



**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 NINE MONTHS ENDED 31ST DECEMBER, 2015**

PART - 1							(RS. IN LACS)
SR. NO.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	<b>Income from Operations</b>						
	a) Net Sales / Income from Operations (Net of excise duty)	4,616.73	4,132.38	4,144.42	12,791.95	13,192.70	17,226.82
	b) Other Operating Income	33.78	34.76	88.56	91.01	135.51	164.93
	<b>Total Income from Operations (net)</b>	<b>4,650.51</b>	<b>4,167.14</b>	<b>4,232.98</b>	<b>12,882.96</b>	<b>13,328.21</b>	<b>17,391.75</b>
2	<b>Expenses</b>						
	a. Cost of Materials Consumed	2,114.99	2,049.26	2,126.83	6,059.05	6,577.65	8,428.02
	b. Purchase of stock-in-trade	25.86	58.03	75.09	99.52	89.17	127.17
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	427.50	16.39	(297.47)	585.84	(400.19)	(554.03)
	d. Power and Fuel	716.03	798.17	914.41	2,335.76	2,760.39	3,555.65
	e. Employee benefits expense	377.26	302.80	310.79	967.05	893.55	1,190.28
	f. Depreciation and Amortisation expense	197.45	138.42	106.06	435.75	310.81	416.15
	g. Other Expenses	373.66	349.44	541.65	1,116.26	1,455.54	1,947.08
	<b>Total Expenses</b>	<b>4,232.75</b>	<b>3,712.51</b>	<b>3,777.36</b>	<b>11,599.23</b>	<b>11,686.92</b>	<b>15,110.32</b>
3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>417.76</b>	<b>454.63</b>	<b>455.62</b>	<b>1,283.73</b>	<b>1,641.29</b>	<b>2,281.43</b>
4	Other Income					0.00	0.00
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>417.76</b>	<b>454.63</b>	<b>455.62</b>	<b>1,283.73</b>	<b>1,641.29</b>	<b>2,281.43</b>
6	Finance Costs	342.43	375.59	349.54	1,097.67	1,194.02	1,598.31
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>75.33</b>	<b>79.04</b>	<b>106.08</b>	<b>186.06</b>	<b>447.27</b>	<b>683.12</b>
8	Exceptional Items					-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 ± 8)</b>	<b>75.33</b>	<b>79.04</b>	<b>106.08</b>	<b>186.06</b>	<b>447.27</b>	<b>683.12</b>
10	Tax Expense	23.27	24.43	31.82	57.49	172.52	286.40

For Yash Papers Limited

Anil Kumar Gupta  
Chief Financial Officer

For Yash Papers Ltd.

(Ved Krishna)  
Managing Director

11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	52.06	54.61	74.26	128.57	274.75	396.72
12	Extraordinary items (Net of Tax expense)			(1,063.07)		(1,063.07)	(1,063.07)
13	Net Profit / (Loss) for the period (11 ± 12)	52.06	54.61	(988.81)	128.57	(788.32)	(666.35)
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	2,770.00	2,770.00	2,770.00	2,770.00	2,770.00	2,770.00
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	1,815.43
16	Earning Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	0.19	0.20	0.27	0.46	0.99	(2.41)
	(b) Diluted	0.19	0.20	0.27	0.46	0.99	(2.41)
17	Earning Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	0.19	0.20	(3.57)	0.46	(2.85)	(2.41)
	(b) Diluted	0.19	0.20	(3.57)	0.46	(2.85)	(2.41)

**Notes:**

1	The above results have been reviewed by the Audit Committee on 5th February, 2016 and taken on record by the Board of Directors at their Meeting held on 6th February, 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 December 31, 2015 are the balancing figures between Unaudited figures in respect of 9 months ended December 31, 2015 and the published six months figures upto the 2nd quarter ended September 30, 2015 of the relevant financial years.
5	The Company operates in a single segment, viz. paper.
6	Limited Review 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
<b>Camp:</b> Lucknow	Managing Director
<b>Date :</b> 06/02/2016	DIN : 00182260

For Yash Papers Limited

Anil Kumar Gupta  
Chief Financial Officer

For Yash Papers Ltd.

(Ved Krishna)  
Managing Director

**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

**Limited Review Report on Unaudited Financial Results for  
nine month period ended 31<sup>st</sup> December, 2015**

To  
The Board of Directors of  
Yash Papers Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the financial statements") of Yash Papers Limited ("the Company") for the quarter and nine month period ended 31<sup>st</sup> December, 2015. These Financial Statements are the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 06.02.2016. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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

  
(R P Gupta)  
Partner  
Membership No. 070904



Camp: Lucknow  
Date: 06.02.2016