

**Statement of Standalone & Consolidated Results for the Quarter and Year Ended 31st March 2015 (₹ in LACS)**

Sr. No.	PARTICULARS	STANDALONE				CONSOLIDATED	
		Quarter Ended 31/03/2015 (Audited)	Quarter Ended 31/12/2014 (Unaudited)	Quarter Ended 31/03/2014 (Audited)	Year Ended 31/03/2015 (Audited)	Year Ended 31/03/2014 (Audited)	Year Ended 31/03/2014 (Audited)
	<b>PART I</b>						
1	<b>Income from operations</b>						
	a) Net Sales/Income From Operations (Net Of Excise Duty)	2,313.18	1,621.19	3,473.72	8,330.25	15,408.62	8,492.13
	b) Operating Income	0.08	6.61	4.74	19.51	64.19	20.53
	<b>Total Income</b>	<b>2,313.26</b>	<b>1,627.80</b>	<b>3,478.46</b>	<b>8,349.76</b>	<b>15,472.81</b>	<b>8,512.66</b>
2	<b>Expenses:</b>						
	a) Cost Of Materials Consumed	2,103.10	627.61	1,323.32	5,933.80	6,829.61	5,986.55
	b) Purchase Of Stock-in-Trade	23.91	702.47	1,742.35	2,086.37	5,557.55	2,086.37
	c) Changes In Inventories Of Finished Goods, Work-in-Progress and Stock-in-Trade	(431.72)	599.74	(337.51)	(1,139.02)	(748.63)	(1,139.02)
	d) Employee Benefit Expense	55.96	33.14	82.96	361.09	348.44	429.89
	e) Depreciation	56.81	85.02	102.33	290.57	403.91	299.86
	f) Amortisation	-	-	20.06	40.11	80.22	229.18
	g) Other Expenses	229.56	140.57	316.49	968.89	1,560.88	1,014.74
	<b>Total Expenses</b>	<b>2,037.62</b>	<b>2,188.55</b>	<b>3,250.00</b>	<b>8,541.81</b>	<b>14,031.98</b>	<b>8,907.57</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items and tax (1-2)</b>	<b>275.64</b>	<b>(560.75)</b>	<b>228.46</b>	<b>(192.05)</b>	<b>1,440.83</b>	<b>(394.91)</b>
4	<b>b) Other Income</b>						
	1) Profit on sales of Fixed Assets	29.23	490.27	-	834.56	-	834.56
	2) Other Non Operating Income	-	294.56	-	294.56	-	294.56
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3-4)</b>	<b>304.87</b>	<b>224.08</b>	<b>228.46</b>	<b>937.07</b>	<b>1,440.83</b>	<b>734.21</b>
6	<b>Finance Cost</b>	<b>264.67</b>	<b>262.70</b>	<b>356.29</b>	<b>1,216.46</b>	<b>1,373.39</b>	<b>1,605.78</b>
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>40.20</b>	<b>(38.62)</b>	<b>(127.83)</b>	<b>(279.39)</b>	<b>67.44</b>	<b>(871.57)</b>
8	<b>Exceptional Items</b>						
	a) Loss on Sale of Non Moving Inventories	-	(1,163.80)	-	(1,163.80)	-	(1,163.80)
	b) Other Exceptional item	(245.63)	-	-	(305.63)	-	(305.63)
	Extraordinary Items	-	-	-	-	-	-
9	<b>Net Profit / (Loss) before Tax</b>	<b>(205.43)</b>	<b>(1,202.42)</b>	<b>(127.83)</b>	<b>(1,748.82)</b>	<b>67.44</b>	<b>(2,341.00)</b>
10	<b>Tax Expense</b>						
	Current Tax	-	-	(48.21)	-	46.09	46.09
	Deferred Tax	-	-	16.10	-	25.54	(273.98)
	(Excess)/Short Provision for Earlier Years	(74.16)	-	(15.32)	(74.16)	(14.44)	(74.16)
11	<b>Net Profit / (Loss) for the Period from continuing Operations</b>	<b>(131.27)</b>	<b>(1,202.42)</b>	<b>(80.40)</b>	<b>(1,674.66)</b>	<b>10.25</b>	<b>(2,266.84)</b>
	Profit/(loss) from Discontinuing Operations	-	-	-	-	-	-
	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
	Profit/(loss) from Discontinuing Operations (After Tax)	-	-	-	-	-	-
	<b>Profit &amp; Loss for the Period</b>	<b>(131.27)</b>	<b>(1,202.42)</b>	<b>(80.40)</b>	<b>(1,674.66)</b>	<b>10.25</b>	<b>(2,266.84)</b>
12	<b>Paid - up Equity Share Capital</b>	<b>2,156.05</b>	<b>2,156.05</b>	<b>2,156.05</b>	<b>2,156.05</b>	<b>2,156.05</b>	
	(Face value of the shares Re.1 each)						
13	<b>Reserves Excluding Revaluation Reserves as per Balance Sheet</b>				<b>5,078.93</b>	<b>9,221.19</b>	
14	<b>Basic and Diluted EPS</b>	<b>(0.061)</b>	<b>(0.558)</b>	<b>(0.037)</b>	<b>(0.777)</b>	<b>0.005</b>	
	<b>PART II</b>						
A	<b>PARTICULARS OF SHAREHOLDINGS</b>						
1	<b>Public Share holding</b>						
	Number of Shares	13,93,76,425	13,93,61,425	9,78,86,814	13,93,76,425	9,78,86,814	13,93,76,425
	Percentage of Shareholding	64.64%	64.64%	45.40%	64.64%	45.40%	64.64%
2	<b>Promoters and Promoter Group Shareholdings</b>						
	a) Pledged/ Encumbered						
	Number of Shares	4,33,06,633	4,33,06,633	6,03,49,233	4,33,06,633	6,03,49,233	4,33,06,633
	Percentage of Shareholding of Promoter/ Promoter group	56.81%	56.80%	51.27%	56.81%	51.27%	56.81%
	Percentage of total Share Capital of the Company	20.09%	20.09%	27.99%	20.09%	27.99%	20.09%
	b) Non-encumbered						
	Number of Shares	3,29,22,715	3,29,37,715	5,73,69,726	3,29,22,715	5,73,69,726	3,29,22,715
	Percentage of Shareholding of Promoter/ Promoter group	43.19%	43.20%	48.73%	43.19%	48.73%	43.19%
	Percentage of total Share Capital of the Company	15.27%	15.28%	26.61%	15.27%	26.61%	15.27%
B	<b>INVESTOR COMPLAINTS</b>						
	Pending at the Beginning of the Quarter	3					
	Received During the Quarter	3					
	Disposed of During the Quarter	6					
	Remaining Unresolved During the End of the Quarter	Nil					

