

L21012MH1985PTC035575

To,  
The Manager (Listing),  
Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Mumbai.

Date: 30-5-2015

<b>Part I Statement of Financial Results for the Quarter and Year Ended 31st March,2015 (Rs. In Lacs)</b>						
No.	Particulars	Quarter Ended			Year Ended	
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	(a) Net Sales/Income from Operations	1983.43	1875.9	1732.6	7495.65	6765.93
	(b) Other operating Income	3.45	3.61	2.84	12.95	11.60
	<b>Total Income</b>	<b>1986.88</b>	<b>1879.51</b>	<b>1735.44</b>	<b>7508.6</b>	<b>6777.53</b>
2	Expenditure					
	(a) Inc/(Dec) in Stock in trade	(28.57)	(56.30)	81.48	(56.64)	100.91
	(b) Consumption of Raw Material	1517.72	1416.48	1445.9	5435.04	4592.24
	(c) Purchase of traded goods	-	-	-	-	-
	(d) Employees Cost	16.36	13.46	25.80	56.89	61.05
	(e) Depreciation	20.56	14.42	12.55	63.72	47.31
	(f) Manufacturing Expenses	312.65	373.2	82.47	1611.88	1479.01
	(g) Other Expenditure	27.84	28.17	-7.96	64.77	27.26
	(h) selling & distribution Expenses	39.24	20.95	24.27	90.6	86.43
	Total	<b>1905.80</b>	<b>1810.38</b>	<b>1664.51</b>	<b>7266.26</b>	<b>6394.21</b>
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	81.08	69.13	70.93	242.34	383.32
4	Other Income	21.17	4.97	(3.45)	39.56	16.74
5	Profit before Interest and Exceptional Items (3+4)	102.25	74.10	67.48	281.90	400.06
6	Interest	43.66	39.44	55.44	167.35	268.86
7	Profit after Interest but before Exceptional Items (5-6)	58.59	34.66	12.04	114.55	131.20
8	Exceptional items	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax(7+8)	58.59	34.66	12.04	114.55	131.20
10	Tax Expenses	13.01	-	1.63	13.01	-
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	45.58	34.66	10.41	101.54	131.20
12	Prior Period Item	-	-	-	-	-
13	Net Profit (+)/ Loss(-) for the period(11+12)	45.58	34.66	10.41	101.54	131.20
14	Paid up equity share capital (Face value Rs.10/- per share)	1078.89	1078.89	1078.89	1078.89	1078.89
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(369.95)	(399.06)
16	Earning Per Share(EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)					
	a) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.42	0.32	0.10	0.94	1.20

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PART II Select information for the Quarter ended 31st March, 2015						
Sr. No	Particulars	Quarter Ended			Year Ended	
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	<b>a) No. of Shares</b>	2697222	2697222	578620	2697222	578620
	<b>b) Percentage of Shareholding</b>	25.00%	25.00%	5.36%	25.00%	5.36%
2	<b>Promoters and promoter group Shareholding **</b>					
	<b>a) Pledged/Encumbered</b>					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a% of total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a% of total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>b) Non-encumbered</b>					
	- Number of Shares	8091664	8091664	10210266	8091664	10210266
	- Percentage of shares (as a% of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a% of total share capital of the Company)	75.00%	75.00%	94.64%	75.00%	94.64%

	Particulars	Quarter Ended 31-3-2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

## Statement of Assets and Liabilities as at 31st March ,2015

(Rs. In Lacs)

Sr. No.	Particulars	As at 31/03/2015	As at 31/03/2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>	<b>(Audited)</b>	<b>(Audited)</b>
1	Shareholders' funds		
	(a) Share capital	1078.89	1078.89
	(b) Reserves and surplus	(369.95)	(399.06)
	(c) Money received against share warrants		
	<b>Sub-total - Shareholders' funds</b>	<b>708.94</b>	<b>679.83</b>
	Share application money pending allotment	0	0
	Minority interest *	N.A.	N.A.
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	792.57	787.15
	(b) Deferred tax liabilities (net)	101.94	88.92
	(c) Other long-term liabilities		
	(d) Long-term provisions		
	<b>Sub-total - Non-current liabilities</b>	<b>894.51</b>	<b>876.07</b>
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	1445.58	1309.21
	(b) Trade payables	495.91	367.2
	(c) Other current liabilities	56.22	127.9
	(d) Short-term provisions	78.13	57.55
	<b>Sub-total - Current liabilities</b>	<b>2075.84</b>	<b>1861.86</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3679.29</b>	<b>3417.76</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	1072.94	1177.67
	(b) Goodwill on consolidation *	0	0
	(c) Non-current investments	1.55	1.55
	(d) Deferred tax assets (net)	0	0
	(e) Long-term loans and advances	0	0
	(f) Other non-current assets	338.96	295.93
	<b>Sub-total - Non-current assets</b>	<b>1413.45</b>	<b>1475.15</b>
2	<b>Current assets</b>		
	(a) Current investments		
	(b) Inventories	1218.73	1131.2
	(c) Trade receivables	634.36	477.33
	(d) Cash and cash equivalents	336.45	201.71
	(e) Short-term loans and advances		
	(f) Other current assets	76.3	132.37
	<b>Sub-total - Current assets</b>	<b>2265.84</b>	<b>1942.61</b>
	<b>TOTAL - ASSETS</b>	<b>3679.29</b>	<b>3417.76</b>

## Notes

- The above results, reviewed by the audit committee, have been approved by the Board of Directors in its meeting held on May 30, 2015. These results have been audited by the statutory auditors of the company.
- Figures for the previous periods are re-classified /re-arranged/re-grouped, where necessary.
- The Company operates in a single business segment viz Paper Manufacturing.
- The figures for the last quarter ended 31st March 2015 and 31st March, 2014 are the balancing figures between the audited financial year and published year to date figures upto the third quarter of the relevant financial year.
- Pursuant to Companies Act, 2013 (The Act) being effective from 01st April 2014, the Company has revised depreciation rates on certain fixed assets based on useful life specified in Part C of Schedule II of the Act or as per the Management's estimates based on internal evaluation. As a result of the change, the depreciation charge for the quarter and year ended 31st March, 2015 is higher by Rs. 3.87 lacs. In respect of assets whose useful life is already exhausted as on 1st April, 2014 depreciation of Rs. 72.42 Lacs (net of deferred tax) has been adjusted from Retained Earnings in accordance with the Schedule II of the Act.

Date: 30.5.2015  
Place: Pune

By Order of the Board  
For Ganga Papers India Limited

(Amit Chaudhary)  
(Director)

Scrip Code: 531813