



Regd. Off. / Works

VILL. BHAINSA, 22-Km. STONE, MEERUT-MAWANA ROAD,  
P.O. SANDHAN, MAWANA - 250401, U.P. (INDIA)  
Ph. 01233-271137, 271515, 274324, Mob.: 8126131100, 9927900176  
e-mail : sangalpapers@hotmail.com, sangalpapers@gmail.com  
website : www.sangalpapers.com  
CIN:-L21015UP1980PLC005138 GSTIN : 09AACCS4253J2Z5  
PAN NO:- AACCS4253J

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

Date: 30/05/2018

Dear Sir/Madam,

**Sub.:- For outcome of Board of Directors Meeting for the Quarter and Year ended on 31<sup>st</sup> March, 2018.**

This is informed you that Pursuant to the Regulation 30 and 33 of the SEBI (LODR) Regulation, 2015 the Board Meeting (2/2018-19) of the Board of the Directors of the company held on Wednesday, 30<sup>th</sup> May, 2018 at Registered office Vill. Bhainsa, 22-km mile stone, Meerut-Mawana Road, Mawana, Meerut, UP-250401 and taking following matter:

1. The Audited Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2018 as review and recommended by the Audit Committee, the Board of director considered and approve the Financial Statements along with Auditor Report by M/s Raj Sandhya & Co., Chartered Accountant, Muzaffarnagar, UP.

Please find the enclosed herewith Audited standalone financial statement for the quarter and year ended 31<sup>st</sup> March, 2018.

Kindly take on your records,

Thanking you,  
For Sangal Papers Limited

himanshu  
sangal

Himanshu Sangal  
Managing Director

**Independent 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,  
Board of Directors,  
Sangal Papers Limited,  
(CIN- L21015UP1980PLC005138),  
Mawana, Meerut- 250401.

1. We have audited the quarterly standalone financial results of Sangal Papers Limited, (CIN- L21015UP1980PLC005138) ("the Company") for the year ended 31<sup>st</sup> March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting Ind AS 34, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India and issued by the Institute of Chartered Accountant of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

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 management.

We believe that our audit evidence, we have obtained is sufficient and appropriate provide a reasonable basis for our audit opinion, The Raj Sandhya & Co. Chartered Accountants, (Registration No.: 002011C) having valid peer review certificate as per required in SEBI (LODR), Regulation, 2015.

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 and Year ended 31<sup>st</sup> March, 2018.

As per our separate report  
of even date  
For **RAJ SANDHYA & CO.**  
Chartered Accountants  
Firm Regn.No. 002011C



  
Raj Kumar Sharma  
Partner  
Membership No. 077650

Dated: 30.05.2018  
Place: MUZAFFARNAGAR



Regd. Off. / Works  
VILL. BHAINSA, 22-Km. STONE, MEERUT-MAWANA ROAD,  
P.O. SANDHAN, MAWANA - 250401, U.P. (INDIA)  
Ph. 01233-271137, 271515, 274324, Mob.: 8126131100, 9927900176  
e-mail : sangalpapers@hotmail.com, sangalpapers@gmail.com  
website : www.sangalpapers.com [GSTIN : 09AACC54253J225]  
[CIN:-L21015UP1980PLC005138] [PAN NO:- AACC54253J]

Statement of standalone Audited result for the Quarter and Year Ended 31/03/2018

(Rs. In Lakhs)

