



emami* paper mills limited

regd. office : Unit No. 1, 15th floor, ACROPOLIS, 1858/1, rajdanga main road, kasba, Kolkata - 700 107
phone : 91 33 66271301 fax : 91 33 6627 1338 e-mail : emamipaper@emamipaper.in website : www.emamipaper.in
CIN : L21019WB1981PLC034161

EPML/BSE/B Meeting/2017-18/
Dated 16.05.2017

The Secretary
Bombay Stock Exchange
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Sub : Submission of Audited Financial Results for the year ended 31st March, 2017.

Dear Sir,

As per requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are sending herewith a certified copy of Audited Financial Results of our Company for the year ended 31st March, 2017 along with the Audited Report and Declaration required pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (for Audit Report with Un-modified opinion) as approved by the Board of Directors in its meeting held on this day i.e.16th May, 2017.

Thanking you,

Yours faithfully,
For Emami Paper Mills Limited,

(G.Saraf)
Vice President (Finance) & Secretary

EMAMI PAPER MILLS LIMITED
Unit 1, 15th Floor, ACROPOLIS, 1858/1, Rajdanga Main Road, Kolkata - 700107

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

PART - I						(Rs./lacs)
SL. NO.	Particulars	3 Months ended 31.03.2017 (Audited)	Preceding 3 months ended 31.12.2016 (Reviewed)	Corresponding 3 months ended 31.03.2016 (Audited)	Current year ended 31.03.2017 (Audited)	Previous year ended 31.03.2016 (Audited)
1	Income from operations					
	Net sales/Income from operations (Net of Excise Duty)	30,084	27,990	14,308	1,13,835	53,880
	Total	30,084	27,990	14,308	1,13,835	53,880
2	Expenses					
	a. Cost of Material Consumed	21,176	20,021	9,079	78,468	34,217
	b. Changes in inventories of finished goods and work-in-progress	67	(1,568)	302	(2,205)	1,032
	c. Employee benefits expense	1,574	1,491	951	5,791	3,399
	d. Power & Fuel	3,111	2,752	1,150	10,833	5,833
	e. Depreciation	1,448	1,355	708	5,485	2,668
	f. Other Expenses	2,535	2,112	1,313	8,309	4,674
	Total Expenses	29,911	26,163	13,503	1,06,681	51,823
3	Profit / (Loss) from Operations before other income and finance costs (1-2)	173	1,827	805	7,154	2,057
4	Other Income	1,432	121	158	1,847	638
5	Profit / (Loss) before finance costs (3+4)	1,605	1,948	963	9,001	2,695
6	Finance Costs	1,583	1,495	573	5,702	1,614
7	Profit before Tax (5-6)	22	453	390	3,299	1,081
8	Tax Expense	(118)	157	(1,950)	705	(1,711)
9	Net Profit after tax for the period	140	296	2,340	2,594	2,792
10	Paid-up Equity Share Capital (Face Value Rs.2/- each)	1,210	1,210	1,210	1,210	1,210
11	Reserves Excluding Revaluation Reserves	-	-	-	40,213	37,620
12	Earning Per Share (not annualised)					
	(a) Basic	-	0.24	3.63	3.31	3.64
	(b) Diluted	-	0.24	3.63	3.31	3.64

Notes:

- The Audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 16th May, 2017.
- In view of commercial production of Multi Layer Coated Board Plant at Balasore w.e.f 25th March, 2016, the overall production capacity has increased from 1,45,000 tpa to 2,77,000 tpa and hence the figures of corresponding 3 months and 12 months ended 31st March, 2017 are not comparable.
- The company has only one reportable business segment in which it operates i.e. paper and paper Board including Newsprint.
- The Board of Directors has recommended Dividend of 60 % (Rs.1.20 per equity share of Rs. 2/-) for the financial year ended 31st March, 2017 subject to approval of the shareholders in Annual General Meeting. However, the same has not been recognised as liability as on 31st March, 2017 in terms of revised Account Standard - 4 "Contingencies and Events occurring after the Balance date."
- Earning per Share (EPS) has been calculated pursuant to Accounting Standard 20, after considering the dividend on 61,25,000 8% Cumulative Redeemable Non-convertible Preference Shares of Rs.100/-each issued by the company.
- Comparative figures of the previous period have been regrouped/rearranged wherever necessary.



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	Statement of Assets and Liabilities	As on	
	Particulars	31.03.2017	As on 31.03.2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	7,335	7,335
	(b) Reserves and surplus	40,213	37,620
	Sub-total - Shareholders' funds	47,548	44,955
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	65,435	70,708
	(b) Deferred tax liabilities (net)	3,546	2,840
	(c) Other long-term liabilities	486	464
	(d) Long-term provisions	438	332
	Sub-total - Non-current liabilities	69,905	74,344
5	Current liabilities		
	(a) Short-term borrowings	35,775	26,909
	(b) Trade payables	8,212	7,520
	(c) Other current liabilities	13,286	11,056
	(d) Short-term provisions	297	1,084
	Sub-total - Current liabilities	57,570	46,569
	TOTAL - EQUITY AND LIABILITIES	1,75,023	1,65,868
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	Net Block	1,18,625	1,19,536
	Capital work in progress	536	458
	(b) Non-current investments	57	57
	(c) Long-term loans and advances	6,195	4,925
	Sub-total - Non-current assets	1,25,413	1,24,976
2	Current assets		
	(a) Current investments	-	1
	(b) Inventories	22,901	17,280
	(c) Trade receivables	14,950	10,266
	(d) Cash and cash equivalents	3,388	8,052
	(e) Short-term loans and advances	8,274	5,230
	(f) Other current assets	97	63
	Sub-total - Current assets	49,610	40,892
	TOTAL - ASSETS	1,75,023	1,65,868

For and on behalf of the Board

P.S. Patwari
P.S. Patwari

Executive Director & CEO
DIN: 00363356

Date : 16 th May, 2017
Place : Kolkata



S. K. AGRAWAL & CO.

Chartered Accountants
Firm Registration No. 306033E

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902/9903/9904
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Auditors' 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 of
EMAMI PAPER MILLS LIMITED**

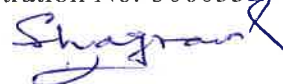
We have audited the accompanying Statement of financial results of **Emami Paper Mills Limited** ("the Company"), for the year ended 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the quarter ended 31st March 2017 are the balancing figures between audited figures in respect of the full financial year and the year to date figures up to the end of the third quarter of the current financial year. These quarterly financial results as well as the year to date financial results have been prepared from financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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 misstatements. 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 management. We believe that our audit provides a reasonable basis for our opinion.

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, **S. K. AGRAWAL & CO.**
Chartered Accountants
Firm Registration No.-306033E



S. K. Agrawal
Partner

Membership No. 9067



Place: Kolkata

Dated: 16th May, 2017



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CIN : L21019WB1981PLC034161

DECLARATION

(For Audit Report with Unmodified Opinion)

[Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015]

We hereby declare that the Audit Report of M/s S. K. Agrawal & Co., Statutory Auditors of our Company in respect of Annual Financial Statements for the financial year ended 31st March, 2017 contains Unmodified Opinion.

For Emami Paper Mills Limited

P. S. Patwari

Executive Director (C.E.O)

For Emami Paper Mills Limited

J. N. Godbole

Chairman of the Audit Committee

S. K. Khetan

President (Finance) and C.F.O

Date: 16th May, 2017

Place: Kolkata