



Ref. No.

Dated.....

Limited Review Report for the quarter ended 31.12.2016

To,
The Board of Directors
Shakumbhri Pulp and Paper Mills Limited
4.5 K.M Bhopa Road Muzaffarnagar,
Uttar Pradesh-251001

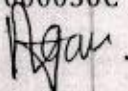
Dear Sir,

We have reviewed the accompanying statement of unaudited financial results of **Shakumbhri Pulp and Paper Mills Limited Limited** (hereinafter referred to as the "Company") for the period ended **31st December, 2016** 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 statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shiam & Co.
Chartered Accountants
FRN: 000030C


Rajesh Kumar Jain
(Partner)
Membership No: 073352



Date: 14.02.2017
Place: Muzaffarnagar

Name of the Company: Shalambhri Paper and Paper Mills Limited
 Registered Office: A-5 HEMDIPA ROAD MUZAFFARNAGAR, UTTAR PRADESH-251001
 CIN: L28120UP1998PL2007073
 Email: shalambhri@shalambhri.com Website: Contact No: 9131-2410013

Statement of Unaudited Results for the Quarter and 9 months ended on 31st December 2016 (Rs. in Lakhs)						
Particulars	3 months ended (31/12/2016)	Preceding 3 months ended (30/09/2016)	Corresponding 3 months ended in the previous year (31/12/2015)	For 9 months ended on (31/12/2016)	For 9 months ended on (31/12/2015)	Figures for the year ended on (31/03/2016)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Revenue from operations	552.51	497.12	465.01	1,546.00	1,510.23	1,979.07
(b) Other operating income						
Total Income from Operations	552.51	497.12	465.01	1,546.00	1,510.23	1,979.07
2. Expenses						
(a) Cost of Materials Consumed	291.17	229.04	209.72	726.02	675.21	849.48
(b) Purchase of stock-in-trade						
(c) Change in the level of finished goods stock-in-trade and work-in-progress	(21.76)	(1.07)	(31.22)	(17.34)	(10.99)	(8.49)
(d) Depreciation and amortisation expense	16.05	15.23	16.71	48.10	32.99	40.78
(e) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	11.04	11.01	11.03	39.08	33.00	45.48
Total expenses	222.60	207.21	235.25	660.60	714.57	941.00
Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	33.32	32.38	29.52	92.66	75.37	303.42
(a) Other income			0.45		0.81	4.00
3. Profit/(Loss) from ordinary activities before finance costs and exceptional items (1+3)	33.32	32.38	29.97	92.66	74.18	307.50
(a) Finance Costs	(2.21)	(2.82)	(2.71)	(61.38)	(58.62)	(84.14)
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (3+4)	9.11	10.56	7.26	26.20	15.56	22.36
(a) Exceptional items						
9. Net Profit/(Loss) from ordinary activities before tax (7+8)	9.11	10.56	7.26	26.20	15.56	22.36
10. Tax Expense	2.94	3.00	1.25	7.94	5.56	7.70
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	6.17	7.56	5.51	20.34	9.90	15.30
(a) Exceptional items						
13. Net Profit/(Loss) from ordinary activities (11+12)	6.17	7.56	5.51	20.34	9.90	15.30
(a) Exceptional items						
14. Net Profit/(Loss) after tax, minority interest and share of profit/(loss) of associates (13+14+15)	6.17	7.56	5.51	20.34	9.90	15.30
17. Work up equity/shares capital (Face Value of the Shares shall be indicated)	385.50	385.50	385.50	385.50	385.50	385.50
18. Reserve excluding Revaluation Reserve except balance sheet of previous period (by year)	342.04	316.65	316.81	342.04	316.81	322.49
(a) Reserve for Share Premium (including amount of Rs. 10/- per share)	0.2669	0.200	0.148	0.530	0.260	0.400
(b) Reserve for Share Premium (excluding amount of Rs. 10/- per share)	0.2669	0.200	0.148	0.530	0.260	0.400
(c) Reserve for Share Premium (including amount of Rs. 10/- per share)	0.2669	0.200	0.148	0.530	0.260	0.400
(d) Reserve for Share Premium (excluding amount of Rs. 10/- per share)	0.2669	0.200	0.148	0.530	0.260	0.400

Notes:
 (a) The above results were audited in accordance with Ind AS 34 Interim Financial Reporting, applicable under Companies (Indian Accounting Standards) Rules, 2015 for the period covered by the half-yearly financial statement and complied with the requirements of paragraph 42 of Ind AS 101, First-time Adoption of Indian Accounting Standard.
 (b) The above results were approved by Audit Committee and approved, taken on record by the Board of Directors of the Company at their meeting held on 14/02/2017.
 (c) The statement of the company has carried out limited review of the aforementioned unaudited financial results in terms of Regulation 37A(5)(3) (Listing obligation and Disclosure Requirements) Regulations, 2015.
 (d) Figures here have regrouped/reclassified wherever necessary.

For and On behalf of
 Shalambhri Paper and Paper Mills Limited


 Girish Kumar Adgarwal
 [Director]
 DIN: 06457199

Date: 14/2/2017
 Place: Muzaffarnagar