Particulars	Quarter ended			Year Ended (Audited)	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Unaudited	Audited	Audited	Audited
<b>I. Income from Operations</b>					
(a) Revenue From Operations	3,457.35	3,090.23	2,881.96	12,039.98	10,710.56
(b) Other Income	41.09	16.61	8.55	72.88	30.55
<b>II. Total income from operations (net) (I+II)</b>	<b>3,498.43</b>	<b>3,106.84</b>	<b>2,890.51</b>	<b>12,112.86</b>	<b>10,741.11</b>
<b>III. Expenses</b>					
(a) Cost of material and components consumed	2,883.19	1,632.64	2,406.52	10,285.90	9,125.27
(b) Purchases of stock-in-trade	5.19	-	-	5.19	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(95.45)	248.44	(10.11)	(106.95)	(78.28)
(d) Excise Duty/ GST	-	-	79.40	75.11	287.31
(e) Employee benefits expense	156.95	151.36	131.73	607.72	378.22
(f) Depreciation and amortisation expense	24.58	26.25	23.00	100.75	93.29
(g) Other expenses	284.68	938.98	135.68	618.61	459.32
(h) Finance Costs	25.79	50.85	54.95	163.28	214.02
<b>Total Expenses</b>	<b>3,284.92</b>	<b>3,048.52</b>	<b>2,821.17</b>	<b>11,749.61</b>	<b>10,479.15</b>
<b>IV. Profit / (Loss) before tax (II-III)</b>	<b>239.30</b>	<b>58.33</b>	<b>69.34</b>	<b>363.25</b>	<b>261.97</b>
<b>V. Tax expenses</b>	<b>56.31</b>	<b>17.97</b>	<b>91.03</b>	<b>103.09</b>	<b>91.05</b>
<b>VI. Profit/(Loss) for the period from continuing operations (V-IV)</b>	<b>182.99</b>	<b>40.36</b>	<b>(21.69)</b>	<b>260.16</b>	<b>170.91</b>
<b>VII. Profit/(Loss) from discontinuing operations</b>	-	-	-	-	-
<b>VIII. Tax expenses of discontinuing operations</b>	-	-	-	-	-
<b>IX. Profit/(Loss) from discontinuing operations (after tax) (VII-VIII)</b>	-	-	-	-	-
<b>X. Profit/(Loss) for the period (VI+IX)</b>	<b>182.99</b>	<b>40.36</b>	<b>(21.69)</b>	<b>260.16</b>	<b>170.91</b>
<b>XI. Other Comprehensive Income / Loss</b>	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-
Re-measurement gains/(losses) on defined benefit plan of Gratuity	-	-	-	(2.16)	1.58
Income tax effect	-	-	-	0.71	(0.52)
<b>Other Comprehensive income/ (loss) for the year, net of tax</b>	-	-	-	<b>(1.45)</b>	<b>1.06</b>
<b>XII. Total Comprehensive Income</b>	<b>182.99</b>	<b>40.36</b>	<b>(21.69)</b>	<b>261.61</b>	<b>169.85</b>
<b>XIII. Paid up equity share capital of Rs. 10/- each.</b>	<b>130.72</b>	<b>130.72</b>	<b>130.72</b>	<b>130.72</b>	<b>130.72</b>
<b>XV. Earning per equity share:</b>					
(1) Basic	14.00	3.09	(1.66)	19.90	13.07
(2) Diluted	14.00	3.09	(1.66)	19.90	13.07

**Notes to the Financial Results:**

- The Above Financial Statements for the quarter and year ended 31st March, 2018 were reviewed by the Audit committee and therefore approved by the Board of Directors of the company in the Meeting May 30, 2018.
- The above Standalone Financial Statements for the Quarter and year ended 31st March, 2018 are audited. Such Audited standalone Financial Statements and Auditors' Report will be filed with stock exchange and will also available on the Company website [www.sangalpapers.com](http://www.sangalpapers.com) as well as on the stock exchange [www.bseindia.com](http://www.bseindia.com) as per Regulation 33 of SEBI (LODR) Regulation, 2015.
- The Sangal Papers Limited ("The Company") engaged only on segment of production of paper product, so disclosure relating to the segment is not applicable on the company.
- Figure of the previous Quarter and year have been regrouped/restated where necessary, to make them comparable.
- The company has adopted Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant Rule issued thereunder. The date of Transition Ind AS is 1st April 2016 and accordingly these financial statement have been prepared in accordance with principles generally accepted in India, the impact on profits due to transition from restated financials under Indian GAAP to Ind-AS is presented in the reconciliation of profits attached with the results.
- As per Regulation 33 of SEBI (LODR) Regulation, 2015, The Company opted to publish the Standalone audited Financial Result of the company will be available on the company website [www.sangalpapers.com](http://www.sangalpapers.com) as well as on the stock exchange [www.bseindia.com](http://www.bseindia.com).
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Central excise , Value Added Tax (VAT), etc. have been replaced by GST. In accordance with Indian Accounting Standard-18 on revenue and Schedule III of the Companies Act, 2013, GST is not included in Gross Revenue from Operation in applicable period. In view of the aforesaid restructuring of Indirect taxes, revenue from operations and segment revenue (gross) for the fourth quarter and year ended 31st March, 2018 are not comparable with the previous period.
- Figure of the previous Quarter and year have been regrouped/restated where necessary, to make them comparable.

