

**Auditor's Report on Year to date Financial Results of the Company pursuant to Clause 41
of the Listing Agreement.**

To

**Board of Directors of
B. J. Duplex Boards Limited
CIN: L21090DL1995PLC066281**

We have audited the financial results of the Company, **B J Duplex Boards Limited** for the period 1st April, 2014 to 31st March, 2015 attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as year to date financial results have been prepared on the basis of the 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 (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 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(s). 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:



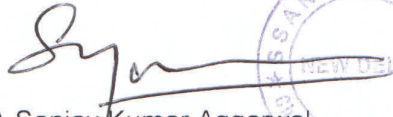
- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net Profit and other financial information for the period from 1st April, 2014 to 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Place: New Delhi

Date: 28.05.2015

For SSAR & ASSOCIATES
Chartered Accountants
FRN: 004739N


CA Sanjay Kumar Aggarwal
Partner
M.No.090834



B.J. DUPLEX BOARDS LIMITED
 Regd. Office: 83, T/F, Chawri Bazar, Delhi-110006
 CIN: L21090DL1995PLC066281

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st March, 2015						(In Rs. Lacs)
Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous accounting year ended
	(31/03/2015)	(31/12/2014)	(31/03/2014)	(31/03/2015)	(31/03/2014)	(31/03/2014)
	Audited	Unaudited	Audited	Audited	Audited	Audited
1. (a) Net Sales/Income from Operations	-	-	-	56.33	-	-
(b) Other Operating Income	8.72	-	7.81	8.72	7.81	7.81
Total	8.72	-	7.81	65.05	7.81	7.81
2. Expenditure						
a. Increase/decrease in stock in trade and work in progress	-	-	-	-	-	-
b. Consumption of raw materials	-	-	-	-	-	-
c. Purchase of traded goods	-	-	-	52.95	-	-
d. Employees cost	1.04	0.45	0.37	2.39	1.13	1.13
e. Depreciation	-	-	-	-	-	-
f. Legal, Professional & Statutory Fees	1.12	-	1.69	1.12	1.69	1.69
g. Audit Fees	0.20	-	0.13	0.20	0.13	0.13
h. Advertising	0.15	0.17	-	0.46	-	-
i. Conveyance & Travelling	0.02	0.12	-	0.34	-	-
j. Subscription & Membership Fees	-	-	-	-	-	-
k. Bad debts written off	-	-	-	-	-	-
l. Printing & Stationery	-	0.10	0.03	0.35	0.10	0.10
m. Telephone & Postal Charges	0.11	0.15	0.02	0.61	0.07	0.07
n. Office Expenses	0.01	0.26	0.02	0.79	0.07	0.07
o. AGM Expenses	0.19	-	-	0.19	-	-
p. Depository Fees	4.85	-	0.13	4.85	-	-
q. Office rent	1.44	-	-	1.44	-	-
r. Other expenditure	0.04	-	-	-	-	-
Total	9.16	1.47	2.40	66.34	3.57	3.57
3. Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(0.44)	(1.47)	5.41	(1.30)	4.24	4.24
4. Other Income	4.73	-	0.26	5.08	0.27	0.27
5. Profit/ (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	4.28	(1.47)	5.67	3.78	4.51	4.51
6. Finance Costs	-	-	-	-	-	-
7. Profit/ (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	4.28	(1.47)	5.67	3.78	4.51	4.51
8. Exceptional items	-	-	109.32	-	279.50	279.50
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	4.28	(1.47)	114.99	3.78	284.01	284.01
10. Tax expense	-	-	-	-	-	-
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	4.28	(1.47)	114.99	3.78	284.01	284.01
12. (i) Extraordinary Item	-	-	-	-	-	-
(ii) Prior Period Item	-	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	4.28	(1.47)	114.99	3.78	284.01	284.01
14. Share of Profit/(loss) of associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
16. Net Profit/(loss) after taxes, minority interest and share of	4.28	(1.47)	114.99	3.78	284.01	284.01
17. Paid-up Equity Share Capital (Face Value of the share Rs. 10 each)	503.97	503.97	503.97	503.97	503.97	503.97
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(572.59)	(856.60)	(856.60)
19(i). Earnings Per Share (EPS)						
a) Basic	0.08	(0.03)	2.22	0.07	5.48	5.48
b) Diluted	0.08	(0.03)	2.22	0.07	5.48	5.48
20(ii). Earnings per share (EPS) after						
a) Basic	0.08	(0.03)	2.22	0.07	5.48	5.48
b) Diluted	0.08	(0.03)	2.22	0.07	5.48	5.48



