

7/Govt/SE-9
30th July, 2016

By Courier

**BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Fax No.(022) 22722061, 41, 39, 37**

Dear Sir,

Reg: Outcome of the Board Meeting

1. In terms of Regulation 33(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith a copy of the Unaudited Financial Results of the Company for the 1st quarter ended 30th June, 2016, duly recommended by Audit Committee in its meeting held on 29th July, 2016 and approved by the Board of Directors of the Company in its meeting held on 30th July, 2016.

Further, in pursuance to Regulation 33(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the 'Limited Review' Report of the Statutory Auditors of the Company on the aforesaid Results.

Please note that in terms of Regulation 47(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall be publishing the aforesaid Standalone Unaudited Financial Results for the quarter ended 30th June, 2016, in the newspapers in Business Standard.

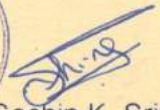
2. It is further informed that the Board has approved the proposal for exist from Corporate Debt Restructuring by paying the recompense amount to the consortium Banks lead by United Bank of India. The Oriental Bank of Commerce, Monitoring Agency has given its mandate for the same.

Kindly bring it to the notice of all concerned.

Thanking you,

Yours faithfully,
for Yash Papers Limited




Sachin K. Srivastava
Company Secretary

Encl: As Above



YASH PAPERS LIMITED

REGD. OFFICE : 13/65, PARMAT, CIVIL LINES, KANPUR - 208001, UTTAR PRADESH

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

PART - 1		Quarter Ended			(RS. IN LACS)
SR. NO.	Particulars	30/06/2016	31/03/2016	30/06/2015	Year Ended
		Reviewed	Audited	Reviewed	31/03/2016
					Audited
1	Income from Operations				
	a) Net Sales / Income from Operations (Net of excise duty)	4,366.66	4,541.28	4,042.84	17,333.23
	b) Other Operating Income	19.60	29.19	22.47	120.20
	Total Income from Operations (net)	4,386.26	4,570.47	4,065.31	17,453.43
2	Expenses				
	a. Cost of Materials Consumed	2,278.85	2,071.29	1,894.80	8,130.34
	b. Purchase of stock-in-trade	24.87	60.18	15.63	159.70
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	83.77	8.94	141.95	594.78
	d. Employee benefits expense	315.30	338.72	286.99	1,305.77
	e. Depreciation and Amortisation expense	165.77	225.73	99.88	661.48
	f. Power and Fuel	664.29	712.11	821.56	3,047.87
	g. Other Expenses	319.74	520.00	393.16	1,636.26
	Total Expenses	3,852.59	3,936.97	3,653.97	15,536.20
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	533.67	633.50	411.34	1,917.23
4	Other Income	0.00	0.00		
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	533.67	633.50	411.34	1,917.23
6	Finance Costs	372.92	384.05	379.65	1,481.72
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	160.75	249.45	31.69	435.51
8	Exceptional Items	-	-	-	
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	160.75	249.45	31.69	435.51
10	Tax Expense	49.67	92.77	9.79	150.26
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	111.08	156.68	21.90	285.25
12	Extraordinary items (Net of Tax expense)	0	0	-	
13	Net Profit / (Loss) for the period (11 ± 12)	111.08	156.68	21.90	285.25
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	3,231.00	2,983.00	2,770.00	2,983.00
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	1,109.46
16	Earning Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):				
	(a) Basic	0.34	0.57	0.08	1.03
	(b) Diluted	0.34	0.57	0.08	1.03
17	Earning Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):				
	(a) Basic	0.34	0.57	0.08	1.03
	(b) Diluted	0.34	0.57	0.08	1.03
Notes:					
1	The above results have been reviewed by the Audit Committee on 29th July, 2016 and taken on record by the Board of Directors at their Meeting held on 30th July, 2016.				
2	Deferred Tax Liability (DTL) has been provided in accordance with the Accounting Standard AS (22).				
3	The figures of the previous quarters / periods have been reclassified / restated / re-grouped, wherever considered necessary to correspond with current quarter presentation.				
4	The Company operates in a single segment, viz. paper.				
5	Limited Review Report as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.				
				For and on behalf of the Board	
				Ved Krishna	
Camp: Kanpur				Managing Director	
Date : 30/07/2016				DIN : 00182260	

For Yash Papers Ltd.

Authorised Signatory

Anil Kumar Gupta
Chief Financial Officer

For YASH PAPERS LTD.

Ved Krishna
(Managing Director)

Kapoor Tandon & Co.
Chartered Accountants

H-118, 11th Floor, Himalaya House,
23 Kasturba Gandhi Marg,
New Delhi - 110 001



Branches

- ★ 24/57, First Floor, Birhana Road,
Kanpur - 208 001
- ★ Flat No.701, 7th Floor, A Wing,
Vardhaman Vatika-AB CHSL
Chitalsar, Manpada, G.B. Road,
Thane - 400 607

Independent Auditors' Review Report

Review Report to
The Board of Directors of
Yash Papers Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of Yash Papers Limited ("the Company") for the period ended 30th June, 2016. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Reg. No. 000952C



R Parasramka

(Rajesh Parasramka)

Partner

Membership No. 074192

Place: Kanpur

Date: 30th July, 2016