By Order of Board of Directors

himanshu  
sangal

Himanshu Sangal  
Managing Director  
(DIN- 00091324)

Place: Mawana  
Date: 30/05/2018

**Sangal Papers Limited**  
**Reconciliation of Profit or Loss for the year ended 31 March 2017**

	<b>IGAAP For the year ended 31 March 2017</b>	<b>Adjustments</b>	<b>Ind AS For the year ended 31 March 2017</b>
<b>Income:</b>			
Revenue from operations	10,710.56	-	10,710.56
Other income	30.55	-	30.55
<b>Total income</b>	<b>10,741.11</b>	<b>-</b>	<b>10,741.11</b>
<b>Expenses:</b>			
Cost of material and components consumed	9,125.27	-	9,125.27
Purchase of Stock-in-trade	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(78.28)	-	(78.28)
Excise Duty	287.31	-	287.31
Employee benefits expense	378.22	-	378.22
Depreciation and amortization expense	93.29	-	93.29
Other expenses	460.90	(1.58)	459.32
Finance costs	214.02	-	214.02
<b>Total expenses</b>	<b>10,480.73</b>	<b>(1.58)</b>	<b>10,479.15</b>
<b>Profit/(loss) before exceptional items and tax from continuing operations (I)-(II)</b>	<b>260.38</b>	<b>1.58</b>	<b>261.96</b>
<b>Tax Expense</b>	<b>91.05</b>	<b>-</b>	<b>91.05</b>
<b>Profit/ (loss) for the year from Continuing Operations</b>	<b>169.33</b>	<b>1.58</b>	<b>170.91</b>
<b>Other Comprehensive Income/ (loss)</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurement gains/(losses) on defined benefit plan	-	1.58	1.58
Income tax effect	-	(0.52)	(0.52)
	-	-	-
<b>Other Comprehensive income/ (loss) for the year, net of tax</b>	<b>-</b>	<b>1.06</b>	<b>1.06</b>
<b>Total Comprehensive income/ (loss) for the year, net of tax</b>	<b>169.33</b>	<b>0.52</b>	<b>169.85</b>

**Sangal Papers Limited**  
**Reconciliation of Equity as at 31 March 2017**

	IGAAP as at 31 March 2017	Adjustments	Ind AS as at 31 March 2017
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2,073.79		2,073.79
Capital Work in Progress	197.82		197.82
Other non-current assets	29.59		29.59
	<b>2,301.20</b>	<b>-</b>	<b>2,301.20</b>
<b>Current assets</b>			
Inventories	983.30		983.30
Financial assets	-		-
Trade receivables	1,821.23		1,821.23
Cash and cash equivalent	116.88		116.88
Others	1.88		1.88
Other Current Assets	116.54		116.54
	<b>3,039.83</b>	<b>-</b>	<b>3,039.83</b>
<b>Total assets</b>	<b>5,341.03</b>	<b>-</b>	<b>5,341.03</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	130.73		130.73
Other equity	-		-
Revaluation Reserve	48.56		48.56
Defined Benefit Obligation Reserve	-	(5.63)	(5.63)
Retained earnings	2,079.05	8.40	2,087.45
	<b>2,258.34</b>	<b>2.77</b>	<b>2,261.11</b>
<b>Non-current liabilities</b>			
Financial liabilities			
Long term borrowings	622.78		622.78
Deferred tax liabilities (net)	363.34	(2.78)	360.56
Long term provisions	50.15		50.15
Other non-current liabilities	63.50		63.50
	<b>1,099.77</b>	<b>(2.78)</b>	<b>1,096.99</b>
<b>Current liabilities</b>			
Financial liabilities			
Short-term borrowings	1,108.61		1,108.61
Trade payables	538.46		538.46
Other current financial liabilities	273.53		273.53
Other Current Liabilities	43.80		43.80
Short term provisions	18.52		18.52
	<b>1,982.92</b>	<b>-</b>	<b>1,982.92</b>
<b>Total liabilities</b>	<b>3,082.69</b>	<b>(2.78)</b>	<b>3,079.91</b>
<b>Total Equity And Liabilities</b>	<b>5,341.03</b>	<b>(0.00)</b>	<b>5,341.03</b>