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B.J. DUPLEX BOARDS LIMITED
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A. Particulars of Shareholding						
1. Public Shareholding						
- No. of shares	31,90,070	31,90,070	31,90,070	31,90,070	31,90,070	31,90,070
- Percentage of shareholding	61.57%	61.57%	61.57%	61.57%	61.57%	61.57%
2. Promoters and promoter group						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the	-	-	-	-	-	-
- Percentage of shares (as a % of the	-	-	-	-	-	-
b) Non-encumbered						
-Number of Shares	19,91,130	19,91,130	19,91,130	19,91,130	19,91,130	19,91,130
-Percentage of shares (as a % of the total shareholding of promoter and promoter group	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
-Percentage of shares as a % of the total share capital of the company	38.43%	38.43%	38.43%	38.43%	38.43%	38.43%

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Particulars	31.03.2015
B. Investor Complaints	
Pending at the beginning of the quarter (01.01.2015)	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter (31.03.2015)	NIL

Notes:

1. The audited accounts were taken on record by the Board of Directors in the Board Meeting held on 28.05.2015 and have been audited by the auditors of the Company.
2. The company operates in only one business segment i.e. Trading of Paper & Board.
3. As at March 31, 2015, the accumulated losses amounted to Rs. 568.81 Lakhs which have eroded the net worth of the company.
The company has continuous support from the promoters and has put in place measures for survival through capital reduction which in the opinion of Management would enable the company to generate sufficient profits in the foreseeable future.
4. The listing of company's shares on stock exchanges is under suspension since long. However, the company is actively taking steps to get the suspension revoked on the Bombay Stock Exchange.
5. The Accounts have been prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.
6. No provision is made for income tax in the absence of taxable income.
7. Figures for the previous period / year have been recast as were necessary to confirm to the current period / year classification.

By Order of the board
For B.J. Duplex Boards Limited


Satya Bhushan Jain
Chairman and Whole Time Director
DIN: 00106272

Place : New Delhi
Date : 28.05.2015

Statement of Assets and Liabilities

Particulars	For the Financial Year ended 31st March, 2015	For the Previous Year ended 31st March, 2014
	Audited	Audited
A. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	5,03,97,000.00	5,03,97,000.00
(b) Reserves and Surplus	(5,68,81,001.39)	(5,72,58,727.14)
(c) Money received against share warrants	-	-
Sub-total-Shareholders' fund	(64,84,001.39)	(68,61,727.14)
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long term provisions	-	-
Sub-total-Non-current Liabilities	-	-
(4) Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	-	4,89,420.00
(c) Other Current Liabilities	84,83,875.48	96,13,662.68
(d) Provision for Income Tax	-	-
Sub-total-Current Liabilities	84,83,875.48	1,01,03,082.68
TOTAL - EQUITY AND LIABILITIES	19,99,874.09	32,41,355.54
B. ASSETS		
(1) Non-current assets		
(a) Fixed assets	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	-	-
(e) Other non-current assets	1,25,000.00	1,25,000.00
Sub-total-Non-Current Assets	1,25,000.00	1,25,000.00
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	7,84,524.00	3,17,941.00
(d) Cash and cash equivalents	2,41,125.09	19,49,331.54
(e) Short-term loans and advances	-	-
(f) Other current assets	8,49,225.00	8,49,083.00
Sub-total-Current Assets	18,74,874.09	31,16,355.54
TOTAL-ASSETS	19,99,874.09	32,41,355.54

