

Nath pulp & paper mills ltd.

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CIN – L21100MH1975PLC01889

September 16 2017

To

The Manager
Listing Compliance
Bombay Stock Exchange Ltd.
PJ Towers Dalal Street
Mumbai -400001

Subject: Un – Audited Financial Results for the Quarter
ended 30th June 2017 - Scrip code 502407

Sir

We refer to your email of 12th Septmeber 2017 on the aforesaid subject .

As desired, we have incorporated the reconciliation of Profit / (Loss) for the Quarter ended 30th June 2017, pursuant to a migration from GAPP to Accounting Standard Rules 2015 (prescribed u/s 133 of the Companies Act 2013) and SEBI's circular dated 05.07.2016 in this regard.

We are now resubmitting the financial results for the period described above and request that the same is taken on record.

Yours sincerely

For Nath Pulp and Paper Mills Ltd.


Authorized Signatory





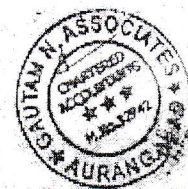
Gautam N Associates
Chartered Accountants

30, GNA House, Behind ABC Complex,
Manmandir Travels Lane, Adalat Road, Aurangabad - 431 001

LIMITED REVIEW REPORT


To
The Board of Directors of
NATH PULP AND PAPERS LIMITED

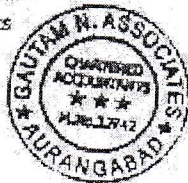
1. We have reviewed the accompanying statement of unaudited financial results for the quarter ended 30th June 2017 (the Statement) of NATH PULP AND PAPERS LIMITED (the Company) except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoters Group Shareholding, which have been traced from the disclosure made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. A review is limited primarily to enquiries of the 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. Basis for qualified opinion
 - a) The accumulated losses of the Company exceed its net worth. The financial statements have, however, been prepared by the management on a going concern basis. Should, however the Company be unable to continue as a going concern, the extent of effect of the resultant adjustments on the assets and liabilities as at the end of the quarter and profit after exceptional items, for the quarter has not been ascertained presently.
 - b) Default made by the Company in repayment of installments to Financial Institutions and the right to revoke the concessions granted under the BIFR scheme and non-provision of liability on account of interest/premium, loss of the Company stands reduced to that extent.
 - c) Recognition of overdue payment of the financial institutions as on 30th June, 2017 as Long Term Borrowings instead of Current Liabilities as required under Schedule III.
 - d) The Company has provided interest on dues from ARC Trust @12.5% instead of 18% as per the revised Settlement letter no. BG U/AK/FY16/4695 dated 18th March, 2016.



- e) In respect of inter-corporate Loans / Advances, prima-facie, the company has not complied with the provisions of section 186 of the Act, in as much as these are interest free loans for which approval of the financial institutions has not been obtained.
- (f) We are unable to express an opinion as to when and to what extent the Deferred Tax Assets recognized of Rs. 19,59,07,053 would reverse, as there is no virtual certainty as contemplated in Accounting Standard (AS) 22 of the "Accounting for Taxes on Income" issued by Companies (Accounting Standard) Rules, 2006.
- (g) Except for the possible effects of the matter specified under "Basis for Qualified Opinion" and 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 recognition and measurement principles laid down in Accounting Standard -25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation- 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Gautam N Associates
Chartered Accountants
FRN: 0103117W


Gautam Nandawat
Partner
M No: 032742



Place: Aurangabad
Date: 01/08/2017

Nath Pulp and Paper Mills Ltd.



Regd. Office : Nath House , Paithan Road Aurangabad

Tel no. 0240-2376314 to 17 email : admin@nathpaper.com

CIN L21100MH1975PLC018289

Un Audited Standalone Financial Results

Rs.in lacs

Particulars	3months ended 30th June 2017 (Un-Audited)	3months ended 30th June 2016 (Un- Audited)	year ended 31stMarch 2017 (Audited)
Income :			
Net Sales from Operation	2753.57	2316.35	10566.33
	29.16	14.27	146.86
Total Income	2782.73	2330.62	10713.19
Expenditure			
Cost of Material consumed	1810.02	1498.37	6723.16
changes in inventories (Finished Goods , work in Process	-131.6	-5.93	19.34
Direct Operating cost	721.48	643.57	2727.99
Employee benefit expenses	142.82	142.59	595.48
Depreciation and amotization expense	16.44	22.6	66.52
Finance Cost	92.16	8.87	55.93
Other expenses	119.19	81.5	489.06
Total Expenditure	2770.51	2391.57	10677.48
Profit /(Loss) from ordinary activities before tax	12.22	-60.95	35.71
Extra ordinary items & prior year adjustments	1.18	0.75	2099.37
Provision for taxation -Deferred Tax Expenses	0	0	-573.68
Net profit /(loss) after extra ordinary items and prior year adjustment	11.04	-61.7	-1489.98
Tax expense			
Current Tax	0	0	0
For earlier years	0	0	0
Deferred Tax		0	0
Net Profit/ (Loss) from ordinary activities after tax	11.04	-61.70	-1489.98
Other comprehensive income net of Income Tax			-
Total Comprehensive Profit/(loss) for the period	11.04	-61.70	-1489.98
Paid up Equity Share Capital	900.00	900.00	900.00
Reserves excluding Revaluation Reserve as per restated balance sheet of previous year			
Earning per share - Face Value Rs.10/ each			
Basic Rs.	0.12	-0.69	-16.50
Diluted Rs.	0.12	-0.69	-16.68

Reconciliation of the Financial Results to those reported under previous Generally Accepted Accounting Principles are summarised as follows :		
Particulars	quarter ended 30th June 2017 Rs, in lacs	quarter ended 30th June 2016 Rs. in lacs
Profit after Tax	11.04	-61.70
Change in profit due to implication of Ind AS	-	-
Profit / (loss) after tax reported under INDAS	11.04	-61.70
other comprehensive income /expense net of tax	-	-
Total Comprehensive income as reported under Ind AS	11.04	-61.70

For and on behalf of the Board of Directors

Akash Kagliwal

Akash Kagliwal
Managing Director
DIN -01691724

Place : Aurangabad
Date : 31.07.2017



Notes:

1. The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on July 31 2017
2. The Un Audited Financial Results are prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (IND AS) prescribed under section 133 of the Companies Act 2013 and other recognised Accounting Practices and other recognised Accounting Practices and Policies to the extent applicable .
3. Beginning April 1 2017 , the Company has for the first time adopted- Ind AS
4. Segment wise reporting is not applicable since the Company is operating in one segment i.e. Paper Production
5. The Un Audited Financial Results do not include Ind AS results for the preceding quarter and year ended March 31 2017, as they are not applicable as per SEBI's Circular no. CIR/CFD/AC/62/2016 dated 05.07.2016
6. Previous period figures have been regrouped/ reclassified , wherever necessary .

For and on behalf of Board of Directors

Akash Kagliwal

Akash Kagliwal
Managing Director
DIN : 01691724

Place : Aurangabad
Date : 31.07.2017