**Sangal Papers Limited**  
**Reconciliation of Equity as at 1 April 2016**

	IGAAP as at 1 April 2016	Adjustments	Ind AS as at 1 April 2016
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2,115.27		2,115.27
Capital Work in Progress	7.87		7.87
Other non-current assets	26.30		26.30
	<b>2,149.44</b>	<b>-</b>	<b>2,149.44</b>
<b>Current assets</b>			
Inventories	1,361.37		1,361.37
Financial assets	-		-
Trade receivables	2,014.30		2,014.30
Cash and cash equivalent	67.97		67.97
Others	1.52		1.52
Other Current Assets	72.64		72.64
	<b>3,517.80</b>	<b>-</b>	<b>3,517.80</b>
<b>Total assets</b>	<b>5,667.24</b>	<b>-</b>	<b>5,667.24</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	130.73		130.73
Other equity	-		-
Revaluation Reserve	48.56		48.56
Defined Benefit Obligation Reserve	-	(4.57)	(4.57)
Retained earnings	1,909.71	6.83	1,916.54
	-		-
<b>Total equity</b>	<b>2,089.00</b>	<b>2.26</b>	<b>2,091.26</b>
<b>Non-current liabilities</b>			
Financial liabilities			
Long term borrowings	659.92		659.92
Deferred tax liabilities (net)	349.78	(2.26)	347.52
Long term provisions	38.84		38.84
Other non-current liabilities	9.00		9.00
	<b>1,057.54</b>	<b>(2.26)</b>	<b>1,055.28</b>
<b>Current liabilities</b>			
Financial liabilities			
Short-term borrowings	1,475.66		1,475.66
Trade payables	874.46		874.46
Other current financial liabilities	137.93		137.93
Short term provisions	16.10		16.10
Other Current Liabilities	16.55		16.55
	<b>2,520.70</b>	<b>-</b>	<b>2,520.70</b>
<b>Total liabilities</b>	<b>3,578.24</b>	<b>(2.26)</b>	<b>3,575.98</b>
<b>Total Equity And Liabilities</b>	<b>5,667.24</b>	<b>0.00</b>	<b>5,667.24</b>



Regd. Off. / Works  
VILL. BHAINSA, 22-Km. STONE, MEERUT-MAWANA ROAD,  
P.O. SANDHAN, MAWANA - 250401, U.P. (INDIA)  
Ph. 01233-271137, 271515, 274324, Mob.: 9126131100, 9927900175  
e-mail : sangalpapers@hotmail.com, sangalpapers@gmail.com  
website : www.sangalpapers.com  
GSTIN: 09AACCS4253J225  
CIN: L21015UP1980PLC065138 PAN NO: AACC54253J

Statement of Assets and Liabilities for Companies

(Rs. In Lakhs)

	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2,492.03	2,073.79	2,115.27
Capital work in progress	-	197.82	7.87
Other non-current assets	22.00	29.59	26.30
<b>Total non-current assets</b>	<b>2,514.03</b>	<b>2,301.20</b>	<b>2,149.44</b>
<b>Current assets</b>			
Inventories	1,405.00	983.30	1,361.37
<b>Financial assets</b>			
Trade receivables	2,180.95	1,821.23	2,014.30
Cash and cash equivalents	27.04	116.88	67.97
Others	-	1.88	1.52
Other current assets	170.94	116.54	72.64
<b>Total current assets</b>	<b>3,783.93</b>	<b>3,039.83</b>	<b>3,517.80</b>
<b>Total assets</b>	<b>6,297.96</b>	<b>5,341.03</b>	<b>5,667.24</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	130.73	130.73	130.73
Other equity	-	-	-
Revaluation Reserve	48.56	48.56	48.56
Retained earnings	2,347.62	2,087.45	1,916.54
Defined Benefit Obligation Reserve	(4.18)	(5.63)	(4.57)
<b>Total equity</b>	<b>2,522.73</b>	<b>2,261.11</b>	<b>2,091.26</b>
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Long-term borrowings	551.25	622.78	659.92
Long-Term Provisions	56.39	50.15	38.84
Deferred tax liabilities (net)	374.87	360.56	347.52
Others	183.50	63.50	9.00
<b>Total non-current liabilities</b>	<b>1,166.01</b>	<b>1,096.99</b>	<b>1,055.28</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Short-term borrowings	1,331.14	1,108.61	1,475.66
Trade payables	908.72	538.46	874.46
Outstanding dues to micro enterprises and small enterprises	-	-	-
Others	-	-	-
Other current financial liabilities	174.88	273.53	137.93
Other current liabilities	173.02	43.80	16.55
Short term Provisions	21.46	18.53	16.10
<b>Total current liabilities</b>	<b>2,609.22</b>	<b>1,982.93</b>	<b>2,520.70</b>
<b>Total liabilities</b>	<b>3,775.23</b>	<b>3,079.92</b>	<b>3,575.98</b>
<b>Total equity and liabilities</b>	<b>6,297.96</b>	<b>5,341.03</b>	<b>5,667.24</b>

