



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, 2018

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 / 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 / Year Ended 31st March, 2018.

Further, the Board meeting for the same was held on 30th May, 2018.

Kindly, take the note of the same.

For SARDA PAPERS LIMITED



Manish D Ladage
Director
DIN: 00082178



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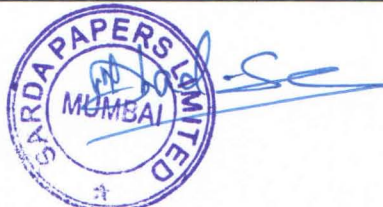
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Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2018

(INR in Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		Unaudited	Unaudited	Unaudited	Audited	Audited
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
1	Income from operations					
	a) Net Sales/ Income from operations	2.45	-	2.00	2.45	2.00
	b) Other Operating Income	-	-	-	-	-
	c) Other Non-Operating Income	-	-	-	-	-
	Total Income from operations	2.45	-	2.00	2.45	2.00
2	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.96	-	4.38	1.96	4.38
	c) Employee benefits expense	-	-	-	-	-
	d) Depreciation and amortization expense	-	-	-	-	-
	e) Selling expenses	-	-	-	-	-
	f) Other expenses	1.51	1.53	1.50	6.70	7.14
	g) Finance Cost	-	-	-	-	-
	Total expenses (a to g)	3.47	1.53	5.88	8.66	11.53
3	Profit before exceptional items and tax (1-2)	(1.02)	(1.53)	(3.88)	(6.21)	(9.53)
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	(1.02)	(1.53)	(3.88)	(6.21)	(9.53)
6	Tax expense	-	-	-	-	-
7	Net Profit after Tax (5-6)	(1.02)	(1.53)	(3.88)	(6.21)	(9.53)
8	Other comprehensive income	-	-	-	-	-
9	Total comprehensive income (7+8)	(1.02)	(1.53)	(3.88)	(6.21)	(9.53)
10	Paid up equity share capital	311.89	311.89	311.89	311.89	311.89
11	Earnings Per Share					
	Basic	(0.03)	(0.05)	(0.12)	(0.20)	(0.31)
	Diluted	(0.03)	(0.05)	(0.12)	(0.20)	(0.31)



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Standalone Statement of Assets and Liabilities for the Year Ended March 31, 2018

Particulars	As at	As at
	31-Mar-18	31-Mar-17
	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	2.24
(f) Other non-current assets	-	-
Total Non-current Assets	1.75	2.24
2 Current assets		
(a) Inventories	2.94	4.90
(b) Financial assets		
(i) Cash and cash equivalents	0.87	0.93
(ii) Bank balances other than cash and cash equivalents		
(iii) Loans	-	-
(iv) Trade Receivables	23.30	86.56
(v) Other financial assets	0.02	0.15
Total Current Assets	27.13	92.53
TOTAL - ASSETS	28.88	94.77
B EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	311.89	311.89
(b) Other equity	(297.32)	(282.65)
(c) Money Received against share warrants	-	-
Sub-total - Shareholders' funds	14.57	29.24
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	11.25	15.33
(b) Trade payables	2.97	3.32
(c) Other financial liabilities		
Liabilities for current tax (net)	-	46.75
Other current liabilities	0.09	0.12
Total Non-current Liabilities	14.31	65.53
TOTAL - EQUITY AND LIABILITIES	28.88	94.77

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Notes:

- 1 The above audited financial results were reviewed by the Audit Committee at its meeting held on 30th May, 2018 and were approved by the Board of Directors its meeting held on 30th May, 2018

- 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	Quarter Ended			Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
Net profit as per previous Indian GAAP	(1.02)	(1.53)	(3.88)	(6.21)	(9.53)
Adjustment as per Ind AS	-	-	-	-	-
Net profit as per IND AS	(1.02)	(1.53)	(3.88)	(6.21)	(9.53)
Other comprehensive income	-	-	-	-	-
Total Comprehensive income as per Ind AS	(1.02)	(1.53)	(3.88)	(6.21)	(9.53)

- 5 The Ind AS compliant financial results, pertaining to the quarter ended 31st March, 2018 have been subjected to limited review or 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: 30th May, 2018

Independent Auditors Report

To The Board of Directors
Sarda Papers Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Sarda Papers Limited** ("the Company") for the quarter ended March 31, 2018 and for the year ended March 31, 2018 ("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") 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, 2017, the audited standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which is 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 which has been 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 Ind As financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and Circular.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement is presented in accordance with the requirements of the Regulation read with the Circular in this regard and the financial result gives a true and fair view in conformity with the aforesaid



Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the quarter ended March 31, 2018 and for the year ended March 31, 2018 respectively.

4. Further read with Paragraph 1 above, we report that the Statement for the quarter ended March 31, 2018 represent the derived figure between audited figures in respect of the financial year ended March 31, 2018 and the published year to date figures up to December 31, 2017, 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. 105929W

H.M. Solanki

Hemanshu Solanki
Partner
Membership No. 132835



Mumbai, 30th May 2018



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Date: May 30, 2018

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, 2018.

Kindly, take the note of the same.

Thanking you,

Yours Faithfully,

For SARDA PAPERS LIMITED

Manish D Ladage
Director
DIN: 00082178

