



# SARDA PAPERS LIMITED

Admin Office: 107/108, Regent Chambers, Nariman Point, Mumbai – 400 021  
Phone: 022 42476600, Fax: 022 42476666  
Email: info.spl1991@gmail.com  
CIN: L51010MH1991PCL061164

Date: May 30, 2016

The Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

Dear Sir,

Ref: Our Scrip Code 516032 BSE

**Subject: Statement of Audited Financial Results for the Quarter / Year Ended 31<sup>st</sup> March, 2016.**

This is with reference to compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to submission of the Audited Financial Results for the Quarter / Year Ended 31<sup>st</sup> March, 2016.

Further, the Board meeting for the same was held on 30<sup>th</sup> May, 2016.

Kindly, take the note of the same.

For SARDA PAPERS LIMITED

Manish D Ladage  
Director  
DIN: 00082178





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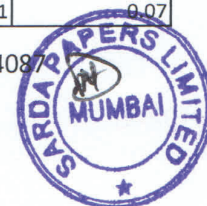
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Part I

(Rs. in Lacs)

Statement of Audited Financial Results for the Quarter and Year Ended 31/03/2016					
Particulars	Quarter Ended			Year Ended	
	31-Mar-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-15 (Unaudited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
<b>(Refer Notes Below)</b>					
<b>1. Income from Operations</b>					
(a) Net Sales/Income from Operations (Net of excise duty)	80.42	-	3.08	80.42	3.08
(b) Other Operating Income	-	-	2.25	1.50	9.00
<b>Total income from Operations (net)</b>	<b>80.42</b>	<b>-</b>	<b>5.33</b>	<b>81.92</b>	<b>12.08</b>
<b>2. Expenses</b>					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	85.72	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	78.86	-	1.73	(6.86)	1.73
(d) Employee benefits expense	-	-	-	-	-
(e) Depreciation and amortisation expense	-	-	0.27	0.17	1.52
(f) Other expenses	2.24	1.32	1.78	7.42	7.97
<b>Total Expenses</b>	<b>81.11</b>	<b>1.32</b>	<b>3.78</b>	<b>86.45</b>	<b>11.22</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(0.69)</b>	<b>(1.32)</b>	<b>1.55</b>	<b>(4.53)</b>	<b>0.86</b>
4. Other Income	0.10	0.05	0.13	2.57	1.22
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(0.59)</b>	<b>(1.27)</b>	<b>1.68</b>	<b>(1.96)</b>	<b>2.08</b>
6. Finance Costs	-	-	-	-	-
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(0.59)</b>	<b>(1.27)</b>	<b>1.68</b>	<b>(1.96)</b>	<b>2.08</b>
8. Exceptional Items	-	-	-	797.95	-
<b>9. Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(0.59)</b>	<b>(1.27)</b>	<b>1.68</b>	<b>795.99</b>	<b>2.08</b>
<b>10. Tax expense</b>					
Current Tax	18.00	-	-	56.00	-
Deferred Tax (Reversal)	-	-	-	268.66	-
<b>11. Net Profit / (Loss) from ordinary activities</b>	<b>(18.59)</b>	<b>(1.27)</b>	<b>1.68</b>	<b>471.32</b>	<b>2.08</b>
12. Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>(18.59)</b>	<b>(1.27)</b>	<b>1.68</b>	<b>471.32</b>	<b>2.08</b>
14. Share of Profit / (loss) of associates *	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+ 14 + 15) *</b>	<b>(18.59)</b>	<b>(1.27)</b>	<b>1.68</b>	<b>471.32</b>	<b>2.08</b>
17. Paid-up equity share capital (Face Value of the Rs. 10 per share)	311.89	311.89	311.89	311.89	311.89
18. Reserve excluding Revaluation Reserves as per	(273.12)	(254.43)	(736.76)	(273.12)	(736.76)
<b>19.i Earnings Per Share (before extraordinary items)</b> (of /- each) (not annualised):					
(a) Basic	(0.60)	(0.04)	0.05	15.11	0.07
(b) Diluted	(0.60)	(0.04)	0.05	15.11	0.07
<b>19.ii Earnings Per Share (after extraordinary items)</b> (of /- each) (not annualised):					
(a) Basic	(0.60)	(0.04)	0.05	15.11	0.07
(b) Diluted	(0.60)	(0.04)	0.05	15.11	0.07

