

Date: 09-02-2018

To,
BSE Limited
PhirozeJeejeebhoy 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 provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held today has approved Unaudited Financial Results for the quarter December 31, 2017 along with Limited Review Report of the Auditors for the same. (Copy Enclosed).

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**

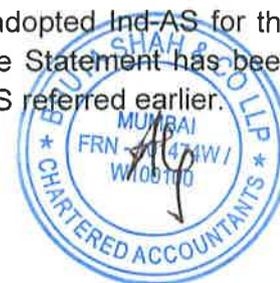
AP Shah
Amrut P. Shah
Chairman & Managing Director



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 Ind AS Financial Statement of **SUNDARAM MULTI PAP LIMITED** for the quarter ended 31st December, 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on **09th February 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.
2. We conducted our review of the statement, in so far as it relates to the amounts and disclosures for the quarter ended 31st December 2017, 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.
3. 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.
4. We draw attention to the following matters:
 - a) As mentioned in Note 2(a) to the Statement, the Company has adopted Ind-AS for the financial year commencing from 1 April 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind-AS referred earlier.



b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the total Comprehensive Income for the quarter nine months ended 31st December, 2016 and accordingly, we do not express any opinion/conclusion on the results for the quarter / nine months ended 31st December 2016. As set out in Note 2(b) to the Statement, these figures have been furnished by the Management.

Our Limited Review Report is not modified in respect of above matters.

For and on behalf of

BHUTA SHAH & CO LLP

Chartered Accountants

Firm Registration No. 101474W / W100100



Atul Gala

Partner

Membership No. 048650



Place: Mumbai

Date: 09th February, 2018



Education Revolution

CIN: L21098MH1995PLC086337

Sundaram Multi Pap Ltd.

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

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Digital Education

Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months Ended 31st December 2017. (₹ in Lacs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Period Ended	Period Ended
		31st Dec-2017	30th Sept-2017	31st Dec-2016	31st Dec, 2017	31st Dec, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Continuing Operations					
I	Income from operations					
	a) Income from Operation (gross) (refer note 4)	1,514.86	2,612.38	1,377.51	7,446.32	6,729.38
	b) Other Income	17.44	38.48	11.73	70.82	34.41
	Total Income (NET)	1,532.29	2,650.86	1,389.24	7,517.14	6,763.79
II	Expenses:					
	a) Cost of materials consumed	1,301.12	1,255.71	1,000.11	4,566.88	4,218.43
	b) Purchase of Stock-in-Trade	28.35	840.87	78.58	1,244.82	159.88
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(285.58)	(175.18)	(46.42)	(389.73)	348.22
	d) Excise Duty	-	-	49.88	75.05	186.91
	e) Employee Benefit Expense	158.26	115.75	113.31	383.17	270.94
	f) Finance Cost	226.43	242.56	281.06	659.49	768.76
	g) Depreciation & Amortisation	42.87	50.21	55.79	146.71	167.02
	h) Other Expenses	220.44	291.29	97.29	686.06	441.36
	Total Expenses	1,691.88	2,621.21	1,629.60	7,372.45	6,561.52
III	Profit/(Loss) from operations before exceptional items and tax (I-II)	(159.59)	29.65	(240.36)	144.69	202.27
IV	Exceptional items					
	Loss on sale / Obsolescence of inventories	-	(499.58)	-	(499.58)	(954.49)
	loans written off	-	(41.60)	-	(41.60)	-
	Loss on sale / Impairment of Fixed Assets	-	(1,176.98)	(2.64)	(1,176.98)	(15.51)
V	Profit/(Loss) from ordinary activities before tax (III-IV)	(159.59)	(1,688.51)	(243.00)	(1,573.47)	(767.73)
VI	Tax Expense					
	Current Tax	-	-	-	-	0.00
	(Excess)/Short Provision for earlier Years	-	-	-	-	(7.58)
	Deferred Tax	-	-	0.00	-	-
VII	Net Profit / (Loss) for the period from continuing operations (V-VI)	(159.59)	(1,688.51)	(243.00)	(1,573.47)	(760.15)
VIII	Discontinued Operations					
	Profit/(loss) from discontinued operations	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
	Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-
IX	Profit/(loss) for the period (VII-VIII)	(159.59)	(1,688.51)	(243.00)	(1,573.47)	(760.15)
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	(0.46)	(0.92)	-	(1.38)	-
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the year	(0.46)	(0.92)	-	(1.38)	-
	Total Comprehensive Income for the period (IX+X)	(160.05)	(1,689.43)	(243.00)	(1,574.85)	(760.15)
XI	Paid-up Equity Share capital (Face value of the shares ₹ 1/- each)	2,687.80	2,456.06	2,273.45	2,687.80	2,273.45
XII	Earnings per equity share (for continuing operation):					
	a) Basic	(0.059)	(0.687)	(0.107)	(0.585)	(0.334)
	b) Diluted	(0.059)	(0.687)	(0.107)	(0.585)	(0.334)
	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 **09th February, 2018**. The current quarter results have been subjected to a limited review by the Statutory Auditors of the Company.
- The Company adopted Ind-AS from 1st April, 2017 and accordingly:
 - The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") - 34 on Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016.
 - Pursuant to the SEBI circular CIR/CFD/FAC/62/2016 dated 5th July,2016, the figures for quarter / nine months ended 31st December, 2016 have been recast to Ind AS to the extent applicable to the Company and have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 and have not been subjected to limited review or audit. However, the company's Management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its performance.

