

MADHYA BHARAT PAPERS LIMITED

Regd. Office : Village Birgahni, Rly & Post Champa-495671, Dist. Janjgir-Champa (C.G.)
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Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2018

(Rs. In Lakhs)

SI No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from operations	869.97	860.87	1082.54	3547.40	3863.04
2	Other income	47.63	1.42	110.01	51.41	117.60
3	Total income (1+2)	917.60	862.29	1192.55	3598.81	3980.64
4	Expenses					
	a) Cost of materials consumed	465.27	574.43	669.39	2400.47	2512.93
	b) Changes in inventories of finished goods and work-in-progress	282.42	52.34	(9.43)	(55.15)	(226.70)
	c) Excise duty on sale of goods	-	-	57.22	28.14	233.74
	d) Employee benefits expense	150.87	118.13	92.53	509.02	432.36
	e) Finance costs	147.12	112.51	95.31	486.57	357.07
	f) Depreciation and amortisation expense	27.51	24.27	28.07	106.94	107.31
	g) Other expenses	427.72	417.65	563.14	1805.94	1861.22
	Total expenses	1500.91	1299.33	1496.23	5281.93	5277.93
5	Profit/(loss) before tax 3-4	(583.31)	(437.04)	(303.68)	(1683.12)	(1297.29)
6	Tax expense					
	Current Tax	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	(258.23)	(143.57)	(88.83)	(643.28)	(445.05)
7	Net Profit/(loss) after tax (5-6)	(325.08)	(293.47)	(214.85)	(1039.84)	(852.24)
8	Other Comprehensive Income (net of tax)					
	a) Items that will not be reclassified to Profit or Loss	(110.14)	8.97	(54.36)	(39.27)	(3.08)
	b) Tax relating to items that will not be reclassified to Profit or Loss	13.59		1.06	13.59	1.07
9	Total Comprehensive Income (net of tax) (7+8)	(421.63)	(284.50)	(268.15)	(1065.52)	(854.25)
10	Paid-up Equity Share Capital of Rs 10/- each	341.00	341.00	341.00	341.00	341.00
	Other Equity	NA	NA	NA	513.72	1579.23
11	Earnings per share					
	(of Rs.10/-each) (not annualised):					
	a) Basic (Rs.)	(9.53)	(8.61)	(6.30)	(30.49)	(24.99)
	b) Diluted (Rs.)	(9.53)	(8.61)	(6.30)	(30.49)	(24.99)

Statement of Audited Standalone Assets & Liabilities

(Rs. in Lakhs)

SI no	Particulars	(Rs. in Lakhs)	
		As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	6116.28	6171.61
	b) Capital Work in progress	79.10	79.10
	c) Financial assets		
	i) Non-current Investments	55.78	101.00
	d) Deferred Tax Assets (net)	449.23	
	Sub total- Non-current assets	6700.39	6351.71
2	Current assets		
	a) Inventories	1076.22	1082.70
	b) Financial assets		
	i) Trade and Other Receivables	156.46	77.66
	ii) Cash and cash equivalents	4.40	14.92
	iii) Bank balances other than cash and cash equivalents	30.25	41.16
	iv) Loans	187.71	270.61
	v) Other financial assets	92.30	75.89
	Sub total- Current assets	1547.34	1562.94
	TOTAL- ASSETS	8247.73	7914.65
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	341.00	341.00
	b) Other equity	513.72	1579.23
	Sub total- Equity	854.72	1920.23
2	Liabilities		
	Non-current Liabilities		
	a) Financial liabilities		
	i) Borrowings	2895.38	2066.45
	ii) Other financial liabilities	1458.79	1299.56
	iii) Deferred tax liabilities (net)	0.00	207.63
	Sub total- Non-Current liabilities	4354.17	3573.64
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	696.66	730.58
	ii) Trade and Other Payables	1221.26	942.93
	iii) Other financial liabilities	243.78	176.60
	b) Other Current Liabilities	837.22	539.23
	c) Provisions	39.92	31.44
	Sub total- Current liabilities	3038.84	2420.78
	TOTAL- LIABILITIES	8247.73	7914.65

Notes:-

- 1) The above audited standalone financial results were reviewed by the Audit Committee and thereafter the Board of Directors has approved the above results at their respective meetings held on 28th May 2018.
- 2) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2016, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles provided under Ind AS 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 read with the Rules thereunder and the other accounting principles generally accepted in India.
The figures for the 3 months ended 31.03.2018 and corresponding 3 months ended 31.03.2017 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
- 3) These Financial Results will be made available on Company's website viz., www.mbpl.in
- 4) The Company's business activity primarily falls within a single business segment i.e. manufacturing of Writing and Printing Papers, in term of Ind AS 108 on Operating Segment.
- 5a) Reconciliation of standalone financial results as previously reported (referred to as "Previous GAAP") and Ind AS for quarter and year ended presented are as under:

Particulars	(Rs. In Lakh)	
	Quarter ended 31st March, 2017	Year ended 31st March, 2017
Net Profit /(Loss) as per Previous GAAP (after tax)	(260.84)	(893.20)
Add/(Less) - Effect of transition to Ind AS		
(i) Impact due to change in employee benefit expenses	0.87	3.07
(ii) Fair value gain on Financial instruments(net of tax).	52.43	45.25
(iii) Other Adjustment	(7.30)	(7.35)
Net impact of Ind AS adjustments	46.00	40.97
Net Profit /(Loss) as reported under Ind AS	(214.84)	(852.23)
Other Comprehensive Income (net of tax)	(53.30)	(2.02)
Total Comprehensive Income as reported under Ind AS	(268.14)	(854.25)

- b) Reconciliation of equity as reported under previous GAAP is summarised as follows:

Particulars	(Rs. In Lakh)	
	As at 31st March, 2017	
Equity as reported under previous GAAP		
Add/(Less) - Effect of transition to Ind AS		(802.40)
Measurement of fair value of property plant and equipment		2,669.91
Measurement of financial liabilities/assets at amortised cost.		52.73
Equity as reported under Ind AS		1,920.24

- 6) The figures of previous periods have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board

Place: Kolkata
Dated: 28th May, 2018

Jaydeep Chitlangia
Managing Director
(DIN: 00094002)