



Regd. Off. / Works
VILL. BHAINSA, 22-Km. STONE, MEERUT-MAWANA ROAD,
P.O. SANDHAN, MAWANA - 250401, U.P. (INDIA)
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CIN:-L21015UP1980PLC005139
GSTIN : 09AACC54253J2Z5

PAN NO:- AAACC54253J

To,
The Secretary,
Bombay Stock Exchange Limited,
P. J. Tower, Dalal Street Fort,
Mumbai-400001.
Scrip Code: 516096

Date: 14/11/2019

Dear Sir/Madam,

Sub.:- For outcome of Board of Directors Meeting for the Quarter and Half yearly ended on 30th September, 2019:

This is informed you that Pursuant to the Regulation 30 and 33 of the SEBI (LODR) Regulation, 2015 the Board Meeting (05/2019-2020) of the Board of the Directors of the Company was held on 14th November, 2019 at Registered office Vill. Bhainsa, 22-km mile stone, Meerut-Mawana Road, Mawana, Meerut, UP-250401 and taking up following matter:

1. The Unaudited Standalone Financial Results for the quarter and half yearly ended 30th September, 2019 as review and considered and on the recommended by the Audit Committee and the Board of director considered and approve the Financial Statements for the quarter ended September, 2019 along with Limited Review Report by M/s Raj Sandhya & Co., Chartered Accountant, Muzaffarnagar, UP.

Please find the enclosed herewith unaudited standalone financial statement for the quarter and half yearly ended 30th September, 2019.

Kindly take on your records,
Thanking you,

For and on behalf of Sangal Papers Limited,

Arpit Jain

Arpit Jain
Company Secretary cum Compliance Officer
Place: Mawana



(Rs. In Lakhs)

STATEMENT OF ASSETS AND LIABILITIES		STANDALONE	
		Half Year Ended	Year Ended
		30.09.2019	31.03.2019
Particulars		Unaudited	Audied
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	2,892.10	2,810.98
	(b) Capital work in progress	-	31.98
	(c) Loans	16.59	16.59
	(d) Other non-current assets	72.85	47.35
	Sub- Total - Non-Current Assets	2,981.54	2,906.90
2	Current assets		
	(a) Inventories	1,806.81	1,572.80
	(b) Financial assets		
	(i) Trade receivables	2,342.97	2,230.36
	(ii) Cash and cash equivalents	3.70	27.53
	(iii) Others	50.09	38.22
	(c) Other current assets	74.25	72.13
	Sub- Total -Current Assets	4,277.82	3,941.05
	TOTAL ASSETS	7,259.36	6,847.95
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	130.73	130.73
	(b) Other equity	3,012.08	3,009.42
	Total - Equity	3,142.82	3,140.16
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Long-Term Borrowings	589.35	703.77
	(ii) Long-Term Provisions	69.35	67.85
	(iii) Deferred Tax Liabilities (net)	352.04	340.74
	(iv) Others	-	-
	Total Non-Current liabilities	1,010.74	1,112.36
3	Current liabilities		
	(a) Financial liabilities		
	(i) Short-term borrowings	1,505.28	1,000.89
	(ii) Trade payables	1,194.54	1,253.36
	(b) Other current financial liabilities	-	-
	(c) Other current liabilities	382.15	323.85
	(d) Short term Provisions	23.82	17.32
	Total current liabilities	3,105.79	2,595.42
	TOTAL EQUITY AND LIABILITIES	7,259.36	6,847.95

For and on behalf of Sangal Papers Limited

Place: Mawana
 Date: 14.11.2019



Himanshu Sangal
 Managing Director
 (DIN- 00091324)

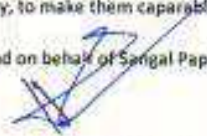
Statement of Standalone Unaudited Results for the Quarter and year ended 30th September, 2019

Particulars	For The Quarter Ended			6 Months Ended		Year ended
	30.09.19	30.06.19	30.09.18	30.09.19	30.09.18	31.03.19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	2,943.53	3,675.85	3,782.94	5,819.38	7,574.08	14,823.40
2 Other Income	9.21	4.79	52.16	14.00	96.16	114.96
3 Total Revenue (1+2)	2,952.74	3,680.64	3,835.10	6,633.38	7,670.24	14,938.36
4 Expenses						
(a) Cost of materials consumed	2,611.72	3,212.42	3,030.80	5,824.14	6,072.98	12,277.92
(b) Purchases of stock-in-trade	13.57	-	138.93	13.57	296.71	304.44
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(70.50)	(54.49)	(150.62)	(124.99)	(191.53)	(218.65)
(d) Employee benefits expense	200.94	192.13	193.14	393.07	355.80	747.48
(e) Finance Costs	51.19	45.81	49.61	97.00	95.91	167.22
(f) Depreciation and amortisation expense	28.00	33.70	29.08	61.70	56.60	117.80
(g) Other expenses	143.55	207.24	219.63	350.79	413.54	809.55
Total Expenses	2,978.47	3,636.81	3,490.37	6,615.28	7,100.01	14,205.76
5 Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(25.73)	43.83	344.73	18.10	570.23	732.60
6 Exceptional Items/Extraordinary Items	-	-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	(25.73)	43.83	344.73	18.10	570.23	732.60
8 Tax expenses;						
1) Current tax	(5.46)	9.02	80.93	3.56	154.50	154.55
2) MAT credit entitlement	5.54	(9.02)	(39.02)	(3.48)	(17.02)	(41.35)
3) Deferred tax	11.61	3.77	3.54	14.78	3.54	5.76
9 Profit/(Loss) for the period from continuing operations (7-8)	(36.82)	40.06	299.28	3.24	429.21	613.64
10 Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
11 Tax expenses of discontinuing operations	-	-	-	-	-	-
12 Profit/(Loss) from discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13 Profit from the Period	(36.82)	40.06	299.28	3.24	429.21	613.64
14 Other Comprehensive Income (OCI) - Net of Taxes	(1.14)	0.57	2.83	(0.57)	6.51	3.80
15 Total Comprehensive Income (13+14-15)	(37.96)	40.63	302.11	2.67	435.72	617.44
16 Paid up equity share capital of Rs. 10/- each.	130.72	130.72	130.72	130.72	130.72	130.72
17 Other Equity	-	-	-	-	-	-
18 Earning per equity share:						
(1) Basic	(2.82)	3.06	22.89	0.25	32.83	46.94
(2) Diluted	(2.82)	3.06	22.89	0.25	32.83	46.94