- 3 The company operates in single business segment of manufacture and sale of exercise note books and paper. Hence, no separate disclosure as per "Ind AS-108" is required for the business segment.
- 4 As per requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 and Indian Accounting Standards ('IND AS'), revenue for previous quarter and corresponding previous quarter and nine months ended 31 December 2016 are grossed up with inclusion of central excise duty. With introduction of Goods and Services Tax ("GST") with effect from 1st July 2017, central excise ceased to exist from that date. As mandated by IND AS 18 on Revenue and Schedule III of Companies Act 2013, GST is not a part of revenue and hence, revenue for quarter and nine months ended 31 December 2017 are not comparable. To facilitate comparison, the following additional information is provided:-

Particulars	Quarter Ended			Nine Months Ended	
	31 Dec 2017	30 Sep 2017	31 Dec 2016	31 Dec 2017	31 Dec 2016
Revenue from operations	1,514.86	2,612.38	1,377.51	7,446.32	6,729.38
Excise duty included above	-	-	49.88	75.05	186.91
Revenue from operations excluding excise duty	1,514.86	2,612.38	1,327.62	7,371.27	6,542.48

- 5 The Reconciliation of net profit reported in accordance with Indian GAAP to total Comprehensive Income in accordance with IND AS for the quarter and nine months ended December 31, 2016 is given below :

Particulars	Quarter Ended 31st Dec 2016	Nine Months Ended 31st Dec 2016
Profit \ (Loss) After Tax as reported under Indian GAAP	(263.42)	(785.53)
Impact of Expected Credit Loss	9.00	(4.38)
Impact of Fair value Adjustment of Financial Assets	11.40	33.92
Impact of Depreciation And Amortization Expenses	25.07	75.20
Impact of Deferred tax expenses	(25.05)	(79.36)
Profit / (Loss) as per Ind AS (before OCI)	(243.00)	(760.15)
Other Comprehensive Income		
Item that will not be reclassified to Profit or Loss:		
Impact of Fair value Adjustment of Financial Assets	-	-
Other Comprehensive Income for the year (Net of Tax)	0.00	0.00
Total Other Comprehensive Income for the period	(243.00)	(760.15)

- 6 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current quarter/half year.
- 7 The above financial results are available on the Stock Exchange website at BSE (<https://www.bseindia.com/>) & NSE (<https://www.nseindia.com/>) and on the Company's website at "www.sundaramgroups.in".

Place: Mumbai
Date: February 09, 2018



APshah

Amrut P. Shah
(Chairman & Managing Director)