Regd. Office: A/70, M.I.D.C, Sinnar, Dist. Nasik – 422103. Phone: +91-22-66780131-33, Fax: 26614087





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## Part II

Select Information for the Quarter and Year Ended 31/03/2016					
PARTICULARS	Quarter Ended			Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1. Public Shareholding					
- Number of Shares	806,602	806,602	806,602	806,602	806,602
- Percentage of shareholding	25.86	25.86	25.86	25.86	25.86
2. Promoters and Promoter Group Shareholding **					
a) Pledged/ Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-Encumbered					
- Number of Shares	2,312,298	2,312,298	2,312,298	2,312,298	2,312,298
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	74.14	74.14	74.14	74.14	74.14





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## Standalone / Consolidated Statement of Assets and Liabilities

Particulars	As at	As at
	31-Mar-16 (Audited)	31-Mar-15 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital		
(b) Reserves and surplus		
(c) Money received against share warrants		
(a) Share Capital	311.89	736.89
(b) Reserves and Surplus	(273.12)	(736.76)
(c) Money Received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>38.77</b>	<b>0.13</b>
<b>2. Share application money pending allotment</b>	-	-
<b>3. Minority interest</b>	-	-
<b>4. Non-current liabilities</b>		
(a) Long-term borrowings		
(b) Deferred tax liabilities (net)		
(c) Other long-term liabilities		
(d) Long-term provisions		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	-	-
<b>5. Current liabilities</b>		
(a) Short-term borrowings	13.08	72.46
(b) Trade payables	1.66	1.50
(c) Other current liabilities	0.09	319.93
(d) Short-term provisions	56.00	-
<b>Sub-total - Current liabilities</b>	<b>70.83</b>	<b>393.89</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>109.60</b>	<b>394.02</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	-	95.64
(b) Goodwill on consolidation	-	-
(c) Non-current investments	-	-
(d) Deferred Tax Assets (Net)	-	268.66
(e) Long term Loans and Advances	2.24	9.92
(f) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>2.24</b>	<b>374.22</b>
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	9.28	2.42
(c) Trade Receivables	84.44	4.17
(d) Cash and cash equivalents	4.13	3.76
(e) Short-term Loans and Advances	9.51	9.43
(f) Other current assets	-	-
<b>Sub-total - Current assets</b>	<b>107.36</b>	<b>19.79</b>
<b>TOTAL - ASSETS</b>	<b>109.60</b>	<b>394.02</b>

### Notes:

- 1) The financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30th May, 2016.
- 2) The Statutory Auditors have carried out limited review of the above result for the Quarter and Year Ended 31st March, 2016.
- 3) The company is engaged only in one segment; hence disclosure under segment reporting is not applicable.
- 4) Manufacturing activity has not been carried out during the period.

For SARDA PAPERS LIMITED

Manish D Ladage  
Director  
DIN: 00082178



Place: Mumbai  
Date: 30th May, 2016

Regd. Office: A/70, M.I.D.C, Sinnar, Dist. Nasik – 422103. Phone: +91-22-66780131-33, Fax: 26614087

**Auditors Report on Quarterly Financial Results and Year to Date Results of Sarda Papers Ltd., pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
Sarda Papers Limited

We have audited the quarterly financial results of Sarda Papers Limited for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for Interim Financial Reporting (AS) 25 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.



For Shyam Malpani & Associates  
Chartered Accountants  
Firm Registration No. 120438 W

A handwritten signature in black ink, appearing to read "Shyam Malpani".

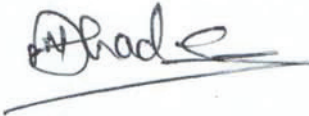
Shyam Malpani  
Proprietor  
Membership No. 034171

Place : Camp Chicago, USA  
Dated : 30<sup>th</sup> May, 2016

**FORM A**  
**(For audit report with unmodified opinion)**

1.	Name of the company	SARDA PAPERS LIMITED
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable


For SARDA PAPERS LIMITED



**Manish D. Ladage**  
Chairman, Audit Committee  
DIN: 00082178  
Place : Mumbai  
Dated : 30<sup>th</sup> May, 2016



For SHYAM MALPANI & ASSOCIATES  
Chartered Accountants  
Firm Registration No.: 120438W



**Shyam Malpani**  
Proprietor  
Membership No.: 34171  
Place : Camp Chicago, USA  
Dated : 30<sup>th</sup> May, 2016