**Notes:**

- The above results has been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 21 May 2015.
- The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India (ICAI). The Consolidated financial results include results of the following entity:

Name of the Company	% of Shareholding and Voting Rights	Consolidated as Subsidiary
1. E-Class Education System Limited.	100%	
- During the Financial Year 2014-15, Wholly owned subsidiary of the Company i.e. E-Class Education System Limited has recorded a turnover of INR 1.62 crores
- Pursuant to the enactment of Companies Act 2013, the company has applied the useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/remaining useful lives. The written down value of fixed Assets whose useful lives have expired as at 1 April 2014 have been adjusted in the opening reserves/retained earnings.
- The Company operates in business segment of-
  - Manufacture and sale of Exercise Note books.
  - Development and sale of Software for Educational content (Through a Subsidiary).
Accordingly, the Company has reported on business segment as per AS 17 on "Segment Reporting" issued by ICAI. The Company primarily caters to the domestic market and there are no export sales during the year. Accordingly, there are no reportable secondary segments.
- 3 Investor Complaints outstanding during the quarter ended 31 December 2014 and 3 investor complaints received during the quarter ended 31 March 2015 were resolved. No complaints were outstanding as on 31 March 2015.
- Previous year's/Quarters figures have been re-grouped/reclassified wherever necessary, to make them comparable. The figures of last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarters of the respective financial years.





