



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, 2019

To,
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 and Year Ended 31st March, 2018.

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 and Year Ended 31st March, 2019.

Further, the Board meeting for the same was held on 30th May, 2019.

Kindly, take the note of the same.

For **SARDA PAPERS LIMITED**

Manish D Ladage
Director
DIN: 00082178





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Statement of Unaudited & Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2019

(INR in Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		Unaudited	Unaudited	Unaudited	Audited	Audited
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
1	Income from operations					
	a) Net Sales/ Income from operations	0.43	-	2.45	0.43	2.45
	b) Other Operating Income	-	-	-	-	-
	c) Other Non-Operating Income	-	-	-	-	-
	Total Income from operations	0.43	-	2.45	0.43	2.45
2	Expenses					
	a) Cost of materials consumed	-	-	-	1.45	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.35	-	1.96	(1.10)	1.96
	c) Employee benefits expense	-	-	-	-	-
	d) Depreciation and amortization expense	-	-	-	-	-
	e) Selling expenses	-	-	-	-	-
	f) Other expenses	1.02	2.14	1.51	8.82	6.70
	g) Finance Cost	-	-	-	-	-
	Total expenses (a to g)	1.37	2.14	3.47	9.17	8.66
3	Profit before exceptional items and tax (1-2)	(0.94)	(2.14)	(1.02)	(8.74)	(6.21)
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	(0.94)	(2.14)	(1.02)	(8.74)	(6.21)
6	Tax expense	-	-	-	-	-
7	Net Profit after Tax (5-6)	(0.94)	(2.14)	(1.02)	(8.74)	(6.21)
8	Other comprehensive income	-	-	-	-	-
9	Total comprehensive income (7+8)	(0.94)	(2.14)	(1.02)	(8.74)	(6.21)
10	Paid up equity share capital	311.89	311.89	311.89	311.89	311.89
11	Earnings Per Share					
	Basic	(0.03)	(0.07)	(0.03)	(0.28)	(0.20)
	Diluted	(0.03)	(0.07)	(0.03)	(0.28)	(0.20)





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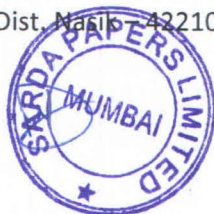
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Standalone Statement of Assets and Liabilities for the Year Ended March 31, 2019

Particulars	As at	As at
	31-Mar-19	31-Mar-18
	Audited	Audited
A ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	-	-
(b) Financial assets	-	-
(c) Investments	-	-
(d) Loans	-	-
(e) Other financial assets	1.75	1.75
(f) Other non-current assets	-	-
Total Non-current Assets	1.75	1.75
2 Current assets		
(a) Inventories	4.04	2.94
(b) Financial assets		
(i) Cash and cash equivalents	1.15	0.87
(ii) Bank balances other than cash and cash equivalents		
(iii) Loans		-
(iv) Trade Receivables	23.30	23.30
(v) Other financial assets	1.44	0.02
Total Current Assets	29.94	27.13
TOTAL - ASSETS	31.69	28.88
B EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	311.89	311.89
(b) Other equity	(306.06)	(297.32)
(c) Money Received against share warrants	-	-
Sub-total - Shareholders' funds	5.83	14.57
2. Share application money pending allotment	-	-
3. Minority interest	-	-
4. Non-current liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	-	-
Total Non-current Liabilities	-	-
5. Current liabilities		
Financial Liabilities		
(a) Borrowings	21.48	11.25
(b) Trade payables	4.33	2.97
(c) Other financial liabilities		
Liabilities for current tax (net)		-
Other current liabilities	0.05	0.09
Total Non-current Liabilities	25.85	14.31
TOTAL - EQUITY AND LIABILITIES	31.69	28.88

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Notes:

- 1 The above financial results were reviewed by the Audit Committee at its meeting held on 30th May, 2019 and were approved by the Board of Directors its meeting held on 30th May, 2019

- 2 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016

- 3 The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.

- 4 The reconciliation of net profit recorded in accordance with previous Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(INR in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
Net profit as per previous Indian GAAP	(0.94)	(2.14)	(1.02)	(8.74)	(6.21)
Adjustment as per Ind AS	-	-	-	-	-
Net profit as per IND AS	(0.94)	(2.14)	(1.02)	(8.74)	(6.21)
Other comprehensive income	-	-	-	-	-
Total Comprehensive income as per Ind AS	(0.94)	(2.14)	(1.02)	(8.74)	(6.21)

- 5 Standalone Reconciliation Table for Equity as per IND-AS is given below:

Nature of Adjustment	As on March 31, 2019	As on March 31, 2018
Equity Share Capital as per GAAP Provision	311.89	311.89
Adjustment in relation to IND-AS	-	-
Equity Share Capital as per IND-AS	311.89	311.89

- 6 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

For SARDA PAPERS LIMITED

Manish D Ladage
Director
DIN: 00082178



Place: Mumbai
Date: 30th May, 2019



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Date: May 30, 2019

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

Dear Sir,

Ref: Our Scrip Code 516032 BSE

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

We hereby declare that the Statutory Auditor of the Company M/s. S K H D & Associates (Chartered Accountants)(FRN: 105929W) have issued Audit Report with unmodified opinion in respect of the standalone audited financial results of the company for the year ended 31st March, 2019.

Kindly, take the note of the same.

Thanking you,

Yours Faithfully,

For SARDA PAPERS LIMITED


Manish D Ladage
Director
DIN: 00082178



Auditors Report on Quarterly Financial Results and Year to Date Results of Sarda Papers Limited, 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 accompanying Statement of Standalone Financial Results of Sarda Papers Limited ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the 813131 (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SEBI Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016 ("the Circular"). This Statement, has been prepared on the basis of the Standalone financial results for the nine month period ended December 31, 2018, the audited standalone Ind AS financial statements as at and for the year ended March 31, 2019, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our review of the financial results for the nine month period ended December 31, 2018 which was prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind As) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone financial statement as at and for the year ended March 31, 2019 as applicable and other accounting principles generally accepted in India.

In terms with the requirements of Disclosure of Assets and Liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has presented a Statement of Assets and Liabilities as at 31st March 2019, along with corresponding figures for the previous year in the Statement.

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 standalone annual financial results are free of material misstatements. An audit includes examining, on a test basis; evidence supporting the amounts disclosed 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.

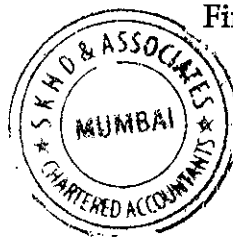
In our opinion and to best of our information and accordance to the explanation given to us these standalone financial results:

- (i) are presented in accordance with the requirement of regulation 33 of the listing regulation in this regard; and
- (ii) give true and fair view of the net profit and other comprehensive income and other financials information for the year ended 31st March 2019.



Further read with Paragraph 1 above, we report that the Statement for the quarter ended March 31, 2019 represent the derived figure between audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which are subject to limited review as stated in Paragraph 1 above, as required under the Regulation and the Circular.

For S K H D & Associates
Chartered Accountants
Firm Registration No. 105929 W



Krunal Furia

Krunal Furia
Partner

Membership No. 151805

Mumbai, dated 30th May 2019