



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: August 14, 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 Unaudited Financial Results for the Quarter Ended June 30, 2019 and Limited Review Report thereon.

This is with reference to compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to submission of the Unaudited Financial Results for the Quarter Ended June 30, 2019.

Further, the Board meeting for the same was held on August 14, 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 Financial Results for the Quarter Ended June 30, 2019

(INR in Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended
		Un-Audited	Un-Audited	Un-Audited	Audited
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
1	Income from operations				
	a) Net Sales/ Income from operations	-	0.43	-	0.43
	b) Other Operating Income	-	-	-	-
	c) Other Non-Operating Income	-	-	-	-
	Total Income from operations	-	0.43	-	0.43
2	Expenses				
	a) Cost of construction including cost of land and materials consumed	-	-	-	1.45
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	0.35	-	(1.10)
	c) Employee benefits expense	-	-	-	-
	d) Depreciation and amortization expense	-	-	-	-
	e) Selling expenses	-	-	-	-
	f) Other expenses	1.57	1.02	3.00	8.82
	g) Finance Cost	-	-	-	-
	Total expenses (a to f)	1.57	1.37	3.00	9.17
3	Profit before exceptional items and tax (1-2)	(1.57)	(0.94)	(3.00)	(8.74)
4	Exceptional Items	-	-	-	-
5	Profit before tax (3-4)	(1.57)	(0.94)	(3.00)	(8.74)
6	Tax expense	-	-	-	-
7	Net Profit after Tax (5-6)	(1.57)	(0.94)	(3.00)	(8.74)
8	Other comprehensive income	-	-	-	-
9	Total comprehensive income (7+8)	(1.57)	(0.94)	(3.00)	(8.74)
10	Paid up equity share capital	311.89	311.89	311.89	311.89
11	Earnings Per Share				
	Basic	(0.05)	(0.03)	(0.10)	(0.28)
	Diluted	(0.05)	(0.03)	(0.10)	(0.28)



Notes:

- 1 The above unaudited financial results were reviewed by the Audit Committee at its meeting held on August 14, 2019 and were approved by the Board of Directors its meeting held on August 14, 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:

Particulars	(INR in Lakhs)	
	For the Q.E. 30.06.2018	For the Q.E. 30.06.2017
Net profit as per previous Indian GAAP	(1.57)	(3.00)
Adjustment as per Ind AS	-	-
Net profit as per IND AS	(1.57)	(3.00)
Other comprehensive income	-	-
Total Comprehensive income as per Ind AS	(1.57)	(3.00)

- 5 The Ind AS compliant financial results, pertaining to the quarter ended June 30, 2018 have not been subjected to audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 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: August 14, 2019

Auditors Review Report on Quarterly Financial 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,

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Sarda Papers Limited ("the Company") for the quarter ended June 30, 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") This Statement, which is the responsibility of the Company's Management and approved by the Board of directors, has been prepared in accordance with the 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 responsibility is to issue a Report on the Statement based on our review.
2. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other procedures. A review is substantially less in scope that an audit is conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Further, attention is drawn to the fact that the figures for the three months ended March 31, 2019 represent the balancing figures between audited figures in respect of the full 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 previous financial year.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared by the Company in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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 S K H D & Associates
Chartered Accountants
Firm Registration No. 105929 W



H.M. Solani

Hemanshu Solani
Partner

Membership No. 132835