

GANGA PAPERS INDIA LIMITED

CIN: L2101MH1985PTC035!

Regd. Office: 241, Village Bebedohal, Tal. Maval, Pune MH-410506

Statement of Un-Audited Financial Results for the Quarter and Half year ended 30th September, 2017

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		9/30/2017	6/30/2017	9/30/2016	9/30/2017	9/30/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Revenue :					
I	(a) Revenue from Operations (net)	2,517.30	2,181.31	2,016.76	4,698.61	3,816.38
II	(b) Other Income	4.57	0.07	-	4.64	0.01
III	Total Revenue (I+II)	2,521.87	2,181.38	2,016.76	4,703.25	3,816.39
	Expenses :					
IV	(a) Cost of Material Consumed	1,818.26	1,638.85	1,478.10	3,457.11	2,834.04
	(b) Purchase of Stock-in-trade	-	-	-	-	-
	(c) Change in Inventories of finished goods, Work-in-progress and Stock-in-trade	95.66	(225.67)	(114.41)	(130.01)	(95.53)
	(d) Excise Duty	-	62.01	41.83	62.01	90.09
	(e) Employee Benefits Expense	30.41	22.04	18.34	52.45	30.23
	(f) Finance Costs	58.98	51.22	39.38	110.20	80.30
	(g) Depreciation and Amortisation Expense	20.03	12.51	16.72	32.54	33.42
	(h) Other Expenses	462.21	590.64	512.46	1,052.85	795.81
	Total Expenses	2,485.55	2,151.60	1,992.42	4,637.15	3,768.36
V	Profit before exceptional items and tax (III-IV)	36.32	29.78	24.34	66.10	48.03
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	36.32	29.78	24.34	66.10	48.03
VIII	Tax Expenses :					
	(i) Current Tax	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-
IX	Profit for the Period (VII - VIII)	36.32	29.78	24.34	66.10	48.03
X	Other Comprehensive Income	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	36.32	29.78	24.34	66.10	48.03
XII	Paid up equity share capital (Face value Rs.10/- per share)	1,078.89	1,078.89	1,078.89	1,078.89	1,078.89
XIII	Earning Per Share(EPS), Equity share of Rs.10/- each Basic and Diluted EPS (not annualised)	0.34	0.28	0.23	0.61	0.45

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 4th December, 2017 and have undergone "Limited Review" by Statutory Auditors of the Company. The Ind As complaint financial result, pertaining to quarter/half year ended 30th September, 2016 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure the financial result provide a true and fair view of its affairs.

2 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The Company has adopted all standards under Ind AS, and the adoptions were carried out in accordance with Ind AS-101, First time adoption of Indian Accounting Standards. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS-34, Interim Financial Reporting. The reconciliation of Net Profit as per Ind AS and previous Indian GAAP for the corresponding quarter/half year ended 30th September, 2016 is given below:

Particulars	Quarter Ended	Half Year
	30.9.2016	Ended
	Rs. in lacs	30.9.2016
		Rs. in lacs
Net Profit as per Previous Indian GAAP	24.34	48.03
Reclassification of Actuarial gain/losses on defined employee benefit obligation to OCI	-	-
Fair value measurement of financial Assets	-	-
Depreciation & Amortisation	-	-
Deferred Tax on Above Adjustment (Net)	-	-
Net Profit for period under Ind AS	24.34	48.03
Other comprehensive income (after tax)	-	-
Total comprehensive income (after tax) (OCI)	24.34	48.03

3 The Company's business activity falls within a single primary business segment viz. Paper Manufacturing.

4 The figures for the previous periods have been regrouped/rearranged, wherever necessary.

5 The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter/half year ended 30th September, 2017 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the BSE Ltd ("BSE") and is also available on the Company's website.

Date : 4.12.2017

Place : Pune

By Order of the Board
For Ganga Papers India Limited

Sd/-
Amit Chaudhary
Director
DIN: 00080136

Statement of Assets and Liabilities as at 30th Septmeber, 2017

Sr. No.	Particulars	As at 30/09/2017	As at 30/09/2016
		Unaudited	Unaudited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant & Equipment	911.62	796.61
	(b) Capital Work-in-progress	1,028.16	369.63
	(c) Financial Assets :		
	Investments	1.55	1.55
	Other Financial Assets	148.32	80.14
	(d) Other Non-current Assets	130.33	113.36
	Total Non-current Assets	2,219.98	1,361.29
2	Current Assets		
	(a) Inventories	990.85	1,377.95
	(b) Financial Assets :		
	Trade Receivables	1,236.52	1,050.96
	Cash and Cash Equivalents	15.68	8.50
	(c) Other current Assets	485.24	212.97
	Total Current Assets	2,728.29	2,650.38
	TOTAL - ASSETS	4,948.27	4,011.67
B	EQUITY AND LIABILITIES		
1	Equity :		
	(a) Equity Share Capital	1,078.89	1,078.89
	(b) Other Equity	(23.77)	(216.00)
	Total Equity	1,055.12	862.89
2	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities :		
	Borrowings	1,553.94	663.48
	(b) Deferred Tax Liabilities (net)	66.08	111.48
	Total Non-current Liabilities	1,620.02	774.96
	Current Liabilities		
	(a) Financial Liabilities :		
	Borrowings	1,228.06	1,316.41
	Trade Payables	809.83	834.85
	Other Financial Liabilities	119.88	126.65
	(b) Other Current Liabilities	10.57	19.42
	(c) Provisions	104.79	76.49
	Total Current Liabilities	2,273.13	2,373.82
	TOTAL - EQUITY AND LIABILITIES	4,948.27	4,011.67

Date: 4.12.2017
Place: Pune

By Order of the Board
For Ganga Papers India Limited

Amit Chaudhary
Director
DIN: 00080093