assets	-
	Current tax Assets (net)	1676.57
	Other Current Assets	
	Total Current Assets	**7349.12**
3	**Non-Current Assets classified as held for sale**	-
4	**Regulatory deferral account debit balances and related deferred tax Assets**	-
	TOTAL ASSETS	**21692.58**
	EQUITY AND LIABILITIES	
1	**Equity**	1245.00
	Equity share capital	11582.59
	Other Equity	
	Total Equity	**12827.59**
2	**Liabilities**	
	Non-Current Liabilities	
	Non-Current financial Liabilities:	3258.05
	(i) Borrowings, Non-Current	-
	(ii) Trade payables, Non-Current	-
	(iii) Other Non-Current financial Liabilities	-
	Provisions, Non-Current	367.73
	Deferred tax Liabilities (net)	150.00
	Other Non-Current Liabilities	
	Total Non-Current Liabilities	**3775.78**
	Current Liabilities	
	Current financial Liabilities:	3191.18
	(i) Borrowings, Current	618.47
	(ii) Trade payables, Current	-
	(iii) Other Current financial Liabilities	1137.39
	Other Current Liabilities	1.79
	Provisions, Current	140.38
	Current tax Liabilities (Net)	
	Total Current Liabilities	**5089.21**
3	**Liabilities directly associated with Assets in disposal group classified as held for sale**	-
4	**Regulatory deferral account credit balances and related deferred tax liability**	-
	Total Liabilities	**8864.99**
	TOTAL EQUITY AND LIABILITIES	**21692.58**

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Notes:

1	The Company adopted Indian Accounting Standards (referred to as "Ind AS") with effect from April 1, 2017 and accordingly, the financial results for the quarter ended September 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2	The Ind AS financial results and financial information for the quarter and half-year ended September 30, 2016 have been compiled by the management after making necessary adjustments to give true and fair view of the results in accordance with Ind AS. This information has not been subjected to limited review.
3	The Company is operating mainly in News Print Manufacturing. The Company is also in manufacturing of Tools.
4	The Company does not have any subsidiary / associate.
5	Provision for taxation/deferred taxation, if any, will be made at the year end.
6	Figures, wherever required, are regrouped / rearranged.
7	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 14th December, 2017

Reconciliation between financial results as previously reported under Indian GAAP and as per Ind AS for Quarter and Half Year ended on September 30, 2016:

(Rs. In Lakh)

Particulars	Quarter ended on 30-09-2016	Half Year ended on 30-09-2016
Net Profit as reported under Indian GAAP	42.41	10.25
Net Profit as per Ind AS	42.41	10.25
Total Comprehensive Income as per Ind AS	42.41	10.25

For SHREE RAJESHWARANAND PAPER MILLS LIMITED

Prakash R. Vora

PRAKASH R. VORA
MANAGING DIRECTOR

Date: 14th December, 2017
Place : Jhagadia

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Segment wise Reporting of Revenue, Results and Capital Employed

(Rs. in lakh)

Particulars	3 months ended on			Half Year ended on (Cumulative)	
	30-09-2017	30-06-2017	30-09-2016	01-04-2017 To 30-09-2017	01-04-2016 To 30-09-2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Segment Revenue					
(a) Segment – Paper	1765.48	2327.01	2843.23	4092.49	5705.11
(b) Segment – Tools	24.91	247.23	4.56	272.14	177.83
Total	**1790.39**	**2574.24**	**2847.79**	**4364.63**	**5882.93**
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	**1790.39**	**2574.24**	**2847.79**	**4364.63**	**5882.93**
2. Segment Results					
(a) Segment – Paper	(51.65)	67.78	144.90	16.13	179.53
(b) Segment – Tools	(47.99)	(18.09)	(102.49)	(66.09)	(169.27)
Total	**(99.64)**	**49.69**	**42.41**	**(49.96)**	**10.26**
Less:					
i) Interest / Finance Charges	-	-	-	-	-
ii) Other Un-allocable Expenditure net off	-	-	-	-	-
iii) Un-allocable income	-	-	-	-	-
Total Profit / (Loss) Before Tax	**(99.64)**	**49.69**	**42.41**	**(49.96)**	**10.26**
3. Capital Employed (Segment assets – Segment Liabilities)					
(a) Segment – Paper	1480.45	1532.10	1464.45	1480.45	1464.45
(b) Segment – Tools	(132.04)	(84.04)	(248.33)	(132.04)	(248.33)
Total	**1348.41**	**1448.06**	**1216.12**	**1348.41**	**1216.12**

For SHREE RAJESHWARANAND PAPER MILLS LIMITED

Prakash R. Vora

PRAKASH R. VORA
MANAGING DIRECTOR

SHREE RAJESHWARANAND PAPER MILLS LTD.

Date: 14th December, 2017
Place : Jhagadia

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