Notes to the Financial Results:

1. The Above Financial Statements for the quarter and year ended 31st March, 2018 were reviewed by the Audit Committee and therefore approved by the Board of Directors of the company in the Meeting May 30, 2018.

2. The above Standalone Financial Statements for the Quarter and year ended 31st March, 2018 are audited. Such Audited standalone Financial Statements and Auditors' Report of the Auditor will be filed with stock exchange and will also available on the Company website [www.sangalpapers.com](http://www.sangalpapers.com) as well as on the stock exchange [www.bseindia.com](http://www.bseindia.com) as per Regulation 33 of SEBI (LODR) Regulation, 2015.

3. The Sangal Papers Limited ("The Company") engaged only on segment of production of paper product, so disclosure relating to the segment is not applicable on the company.

4. Figure of the previous Quarter and year have been regrouped/restated where necessary, to make them comparable.

5. The company has adopted Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant Rule issued thereunder. The date of Transition Ind AS is 1st April 2016 and accordingly these financial statement have been prepared in accordance with principles generally accepted in India, the impact on of transition from restated financials under Indian GAAP to Ind-AS is presented in the of Equity for the periods ended 31 March 2017 and 1 April 2016 is attached with the results.

8. As per Regulation 33 of SEBI (LODR) Regulation, 2015, The Company opted to publish the Standalone audited Financial Result of the company will be available on the company website [www.sangalpapers.com](http://www.sangalpapers.com) as well as on the stock exchange [www.bseindia.com](http://www.bseindia.com).

10. Figure of the previous quarter and year have been regrouped/restated where necessary, to make them comparable.

Place: Mawana  
Date: 30/05/2018

By Order of Boars of Directors  
himanshu  
sangal  
Himanshu Sangal  
Managing Director  
(DIN- 00091324)



Regd. Offi. / Works

VILL. BHAINSA, 22-Km. STONE, MEERUT-MAWANA ROAD,  
P.O. SANDHAN, MAWANA - 250401, U.P. (INDIA)  
Ph. 01233-271137, 271515, 274324, Mob.: 8126131100, 9927900176  
e-mail : sangalpapers@hotmail.com, sangalpapers@gmail.com  
website : www.sangalpapers.com

CIN:-L21015UP1980PLC005138

GSTIN : 09AACCS4253J2Z5  
PAN NO:- AACCS4253J

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

Date: 30/05/2018

Dear Sir/Madam,

**Sub.:- For Declaration pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Declaration

I, Himanshu Sangal (DIN-00091324), Managing Director and Amit Sangal (DIN- 00091486), Wholet Time Director/CFO of the Sangal Papers Limited (CIN- L21015UP1980PLC005138) ("The Company") having registered office Vill. Bhainsa, 22km. Mile stone, Meerut-Mawana Road, Mawana, UP-250401, hereby declare that, the statutory auditors of the company, M/s Raj Sandhya & Co., Chartered Accountants, (Registration No.: 002011C) have issue audit report with unmodified/unqualified opinion on standalone audited result for the quarter and year ended 31<sup>st</sup> Day of March, 2018.

This declaration is issued on compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended by the SEBI (LODR) (Amended) Regulation, 2016 with vide Notification No. SEBI/LADNRO/GN/2016-17/001 Dated 25/05/2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records,

Thanking you,

For Sangal Papers Limited,

Himanshu Sangal  
Managing Director  
(DIN- 00091324)  
Place: Meerut



For Sangal Papers Limited

Amit Sangal  
Whole Time Director/CFO  
(DIN- 00091486)  
Place: Meerut

