

SHREE BHAWANI PAPER MILLS LIMITED

AN ISO 9001 : 2008, ISO 14001 : 2004, OHSAS 18001 : 2007 CERTIFIED COMPANY

REGD. OFF. : 33, DAYANAND MARG, ALLAHABAD - 211 002, INDIA

Phones : 91-532-2548407 Fax : 91-532-2548425, e-mail : sbpmills1@sancharnet.in

CIN : L21015UP1979PLC004728 info@shbhawani.com

RO/ 129

Bombay Stock Exchange Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400001

Reg: Unaudited Financial Results and Limited Review Report of the Company for the
Quarter ended 30th September, 2017

Dear Sir,

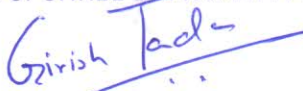
Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the Company for the Quarter ended 30th September, 2017 duly reviewed by the Audit Committee of the Company and approved by the Board of Directors of the Company in its Meeting held on 14th December, 2017.

Further, in pursuance to Regulation 33 (1) (d) of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the 'Limited Review' Report of the Auditors of the Company on the aforesaid Results.

Kindly take it on record.

Thanking you,

Yours faithfully,
For SHREE BHAWANI PAPER MILLS LIMITED


GIRISH TANDON
MANAGING DIRECTOR

Encl: as above

SHREE BHAWANI PAPER MILLS LIMITED
REGD. OFFICE : 33, DAYANAND MARG, ALLAHABAD 211002

CIN: L21015UP1979PLC004783 Website: www.shbhawani.com Email: info@shbhawani.com, Phone No. 0532-2548404, Fax-0532-2548425

Statement of Unaudited Financial Results for the Quarter and Six months Ended 30th September, 2017

(Rs. in Lacs except earning per share)

Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30-Sep-2017	30-Jun-2017	30-Sep-2016	30-Sep-2017	30-Sep-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue From Operations	0	0	0	0	0
	Less: Excise Duty	0	0	0	0	0
		0	0	0	0	0
II	Other Income	11	0	10	11	10
III	Total Revenue (I+II)	11	0	10	11	10
IV	Expenses:					
a)	Cost of Material Consumed	0	0	0	0	0
b)	Changes in Inventories of Finished Goods, Work-In-Progress And Stock -In-Trade	0	0	0	0	0
c)	Employees Benefit Expenses	34	23	56	57	111
d)	Finance Cost	697	671	627	1368	1232
e)	Depreciation & Amortization Expenses	207	209	220	416	440
f)	Other Expenses	7	6	18	13	94
	Total Expenses	945	909	921	1854	1877
V	Profit Before Exceptional Items and Tax (III-IV)	-934	-909	-911	-1843	-1867
VI	Exceptional Items	-	-	-	-	-
VII	Profit Before Tax (V-VI)	-934	-909	-911	-1843	-1867
VIII	Tax Expense					
a)	Current Tax	-	-	-	-	-
b)	Deferred Tax	-	-	-	-	-
IX	Profit for the Period	-934	-909	-911	-1843	-1867
X	Other Comprehensive Income net of Income tax	-	-	-	-	-
	Total Comprehensive Income for the period (IX+X)	-934	-909	-911	-1843	-1867
XI	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	3483	3483	3483	3483	3483
	Earning per Equity Share (Face Value of Rs.10/- each)					
a)	Basic	-2.68	-2.61	-2.62	-5.29	-5.36
b)	Diluted	-2.68	-2.61	-2.62	-5.29	-5.36

Statement of Assets and Liabilities as at 30th September, 2017

Sl. No.	Particulars	Rs. in Lacs	
		As at	
		30-Sep-2017	Unaudited
	ASSETS		
1	Non -Current Assets:		
	(a) Property, plant and equipment	7142.23	
	(b) Capital work in progress	962.90	
	(c) Deferred Tax Assets (Net)	1400.00	
	(d) Financial Assets		
	(i) Investments	0.04	
	(ii) Loans and advances	101.19	



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	Sub- Total	9606.36
2	Current Assets:	
	(a) Inventories	195.93
	(b) Financial Assets	
	(i) Trade receivables	471.16
	(ii) Cash & Cash equivalents	5.47
	(c) Other current assets	137.46
	Sub- Total	810.02
	TOTAL ASSETS	10416.38
	EQUITY AND LAIBILITIES	
1	Equity	
	(a) Equity Share Capital	3481.13
	(b) Other equity	-30774.94
	Sub- Total	-27293.81
2	Liabilities	
	Non - Current Liabilities	
	(a) Financial liabilities	
	(i) Borrowings	23035.58
	(ii) Other financial liabilities	-
	(b) Provisions	23.16
	Sub- Total	23058.74
3	Current Liabilities	
	(a) Financial liabilities	
	(i) Borrowings	9327.47
	(ii) Trade Payables	2679.32
	(b) Other current liabilities	2644.66
	Sub- Total	14651.45
	TOTAL EQUITY AND LAIBILITIES	10416.38

