



Ganga Papers India Ltd.

CIN No.: L21012MH1985PTC035575

(Formerly Known as Kasat Paper & Pulp Ltd.)

Reg. Off.: Gat No. 241, Bebedohal, Tal- Maval, Dist, Pune - 410 506.

City Off.: D-8, Sanskriti Prangan Society, S. No. 131, Baner-Balewadi Road, Baner, Pune- 411 045.

Email : gangapapers@gmail.com

To,
The Manager,
Department of Corporate Services (DCS)
BSE Ltd.
P. J. Towers, Dalal Street
Mumbai - 400001

Date: 30.05.2017

Dear Sir,

Ref: Scrip Code - 531813.

Sub: Outcome of Board Meeting held on 30th May, 2017.

We wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 30th May, 2017 commenced at 11:00 AM and concluded at 2:00 PM, inter alia, considered and approved the following Matters:

1. Approved the Audited Financial Results (standalone) of the Company for the Quarter and year ended 31st March, 2017.
2. In this regard please find enclosed herewith the following:-
 - a. Annual Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.
 - b. Auditor's Report on quarterly Financial Results of the Company and year to date financial results of the company for the quarter and year ended 31st March, 2017.
 - c. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulations, 2016 for unmodified Audit Report.

You are requested to kindly take the same on records.

Thanking You,

Yours Sincerely,

For Ganga Papers India Ltd.

Sandeep Kanoria

Sandeep Kanoria
(Managing Director)
DIN: 00084506





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Audited Financial Results for the year ended 31st March, 2017

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 4		Refer Note 4		
1	(a) Net Sales/Income from Operations	2,262.96	2,092.88	2,144.57	8,099.82	7,406.31
	(b) Other Operating Income	4.85	3.73	4.17	15.37	14.13
	Total Income from Operations	2,267.81	2,096.61	2,148.74	8,115.19	7,420.44
2	Expenses :					
	(a) Cost of Material Consumed	1,421.66	1,557.19	1,041.01	5,817.22	5,017.22
	(b) Purchase of Stock-in-trade	-	-	-	-	-
	(c) Change in Inventories of finished goods, Work-in-progress and Stock-in-trade	221.02	(94.13)	217.34	31.36	75.37
	(d) Employee Benefits Expense	5.07	18.36	15.41	53.66	54.76
	(e) Depreciation and Amortisation Expenses	35.18	16.74	16.66	85.34	66.24
	(f) Other Expenses :					
	(i) Manufacturing Expenses	446.09	498.10	718.80	1,724.20	1,840.80
	(ii) Selling & Distribution Expenses	(1.33)	13.33	22.34	36.48	49.72
	(iii) Establishment Expenses	55.19	10.72	21.64	81.71	47.39
	Total Expenses	2,182.88	2,020.31	2,053.20	7,829.97	7,151.50
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	84.93	76.30	95.54	285.22	268.94
4	Other Income	1.61	7.62	3.81	13.57	13.70
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	86.54	83.92	99.35	298.79	282.64
6	Finance Costs	39.04	50.69	49.25	170.03	167.17
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	47.50	33.23	50.10	128.76	115.47
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	47.50	33.23	50.10	128.76	115.47
10	Tax Expenses	(45.40)	-	9.54	(45.40)	9.54
11	Net Profit from Ordinary Activities after tax (9-10)	92.90	33.23	40.56	174.16	105.93
12	Extra Ordinary Items	-	-	-	-	-
13	Net Profit for the period (11+12)	92.90	33.23	40.56	174.16	105.93
14	Paid up equity share capital (Face value Rs.10/- per share)	1,078.89	1,078.89	1,078.89	1,078.89	1,078.89
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(89.87)	(264.02)
16	Earning Per Share(EPS)					
	a) Basic and Diluted EPS before Extraordinary items (not to be annualised)	0.86	0.31	0.38	1.61	0.98
	a) Basic and Diluted EPS after Extraordinary items (not to be annualised)	0.86	0.31	0.38	1.61	0.98

