



Date: 08-02-2019

To,  
BSE Limited  
P. J. 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 Sirs/Madam,

**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 Considered & Approved Standalone Unaudited Financial Results for the Quarter ended December 31, 2018.

Further we hereby enclose the following:

1. Standalone Unaudited Financial Results for the Quarter ended December 31, 2018.
2. Limited Review Report of Statutory Auditors.

The Meeting commenced at 4.00 p.m. and concluded at 7.45 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



# Sundaram Multi Pap Limited

CIN: L21098MH1995PLC086337

R.O.: 5/6, Papa Industrial Estate, Suren Road, Andheri East, Mumbai: 400093, Maharashtra, India.

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

## Statement of Standalone Unaudited Financial Results for the Quarter Ended December 31, 2018.

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Period Ended		
		31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income from operations</b>						
	a) Net sales/Income from operations (Gross)	1,309.72	1,685.29	1,514.86	6,392.86	7,446.32	10,720.61
	b) Other Income	50.93	50.79	17.44	161.55	70.82	221.64
	<b>Total Income (NET)</b>	<b>1,360.65</b>	<b>1,736.08</b>	<b>1,532.30</b>	<b>6,554.41</b>	<b>7,517.14</b>	<b>10,942.25</b>
II	<b>Expenses:</b>						
	a) Cost of materials consumed	940.99	1,300.19	1,301.12	4,195.63	4,566.88	6,997.86
	b) Purchase of Stock-in-Trade	18.60	19.60	28.35	83.70	1,244.82	1,518.41
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(173.09)	(216.09)	(285.58)	154.24	(389.73)	(753.40)
	d) Excise Duty	-	-	-	-	75.05	75.05
	e) Employee Benefit Expense	164.28	145.31	158.26	456.51	383.17	534.88
	f) Finance Cost	185.49	168.11	226.43	534.37	659.49	860.86
	g) Depreciation & Amortisation	44.27	40.76	42.87	121.87	146.71	184.02
	h) Other Expenses	138.94	233.77	220.44	638.10	686.06	1,161.00
	<b>Total Expenses</b>	<b>1,319.48</b>	<b>1,691.66</b>	<b>1,691.89</b>	<b>6,184.42</b>	<b>7,372.45</b>	<b>10,578.69</b>
III	<b>Profit/(Loss) from operations before exceptional items and tax (I-II)</b>	<b>41.17</b>	<b>44.42</b>	<b>(159.59)</b>	<b>369.99</b>	<b>144.69</b>	<b>363.56</b>
IV	<b>Exceptional Items</b>						
	Loss on Sale / Obsolescence Inventories	-	-	-	-	(499.58)	(499.58)
	Loans written off	-	-	-	-	(41.60)	(173.52)
	Loss on Sale / Impairment of Fixed Assets	-	-	-	-	(1,176.98)	(1,176.98)
V	<b>Profit/(Loss) from ordinary activities before tax (III-IV)</b>	<b>41.17</b>	<b>44.42</b>	<b>(159.59)</b>	<b>369.99</b>	<b>(1,573.47)</b>	<b>(1,486.53)</b>
VI	<b>Tax Expense</b>						
	Current Tax	-	-	-	-	-	-
	(Excess)/Short Provision for earlier Years	-	-	-	-	-	(0.17)
	Deferred Tax	-	-	-	-	-	-
VII	<b>Net Profit / (Loss) for the period (V-VI)</b>	<b>41.17</b>	<b>44.42</b>	<b>(159.59)</b>	<b>369.99</b>	<b>(1,573.47)</b>	<b>(1,486.36)</b>
VIII	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	0.18	0.17	(0.46)	0.52	(1.38)	0.69
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income for the year</b>	<b>0.18</b>	<b>0.17</b>	<b>(0.46)</b>	<b>0.52</b>	<b>(1.38)</b>	<b>0.69</b>
	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>41.35</b>	<b>44.59</b>	<b>(160.05)</b>	<b>370.51</b>	<b>(1,574.85)</b>	<b>(1,485.67)</b>
IX	Paid -up Equity Share capital (Face value of the shares ₹ 1/- each)	2,716.06	2,716.06	2,687.80	2,716.06	2,687.80	2,716.06
X	Earnings per equity share :						
	a) Basic	0.02	0.02	(0.06)	0.14	(0.59)	(0.55)
	b) Diluted	0.02	0.02	(0.06)	0.14	(0.59)	(0.55)
	See accompanying note to the Financial Results						

**Note:**

1	The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 08, 2019.
2	The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 Ind AS, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The Company operates in single business segment of manufacture and sale of exercise note books and paper. Hence, separate reporting of Segment as per "Ind AS-108 Operating Segments" is not required to be made.
4	Consequent to the introduction of Goods & Services Tax (GST) with effect from 1 July 2017 (effective date), Central Excise, Value added Tax (VAT) etc. have been subsumed into GST. In accordance with the Indian Accounting Standard on Revenue and Schedule III of Companies Act 2013, Revenue from operations are required to be disclosed net of GST/VAT etc and inclusive of Excise Duty. Accordingly, the figures for the nine months ended 31 December 2018 are not comparable with the previous corresponding figures.
5	With reference to Note 4 of Limited review report we wish to inform you that, the Management is revitalizing the subsidiary, coupled with improvement in order book in FY 2018-19 as evident from turnover achieved and profit earned during the period ended September 2018 and further evident from the sale of 49% stake of parent at par during the quarter ended September 2018.



6 Ind AS 115 "Revenue from Contracts with Customers", mandatory from reporting periods beginning on or after 1 April 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at 1 April 2018. The adoption of the standard did not have any material impact on the financials results.

7 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period.

8 The above financial results are available on the Stock Exchange website <https://www.bseindia.com> & <https://www.nseindia.com> and on the Company's website "[www.sundaramgroups.in](http://www.sundaramgroups.in)".

Place: Mumbai  
Date: 08-02-2019



For Sundaram Multi Paper Limited

*AP Shah*

Amrüt P. Shah

Chairman & Managing Director



### Limited Review Report - standalone financial results

To The Board of Directors

Sundaram Multi Pap Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results for the quarter ended 31 December 2018 ("the Statement") of **Sundaram Multi Pap Limited** ("the Company"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 8 February 2019 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 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 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with applicable Indian Accounting Standards ("Ind-AS") and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated 05 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement





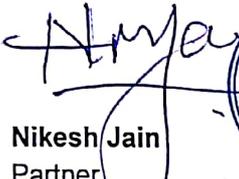
# JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

4. Financial statements for the year ended 31st March, 2018 was containing a qualification with regard to non-provision of diminution in the value of investment in its wholly owned subsidiary i.e. E Class Education System Limited, since the management is revitalizing the subsidiary, coupled with improvement in order book in FY 2018-19 as evident from turnover achieved and profit earned during the period ended September 2018 and further evident from sale of 49% stake of parent at par during the quarter ended September 2018.

Our conclusion is not modified in respect of these matters.

For JMR & Associates LLP\*  
Chartered Accountants  
Firm Registration No.106921W / W100300


**Nikesh Jain**

Partner

Membership No.110043

Date: 08 February 2019

**Mumbai, 8 February 2019**

(\*Formerly known as M/s JMR & Associates)