**Statement of Assets & Liabilities as at 31st March, 2015 (₹ in Lacs)**

Sr. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		As at 31/03/2015	As at 31/03/2014	As at 31/03/2015	As at 31/03/2014
		(Audited)	(Audited)	(Audited)	(Audited)
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>				
1	Share Holders' Fund				
	a) Share Capital	2,156.06	2,156.06	2,156.06	2,156.06
	b) Reserves & Surplus	9,128.40	13,658.73	7,345.64	12,464.05
	<b>Sub Total - Shareholder's Funds</b>	<b>11,284.46</b>	<b>15,814.79</b>	<b>9,501.70</b>	<b>14,620.11</b>
	<b>Non Current Liabilities</b>				
	a) Long term Borrowing	4,684.70	1,974.52	4,684.70	2,077.07
	b) Deferred Tax Liabilities (net)	361.34	361.34	-	-
	c) Other Long term Liabilities	-	-	-	-
	d) Long Term Provisions	33.91	26.91	33.91	26.91
	<b>Sub Total - Non Current Liabilities</b>	<b>5,079.95</b>	<b>2,362.77</b>	<b>4,718.62</b>	<b>2,103.98</b>
	<b>Current Liabilities</b>				
	a) Short Term Borrowings	3,636.61	8,797.76	3,942.68	8,977.85
	b) Trade Payables	943.71	1,404.96	973.07	1,464.44
	c) Other Current Liabilities	2,222.42	1,456.42	2,335.20	1,665.03
	d) Short Term Provisions	40.04	25.22	40.04	25.22
	<b>Sub Total - Current Liabilities</b>	<b>6,842.79</b>	<b>11,684.36</b>	<b>7,290.99</b>	<b>12,132.54</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>23,207.20</b>	<b>29,861.91</b>	<b>21,511.31</b>	<b>28,856.62</b>
<b>B</b>	<b>ASSETS</b>				
	<b>Non-current assets</b>				
	a) Fixed Assets				
	Tangible Assets	9,424.20	12,851.06	9,478.29	12,936.24
	Intangible Assets	200.56	240.67	667.19	851.73
	Capital Work-in-Progress	-	-	-	-
	b) Non-current Investments	1,500.50	1,500.50	0.50	0.50
	c) Deferred Tax Assets(net)	-	-	158.22	158.22
	d) Long-term Loans and Advances	41.08	135.89	624.05	747.60
	e) Other Non-Current Assets	-	-	-	-
	<b>Sub Total - Non-Current Assets</b>	<b>11,166.34</b>	<b>14,728.12</b>	<b>10,928.26</b>	<b>14,694.29</b>
	<b>Current assets</b>				
	a) Current Investments	-	-	-	-
	b) Inventories	6,404.27	6,075.07	6,725.12	6,419.26
	c) Trade Receivables	2,174.44	4,895.26	2,517.57	5,305.14
	d) Cash & Cash Equivalents	60.65	61.10	130.53	152.88
	e) Short-term Loans & Advances	3,399.95	4,100.89	1,208.29	2,283.58
	f) Other Current Assets	1.55	1.47	1.55	1.47
	<b>Sub Total - Current Assets</b>	<b>12,040.86</b>	<b>15,133.79</b>	<b>10,583.05</b>	<b>14,162.34</b>
	<b>Total ASSETS</b>	<b>23,207.20</b>	<b>29,861.91</b>	<b>21,511.31</b>	<b>28,856.62</b>