Date : 30.05.2017

Place : Pune

By Order of the Board
For Ganga Papers India Limited

Sandeep Kanoria
SANDEEP KANORIA
Managing Director
Scrip Code : 531813





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Audited Statement of Assets and Liabilities

(Rs. in Lacs)

Sl. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds :		
	(a) Share Capital	1,078.89	1,078.89
	(b) Reserves and Surplus	(89.87)	(264.02)
	Sub-total - Shareholders' Funds	989.02	814.87
2	Non-Current Liabilities		
	(a) Long-term Borrowings	912.95	466.63
	(b) Deferred Tax Liabilities (net)	66.08	111.48
	Sub-total - Non-current Liabilities	979.03	578.11
3	Current Liabilities		
	(a) Short-term Borrowings	1,272.21	1,329.44
	(b) Trade Payables	755.21	796.34
	(c) Other Current Liabilities	231.24	141.98
	(d) Short-term Provisions	84.66	86.60
	Sub-total - Current Liabilities	2,343.32	2,354.36
	TOTAL - EQUITY AND LIABILITIES	4,311.37	3,747.34
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets (including WIP)	1,440.64	1,169.00
	(b) Non-current Investments	1.55	1.55
	(c) Other Non-current Assets	397.51	201.40
	Sub-total - Non-current Assets	1,839.70	1,371.95
2	Current Assets		
	(a) Inventories	1,356.18	1,441.16
	(b) Trade Receivables	959.03	783.81
	(c) Cash and Cash Equivalents	16.45	2.59
	(d) Short-term Loans and Advances	98.05	109.23
	(e) Other current Assets	41.96	38.60
	Sub-total - Current Assets	2,471.67	2,375.39
	TOTAL - ASSETS	4,311.37	3,747.34

Notes:

- (1) The Company has only one business segment viz. Paper Manufacturing.
- (2) The Company does not have any extra-ordinary and exceptional items during the quarter/year ended 31st March, 2017.
- (3) The figures for the previous periods have been regrouped/rearranged, wherever necessary.
- (4) The figures of the last quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of
- (5) The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2017.

Date: 30.05.2017
Place: Pune

By Order of the Board
For Ganga Papers India Limited

Sandeep Kanoria
SANDEEP KANORIA
Managing Director
Scrip Code: 531813





Auditor's Report
on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To

The Board of Directors
Ganga Papers India Limited
Pune

1. We have audited the quarterly financial results of **Ganga Papers India Limited** ("the **Company**") for the quarter ended **31st March, 2017** and the year to date/yearly results for the period **1st April, 2016 to 31st March, 2017** 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 quarterly financial results for the quarter ended **31st March, 2017** are the derived figures between the audited figures in respect of the year ended **31st March, 2017** and the published year-to-date figures up to **31st December, 2016** being the date of the end of the third quarter of the current financial year, which were subject to limited review. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended **31st December, 2016** which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting" specified u/s. 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended **31st March, 2017**; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.





3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended **31st March, 2017** as well as the year to date results for the period from **1st April, 2016 to 31st March, 2017**.

For **Achal Srivastava & Co.**
Chartered Accountants
ICAI Firm Registration No.013385C

Rall Kur A

per **Aadesh Kumar Agrawal**
Partner
Membership. No. 410473



Pune - May 30, 2017



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To,
The Manager,
Department of Corporate Services (DCS)
BSE Ltd.
P. J. Towers, Dalal Street
Mumbai - 400001

Date: 30.05.2017

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulation, 2016.

Declaration

I, Sandeep Kanoria (DIN: 00084506) Managing Director of Ganga Papers India Ltd., having its registered office at 241, Village Bebadohal, Tal. Maval Pune-410506 hereby declare that Statutory Auditor of the Company M/s. Achal Srivastava & Co., Chartered Accountant, having Firm Reg. No. 013385C have issued an Audit Report with unmodified opinion on Annual Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.

For Ganga Papers India Ltd.

Sandeep Kanoria

Sandeep Kanoria
Managing Director
DIN: 00084506

