

Date: 14-08-2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Ref: Scrip Code: 533166

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
BKC, Bandra (E), Mumbai- 400 051
Ref: Symbol: SUNDARAM

Dear Sir,

Sub: Outcome of the Board Meeting

Pursuant to the regulation 30 read with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we hereby wish to inform you that the Board of Directors at their Meeting held today has transacted the following businesses:

1. Considered & Approved Unaudited Financial Results (Standalone) for the Quarter ended June 30, 2018.
2. Fixed date of 24th Annual General Meeting to be held on Thursday, September 27, 2018 at 10.30 a.m. at Chatwani Baug Hall, 2nd Floor, 7, Gokhle Road, Near Vile Parle Station, Vile Parle East, Mumbai: 400057.
3. Considered and Approved the Notice of 24th Annual General Meeting (AGM) to be held for the Financial Year 2017-18.
4. Considered & Approved the Directors Report for the year ended March 31, 2018.
5. Fixed the cut-off date as Thursday, September 20, 2018 for E-voting purpose at the said AGM.
6. Fixed the book closure date from Friday, September 21, 2018 to Thursday, September 27, 2018 (both day inclusive).
7. Considered and Approved amendments to the Object Clause i.e. Clause III (A) of the Memorandum of Association of the Company, subject to the shareholders' approval in ensuing Annual General Meeting.
8. Considered and approved subject to the shareholders' approval in ensuing Annual General Meeting, the reclassification of the status of certain person/entities of Promoter & Promoter Group.



R.O. 5/6 Papa Industrial Estate, Suren Road, Andheri (East), Mumbai - 400 093, INDIA
Tel : 022 67602200 Faxc : (91-22) 67602244

Plant : Plot no. 33 to 37, Sundaram Industrial Zone, Palghar (W) 401 404, Maharashtra, INDIA. Tel : 02525 253166, Fax : 02525 253198
Email : info@sundaramgroups.in Web : www.sundaramgroups.in

9. Recommended to the shareholders in ensuing Annual General Meeting, appointment of M/s JMR & Associates LLP, Chartered Accountants, Mumbai, (ICAI Firm Registration No. 106912W/W100300) as the Statutory Auditors of the Company. Brief Profile of the Statutory Auditors is attached herein with.

We further wish to inform you that

- i. Subsidiary company has issued and allotted 13,00,000 Equity Shares to Mr. Hardik A. Shah, Whole-time Director of the subsidiary company as sweat equity for his asset/value creation for the Company for more than five years.
- ii. Company has completed divesture of 1,83,00,000 Equity Shares Stake in its wholly owned subsidiary i.e. M/s. E-Class Education System Limited. Post divesture and issuance & allotment of shares to Mr. Hardik A. Shah, M/s. E-Class Education System Limited will continue to remain as 51% subsidiary of the Company.
- iii. Company has entered into Business Transfer Agreement for acquiring Augmented Reality Business Vertical.
- iv. Company has made payment of Rs.3.22 crores to the consortium bankers (i.e. State Bank of India & IDBI Bank) towards repayment of total outstanding Funded Interest Term Loan and said account has been closed.

The Meeting commenced at 4.00 p.m. and concluded at 6.45 p.m.

Kindly take the above information on your records.

Thanking you,
Yours faithfully,

For **Sundaram Multi Pap Limited**

APskuh
Amrut P. Shah
Chairman & Managing Director



Brief Profile of the Statutory Auditors

M/s JMR & Associates is established in the year 1986. They has a reputation as a single window professional service firm, rendering excellent quality services in the areas of Audit & Assurance, taxation, financial and management consultancy, regulatory compliances and business valuations. They have the experience over 30 years with a strong efficient and effective team of partners and other professionals having high expertise in the relevant areas of functioning.

The JMR Team is spearheaded by its 5 Partners, with each partner specializing in a specified functional area, like statutory audit, internal audit, direct tax, indirect tax, company law, Business advisory service, management consultancy.



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Sundaram Multi Pap Ltd.

R.O. 5/6 Papa Industrial Estate, Suren Road, Andheri (East), Mumbai - 400093. INDIA

Tel: 022 67602200, Fax: (91-22) 67602244, Email: info@sundaramgroups.in, Web: www.sundaramgroups.in

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Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June 2018. (₹ in Lacs)