**Consolidated Segment Wise Revenue, Results and Capital Employed for the year ended on 31st March, 2015 (₹ in Lacs)**

Sr. No.	PARTICULARS	For Financial year ended on	
		31/03/2015	31/03/2014
		(Audited)	(Audited)
1	<b>Segment revenue [Net revenue from each Segment]</b>		
	(a) Exercise note books & paper	8,330.25	15,408.62
	(b) E-class educational content	161.88	228.63
	<b>Sub-Total</b>	<b>8,492.13</b>	<b>15,637.25</b>
	(-) Inter-Segment revenue	-	-
	<b>Net Sales / Income from operations</b>	<b>8,492.13</b>	<b>15,637.25</b>
2	<b>Segment results [Profit/(-)loss before tax and interest]</b>		
	(a) Exercise note books & paper	(211.56)	1,376.64
	(b) E-class educational content	(203.88)	(331.54)
	<b>Sub-Total</b>	<b>(415.44)</b>	<b>1,045.11</b>
	(+) Other unallocable income (net of unallocable expenditure)	(319.78)	64.19
	(-) Interest (Net)	1,605.78	1,710.18
	(-) Tax Expenses	(74.16)	(242.11)
	<b>Total Profit After Tax</b>	<b>(2,266.84)</b>	<b>(358.77)</b>
3	<b>Capital employed [Segment assets - Segment liabilities]</b>		
	(a) Exercise note books & paper	11,284.46	15,814.79
	(b) E-class educational content	(1,782.76)	(1,194.68)
	(c) Unallocated	-	-
	<b>Total</b>	<b>9,501.70</b>	<b>14,620.11</b>

Place: Mumbai  
Date: May 21, 2015

Amrut P. Shah  
(Chairman & Managing Director)

**"EDUCATION IS NATION'S STRENGTH, WE STAND BY IT"™**



**Auditor's Report on Quarterly and Annual Financial Results of Sundaram Multipap Limited.**

**Pursuant to the Clause 41 of the Listing Agreement**

To,

**The Board of Directors of**

**Sundaram Multi Pap Limited**

1. We have audited the quarterly financial results of Sundaram Multi Pap Limited for the quarter ended 31 March 2015 and the annual results for the year ended 31 March 2015 attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosure regarding "Public Shareholding" and "Promoter and Promoters Group Shareholding" Which have been traced from disclosure made by the management and have not been audited by us. These quarterly financial results are prepared on the basis of the interim financial statements and annual financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial result 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 (AS) 25 "Interim Financial Reporting", Specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
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 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.
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 clause 41 of the Listing Agreement in this regard; and
  - ii. give true and fair view of the net profit / (Loss) and other financial information for the quarter ended 31 March 2015 as well as the year to date results for the period from 1 April 2014 to 31 March 2015.

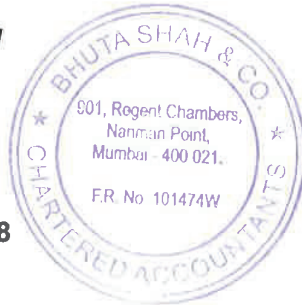


4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31 March 2015 represent the derived figures between the audited figures in respect of the current full financial year ended 31 March 2015 and the published year-to-date figures up to 31 December 2014, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For Bhuta Shah & Co.**  
*Chartered Accountants*  
**Firm Reg. No.: 101474W**



**CA. Shailesh Bhuta**  
*Partner*  
**Membership No.: 033958**



**Mumbai, 21 May 2015**

**Auditors' Report on Consolidated Year to Date Results of the Company Pursuant to the**

**Clause 41 of the Listing Agreement**

To

The Board of Directors of

**Sundaram Multi Pap Limited**

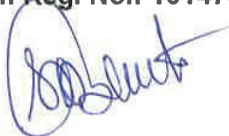
1. We have audited the accompanying consolidated financial results ("the Statement") of Sundaram Multi Pap Limited ("the Holding Company") and its subsidiary E-Class Education System Limited together referred to as ("the Group"), for the year ended 31 March 2015, attached herewith, being submitted by the Holding Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Consolidated statement has been prepared as per Accounting Standard (AS) 21 on "Consolidated Financial Statements" for the year ended 31 March 2015, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on this Statement based on our audit of such consolidated financial statements, which have been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
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 Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the consolidated 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.





3. In our opinion and to the best of our information and according to the explanations given to us, and upon consideration of reports of other auditors, this Statement:
- includes the financial results of the consolidating entities as at and for the year ended 31 March 2015;
  - has been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
  - gives a true and fair view of the consolidated net profit /(Loss) and other financial information for the year ended 31 March 2015.
4. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings; as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

**For Bhuta Shah & Co.**  
*Chartered Accountants*  
**Firm Reg. No.: 101474W**



**CA. Shailesh Bhuta**  
*Partner*  
**Membership No.: 033958**



**Mumbai, 21 May 2015**