



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: November 14, 2016

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

Dear Sir,

Ref: Our Scrip Code 516032 BSE

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject: Un-audited Financial Results for the quarter and half year ended September 30, 2016 and Limited Review Report thereon

Please find enclosed herewith the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2016. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

We also enclose herewith the Limited Review Report on the above Financial Results duly certified by M/s. SMMP & Associates, the Statutory Auditors of the Company.

The meeting commenced at 4:00 pm and concluded at 4:45 pm

We request you to take the above on record.

Thanking you,

Yours faithfully,

For SARDA PAPERS LIMITED

Manish D Ladage
Director
DIN: 00082178





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Part I

(Rs. in Lacs)

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30/09/2016						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-	-	80.42
(b) Other Operating Income	-	-	-	-	1.50	1.50
Total income from Operations (net)	-	-	-	-	1.50	81.92
2. Expenses						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-	85.72
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(6.86)
(d) Employee benefits expense	-	-	-	-	-	-
(e) Depreciation and amortisation expense	-	-	-	-	0.19	0.17
(f) Other expenses	1.75	3.31	1.00	5.06	3.85	7.42
Total Expenses	1.75	3.31	1.00	5.06	4.04	86.45
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1.75)	(3.31)	(1.00)	(5.06)	(2.54)	(4.53)
4. Other Income	-	-	0.46	-	2.42	2.57
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1.75)	(3.31)	(0.54)	(5.06)	(0.12)	(1.96)
6. Finance Costs	-	-	-	-	-	-
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1.75)	(3.31)	(0.54)	(5.06)	(0.12)	(1.96)
8. Exceptional Items	-	-	-	-	797.97	797.95
9. Profit / (Loss) from ordinary activities before tax (7+8)	(1.75)	(3.31)	(0.54)	(5.06)	797.84	795.99
10. Tax expense	-	-	-	-	-	-
Current Tax	-	-	-	-	38.00	56.00
Deferred Tax (Reversal)	-	-	-	-	268.66	268.66
11. Net Profit / (Loss) from ordinary activities	(1.75)	(3.31)	(0.54)	(5.06)	491.18	471.32
12. Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(1.75)	(3.31)	(0.54)	(5.06)	491.18	471.32
14. Share of Profit / (loss) of associates *	-	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+ 14 + 15) *	(1.75)	(3.31)	(0.54)	(5.06)	491.18	471.32
17. Paid-up equity share capital (Face Value of the Rs. 10 per share)	311.89	311.89	311.89	311.89	311.89	311.89
18. Reserve excluding Revaluation Reserves as per	(278.18)	(276.43)	(254.21)	(278.18)	(254.21)	(273.12)
19.i Earnings Per Share (before extraordinary items) (of /- each) (not annualised):						
(a) Basic	(0.06)	(0.11)	(0.02)	(0.16)	15.75	15.11
(b) Diluted	(0.06)	(0.11)	(0.02)	(0.16)	15.75	15.11
19.ii Earnings Per Share (after extraordinary items) (of /- each) (not annualised):						
(a) Basic	(0.06)	(0.11)	(0.02)	(0.16)	15.75	15.11
(b) Diluted	(0.06)	(0.11)	(0.02)	(0.16)	15.75	15.11

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Part II

Select Information for the Quarter and Half Year Ended 30/09/2016						
PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1. Public Shareholding						
- Number of Shares	806,602	806,602	807,400	806,602	807,400	806,602
- Percentage of shareholding	25.86	25.86	25.89	25.86	25.89	25.86
2. Promoters and Promoter Group Shareholding **						
a) Pledged/ Encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-Encumbered						
- Number of Shares	2,312,298	2,312,298	2,311,500	2,312,298	2,311,500	2,312,298
- 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)	74.14	74.14	74.11	74.14	74.11	74.14





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Standalone / Consolidated Statement of Assets and Liabilities

Particulars	As at	As at
	30-Sep-16 (Unaudited)	31-Mar-16 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital		
(b) Reserves and surplus		
(c) Money received against share warrants		
(a) Share Capital	311.89	311.89
(b) Reserves and Surplus	(278.18)	(273.12)
(c) Money Received against share warrants	-	-
Sub-total - Shareholders' funds	33.71	38.77
2. Share application money pending allotment	-	-
3. Minority interest	-	-
4. Non-current liabilities		
(a) Long-term borrowings		
(b) Deferred tax liabilities (net)		
(c) Other long-term liabilities		
(d) Long-term provisions		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	-	-
5. Current liabilities		
(a) Short-term borrowings	14.08	13.08
(b) Trade payables	4.60	1.66
(c) Other current liabilities	0.21	0.09
(d) Short-term provisions	56.69	56.00
Sub-total - Current liabilities	75.57	70.83
TOTAL - EQUITY AND LIABILITIES	109.28	109.60
B ASSETS		
1. Non-current assets		
(a) Fixed assets	-	-
(b) Goodwill on consolidation	-	-
(c) Non-current investments	-	-
(d) Deferred Tax Assets (Net)	-	-
(e) Long term Loans and Advances	2.24	2.24
(f) Other non-current assets	-	-
Sub-total - Non-current assets	2.24	2.24
2 Current assets		
(a) Current investments	-	-
(b) Inventories	9.28	9.28
(c) Trade Receivables	84.44	84.44
(d) Cash and cash equivalents	3.81	4.13
(e) Short-term Loans and Advances	9.51	9.51
(f) Other current assets	-	-
Sub-total - Current assets	107.05	107.36
TOTAL - ASSETS	109.28	109.60

Notes:

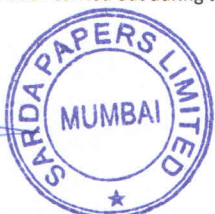
- 1) The financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th November, 2016.
- 2) The Statutory Auditors have carried out limited review of the above result for the Quarter and Half Year Ended 30th September, 2016.
- 3) The company is engaged only in one segment; hence disclosure under segment reporting is not applicable.
- 4) Manufacturing activity has not been carried out during the period.

For SARDA PAPERS LIMITED

Manish D Ladage

Director

DIN: 00082178



Place: Mumbai

Date: 14th November, 2016

Regd. Office: A/70, M.I.D.C, Sinnar, Dist. Nasik – 422103. Phone: +91-22-66780131-33, Fax: 26614087

Auditors 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

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Sarda Papers Limited ("the Company") for the Quarter and Half year ended 30th September 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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 30th September 2016, along with corresponding figures for the previous year in the Statement.

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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's 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 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 M M P & Associates
Chartered Accountants
Firm Registration No. 120438 W



A handwritten signature in blue ink, appearing to read 'Anand Malpani'.

Anand Malpani
Partner

Membership No. 125779

Mumbai, dated 14th November 2016.