Sr. No.	Particulars	Three Months Ended			Year Ended
		As at 30th June, 2018	As at 31st March, 2018	As at 30th June, 2017	As at 31st March, 2018
		(Unaudited)	(Audited) Refer Note 6	(Unaudited)	(Audited)
I	Income from operations				
	a) Net sales/Income from operations (Gross)	3,397.850	3,274.294	3,319.072	10,720.614
	b) Other Income	59.833	150.817	2.974	221.637
	Total Income (NET)	3,457.683	3,425.111	3,322.046	10,942.251
II	Expenses:				
	a) Cost of materials consumed	1,954.450	2,430.979	2,010.043	6,997.859
	b) Purchase of Stock-in-Trade	45.500	273.594	375.599	1,518.414
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	543.414	(363.668)	71.026	(753.398)
	d) Excise Duty	-	-	75.047	75.047
	e) Employee Benefit Expense	146.925	151.711	109.159	534.881
	f) Finance Cost	180.777	201.373	190.491	860.863
	g) Depreciation & Amortisation	36.837	37.309	53.621	184.019
	h) Other Expenses	265.390	474.941	175.308	1,161.001
	Total Expenses	3,173.293	3,206.239	3,060.294	10,578.686
III	Profit/(Loss) from operations before exceptional items and tax (I-II)	284.390	218.872	261.752	363.565
IV	Exceptional items				
	Loss on Sale / Obsolescence Inventories	-	-	-	(499.576)
	Loans written off	-	(131.925)	-	(173.525)
	Loss on Sale / Impairment of Fixed Assets	-	(0.002)	-	(1,176.982)
V	Profit/(Loss) from ordinary activities before tax (III-IV)	284.390	86.945	261.752	(1,486.528)
VI	Tax Expense				
	Current Tax	-	-	-	-
	(Excess)/Short Provision for earlier Years	-	(0.170)	-	(0.170)
	Deferred Tax	-	-	-	-
VII	Net Profit / (Loss) for the period (V-VI)	284.390	86.775	261.752	(1,486.358)
VIII	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	0.172	2.067	12.900	0.690
	(ii) Items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income for the year	0.172	2.067	12.900	0.690
	Total Comprehensive Income for the period	284.562	88.842	274.652	(1,485.668)
IX	Paid-up Equity Share capital (Face value of the shares ₹ 1/- each)	2,716.058	2,716.058	2,456.058	2,577.866
X	Earnings per equity share :				
	a) Basic	0.105	0.032	0.107	(0.577)
	b) Diluted	0.105	0.032	0.107	(0.577)
	See accompanying note to the Financial Results				

Notes:

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th August, 2018. The current quarter results have been subjected to a limited review by the Statutory Auditors of the company.
- The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly these Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Company operates in single business segment of manufacture and sale of exercise note books and paper. Hence, as per "Ind AS-108 Operating Segments" is not applicable to the Company.
- Revenue from operations for the periods upto June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Service Tax (GST) in India. As per Ind AS, the revenue is reported net-off GST after 30th June, 2017. Accordingly, the revenue for the current quarter ended 30th June 2018 and 31st March 2018 are not strictly comparable to the quarter ended 30th June 2017

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AP Shah

For the purpose of comparability, revenue from operations including excise duty and excluding excise duty are given below: (₹ in Lacs)

Particulars	Three Months Ended			Year Ended
	As at 30th June, 2018	As at 31st March, 2018	As at 30th June, 2017	As at 31st March, 2018
	(Unaudited)	(Unaudited) Refer Note 6	(Unaudited)	(Audited)
Revenue from Operations (including excise duty)	3,397.850	3,274.294	3,319.072	10,720.614
Less: Excise Duty	-	-	(75.047)	(75.047)
Revenue from Operations (excluding excise duty)	3,397.850	3,274.294	3,244.025	10,645.568

- 5 The Statutory Auditors have put qualification in the financial statements for the year ended 31st March, 2018 with regard to investment in the Company's wholly owned subsidiary i.e. E-Class Education System Limited ("The Subsidiary") which is making losses and its net worth has been eroded substantially. However the Company has not made provision for diminution in the value of investment made in the subsidiary which is a departure from Ind AS 109 - Financial Instruments.
- 6 The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year March 31, 2018 and published year-to date figures upto the quarter ended December 31, 2017 which were subjected to limited review.
- 7 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current year.
- 8 The above financial results are available on the Stock Exchange website [BSE: www.bseindia.com and NSE: www.nseindia.com] and on the Company's website at "www.sundaramgroups.in".

Place: Mumbai
Date: August 14, 2018



For Sundaram Multi Pap Limited

AP Shah

Amrut P. Shah
(Chairman & Managing Director)

Limited Review Report on Unaudited Quarterly Standalone Indian Accounting Standards (Ind AS) Financial Results of SUNDARAM MULTI PAP LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

SUNDARAM MULTI PAP LIMITED

1. We have reviewed the accompanying unaudited Standalone Ind AS Financial Results of **Sundaram Multi Pap Limited** ("the Company") for the quarter ended 30th June, 2018 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Statement, which is the responsibility of the Company's management and approved by the Board of Directors in their meeting held on **14th August 2018**, has been prepared in accordance with "Interim Financial Reporting" ("IND-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement, in so far as it relates to the amounts and disclosures for the quarter ended 30th June, 2018, in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 statement is free of material misstatements. 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 audit opinion.
4. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles, practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Financial statements for the year ended 31st March, 2018 contains a qualification with regard to investment in the Company's wholly owned subsidiary i.e. E-Class Education System Limited ("The Subsidiary") which is making losses and its net worth has been eroded substantially. However, the Company has not made provision for diminution in the value of



BHUTA SHAH & Co LLP
CHARTERED ACCOUNTANTS

investment made in the subsidiary which is a departure from Ind AS 109-Financial Instruments. The management is trying to resolve the matter and has given reply to the above referred qualification (Refer Note 5 to the Statement).

For and on behalf of
BHUTA SHAH & CO LLP
Chartered Accountants
Firm Registration No. 101474W /W100100

Atul Gala

Atul Gala
Partner
Membership No.048650



Place: Mumbai
Date: 14th August, 2018