NOTES:

- The Company has been declared 'Sick' under Section 3 (1) (o) of Sick Industrial Companies (Special Provision) Act, 1985. As per CPCB Order, the Company stopped production in October, 2014.
- The Company has filed an Application with Hon'ble National Company Law Tribunal U/s 10 of the Insolvency and Bankruptcy Code, 2016. Order hereunder has been reserved on 15th November, 2017.
- The Company is maintaining its accounts on a 'going concern' basis, despite 'NIL' production
- The Company operates in only one segment, viz paper.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS as given below:

Particulars	Rs. in Lacs	
	Quarter Ended	Half Year Ended
	30-Sep-2016	30-Sep-2016
Net Profit / Loss as per previous GAAP (Indian GAAP)	-911.00	-1867.00
Ind AS Adjustments: Add/ (Less)		
- Reimbursement of employees benefits	-	-
-Others	-	-
Net Profit / Loss for the period as per IND AS	-911.00	-1867.00
Add: Other Comprehensive Income	-	-
Total Comprehensive Income for the period as per Ind AS	-911.00	-1867.00

- The above Unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held on 14th December, 2017.

PLACE: ALLAHABAD

DATED: 14TH DECEMBER, 2017

for SHREE BHAWANI PAPER MILLS LIMITED



Girish Tandon
GIRISH TANDON

MANAGING DIRECTOR

DIN : 0109528



SANJAY TALWAR & ASSOCIATES

Chartered Accountants

14/7, Stanley Road, Civil Lines

Allahabad-211001 (U.P.)

Phone: 0532-6550007

Email: sanjaytalwarca@gmail.com

REVIEW REPORT

To
The Board of Directors
Shree Bhawani Paper Mills Ltd
Allahabad

We have reviewed the accompanying statement of unaudited financial results of M/s **SHREE BHAWANI PAPER MILLS LIMITED** for the quarter and half year ended 30th September, 2017 attached herewith ("The Statement"). This statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 (the "Listing Regulations, 2015), read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 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 statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review *Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis of Qualified Conclusions:

Attention is invited to following:-

In view of the accumulated losses, the net worth of the company becomes negative. Accounts have been prepared, by the management on going concern basis considering the future business plans and expected cash flows. In the event of the same not being held to be a going concern and various assets and liabilities being consequently required to be adjusted with respect to their realizable value, the impact thereof has not been ascertained and therefore cannot be commented upon by us.

The company has provided interest on bank loans at the rate, as provided in Draft Rehabilitation Scheme (DRS) submitted to the operating agency, Bank of Baroda, other than the rates sanctioned by the banks resulting in short provision of interest by Rs. 530 lacs for the quarter ended 30th September 2017.

Regarding pending confirmation/ reconciliation of balances of certain receivables, bank balances, payables, secured loans, other liabilities, loan and advances etc. and in absence of full details in this respect, impact is unascertainable and cannot be commented upon by us.



SANJAY TALWAR & ASSOCIATES

Chartered Accountants



14/7, Stanley Road, Civil Lines

Allahabad-211001 (U.P.)

Phone: 0532-6550007

Email: sanjaytalwarca@gmail.com

Regarding non-provision of Interest, Penalty etc. on delay/ non-payment of certain statutory dues on time w.r.t. Employees State Insurance, Provident fund, Tax Deducted at Source, Service Tax, Sales Tax etc. (amount unascertainable) and our inability to comment the impact on the loss for the Quarter.

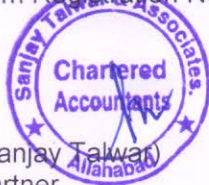
Qualified Conclusions

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 i.e. Indian Accounting Standards ('Ind-AS') prescribed under 133 of the Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement. Also quantification in respect of above stated qualifications have not been disclosed in the said quarterly unaudited financial results.

For Sanjay Talwar & Associates

Chartered Accountants

Firm Registration No. -005923C



(Sanjay Talwar)

Partner

Membership No. 074521

Place: Allahabad

Date: 14/12/2017

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Rs. in Lacs

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