Notes:

- The Above Financial Statements for the Quarter ended 30th September, 2019 have been reviewed by the Audit committee and therefore approved by the Board of Directors of the company in the Meeting 14th November, 2019. Further, the statutory auditors have submitted limited review report in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under section 133 of the Companies Act, 2013.
- As per Regulation 33 of SEBI (LODR) Regulation, 2015, The Company opted to publish the Standalone unaudited Financial Result of the company will be available on the company website www.sangalpapers.com as well as on the stock exchange www.bseindia.com.
- The Sangal Papers Limited ("The Company") engaged only on segment of production of paper product, so disclosure relating to the segment as per Ind AS 108 is not applicable on the company.
- Figure of the previous Quarter and year have been regrouped/restated where necessary, to make them comparable.

For and on behalf of Sangal Papers Limited


 Himanshu Sangal
 Managing Director
 (DIN- 00091324)

 Place: Mawana
 Date: 14/11/2019

CASH FLOW STATEMENT
Pursuant to Listing Agreement

Particulars	For the period ended 30.09.2019	For the year ended 31.03.2019
Profit before tax	18.10	732.60
Adjustments for:		
Depreciation and amortisation	61.71	117.80
loss on disposal of assets	-	14.26
Interest income	(1.40)	(3.06)
Interest expenses	97.01	171.27
Operating profit before working capital changes	175.42	1,032.87
Movement in working capital		
(Increase)/decrease in trade receivables	(112.60)	(49.42)
(Increase)/decrease in inventories	(234.01)	(167.81)
(Increase)/decrease in other current financial assets	-	(7.76)
(Increase)/decrease in other current assets	(13.98)	63.05
(Increase)/decrease in other non-current assets	(25.50)	(34.18)
Increase/(decrease) in trade payables	(58.82)	161.14
Increase/(decrease) in other current liabilities	58.29	(24.04)
Increase/(decrease) in long term provisions	(1.98)	(29.89)
Increase/(decrease) in short term provisions	7.28	(0.33)
Cash generated from/(used in) operations	(205.90)	943.63
Direct taxes paid (net of refunds)	(0.15)	(113.25)
Net cash generated from/(used in) operating activities	(206.05)	830.38
Cash flow from investing activities		
Purchase of Property, plant & equipment including CWIP	(110.86)	(509.73)
Proceeds from disposal of assets	-	26.75
Interest received	1.40	3.06
Net cash (used in)/generated from investing activities	(109.46)	(479.92)
Cash flow from financing activities		
Repayment of long-term borrowings	(114.43)	152.52
Proceeds from short-term borrowings	504.40	(330.25)
Interest paid	(98.29)	(169.76)
Net cash (used in)/generated from financing activities	291.68	(347.49)
Net (decrease) / increase in cash and cash equivalents	(23.83)	2.97
Cash and cash equivalents at the beginning of the year	27.53	24.56
Cash and cash equivalents at the end of the year	3.70	27.53
Components of cash and cash equivalents		
Cash and cheques on hand	1.40	7.73
Balances with banks:		
- On current accounts	2.30	19.80
	3.70	27.53

Place: Mawana
Date: 14.11.2019

For and on behalf of Sangal Papers Limited



Himanshu Sangal
Managing Director
(DIN- 00091324)



Ref. No.

Dated.....

The Limited Review Report

The Board of Directors,
Sangal Papers Limited,
(CIN- L21015UP1980PLC005138),
Vill. Bhainsa, 22 km. Mile Stone,
Meerut-Mawana Road,
Meerut, UP-250401.

We have reviewed the accompanying statement of unaudited standalone financial results of **SANGAL PAPERS LIMITED** (CIN - L21015UP1980PLC005138) ("The Company") for the Quarter ended September 30, 2019 and year to date from 1st April 2019 to September 30, 2019 ("The Statement") attached herewith. Pursuant to the Regulation 33 of SEBI (Listing Obligations Disclosure Requirements) Regulation 2015 and read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review of the financial results which were prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standard (Ind AS-34) Interim Financial Reporting specified under section 133 of the Companies Act 2013 (here in after called "The Act") read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other relevant rules issued there under, if any.

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 review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 **RAJ SANDHYA & Co.**,
Chartered Accountants
Firm Regn. No. 002011C




RAJ KUMAR SHARMA
PARTNER

Membership No.: 077650
(UDIN: 19077650AAAAES1024)

Date: 14/11/2019
Place: Muzaffarnagar