

7/Govt/SE-11
10th August, 2019

BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Fax No. (022) 22722061, 41, 39, 37

Scrip Code: 516030
Trading Symbol: YASHPPR

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 10th August, 2019

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 10th August, 2019 (which commenced at 9:30 A.M. and concluded at 1:50 P.M.) has, inter-alia, transacted the following businesses:-

1. **Resignation of Mr. U. U. V. Ravikanth, Chief Financial Officer:-** Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Mr. U. U. V. Ravikanth, Chief Financial Officer of the Company tendered his resignation on 25th July, 2019. The same was considered, accepted and noted in the Board Meeting held on today. Enclosed herewith are the brief details of the resignation as prescribed (Annexure 1), the content of which are self explanatory.
2. **Appointment of Mrs. Neetika Suryawanshi, Chief Financial Officer:-** Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Mrs. Neetika Suryawanshi, A Chartered Accountant (**ICAI Membership No.502145**) by profession has been appointed as Chief Financial Officer (Key Managerial Personnel) of the Company w.e.f. 10th August, 2019 in the Board Meeting held on 10th August, 2019. Mrs. Neetika Suryawanshi, aged about 39 years has a rich experience of nearly 16 years in providing strategic advisory & consulting on business finance including Working Capital, Debt Restructuring Negotiations, Capital Restructuring and Merger & Acquisition. The brief particulars of Chief Financial Officer are as under:-

For Yash Papers Limited


Sachin Kumar Srivastava
Company Secretary & Head Legal

S. No.	Particulars	Details
a.	Name	Mrs. Neetika Suryawanshi
b.	Designation	Chief Financial Officer
c.	Date of Appointment	10 th August, 2019
d.	Email Id	finance@yashgroup.org
e.	Contact No.	+91 78000 02241

Enclosed herewith are the brief details of the appointment as prescribed (Annexure 1), the content of which are self explanatory.

- Approval of Unaudited (Standalone) Financial Results:-** The Unaudited (Standalone) Financial Results (UAFRs) of the Company for the 1st quarter ended 30th June, 2019 were recommended by Audit Committee and approved by the Board pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Change of Name of the Company:-** The Board considered and approved for change of name of the Company from Yash Papers Limited to 'Yash Packs Limited' subject to name availability, approval of Shareholders and Registrar of Companies.
- Approval of Employees Stock Options Scheme:-** The Board considered and approved Employees Stock Options Scheme subject to approval of the Shareholders of the Company and permission from the regulatory authorities.
- Clubbing of Units under Factories Act:-** The Special Secretary, Uttar Pradesh Government has issued order for Clubbing of all 3 Units of the Company registered separately into 1 Unit under Section 4 of the Factories Act, 1948 vide its Order No.1176/36-3-2019-88(SA.)/2018 dated 5th August, 2019 on the application made by the Company. The Board considered and took note of the same.

Further, we are enclosing herewith the following:-

- Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 as '**Annexure - 1**'.
- Limited Review Report on Unaudited (Standalone) Financial Results (UAFRs) of the Company for the 1st quarter ended 30th June, 2019 in the prescribed format as '**Annexure - 2**'.
- Unaudited (Standalone) Financial Results (UAFRs) of the Company for the 1st quarter ended 30th June, 2019 in the prescribed format as '**Annexure - 3**'.

For Yash Papers Limited





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You are requested to take on record our above said information for your reference and further needful.

You are requested to make necessary corrections in the contact details for the Chief Financial Officer / Director of the Company at the website of BSE.

Thanking you,

Yours faithfully,
for Yash Papers Limited



A handwritten signature in black ink, appearing to read "Sachin".

Sachin Kumar Srivastava
Company Secretary & Head Legal

Encl: As Above

'Annexure – 1'

Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015

I. Resignation of Mr. U. U. V. Ravikanth, Chief Financial Officer of the Company

S. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation
2.	Date of appointment / cessation (as applicable) & term of appointment	25 th July, 2019
3.	Brief Profile in case of Appointment	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Not Applicable

II. Appointment of Mrs. Neetika Suryawanshi, Chief Financial Officer of the Company

S. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment / cessation (as applicable) & term of appointment	10 th August, 2019
3.	Brief Profile in case of Appointment	Appointment as Chief Financial Officer of the Company
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Nil

Yours faithfully,
for Yash Papers Limited



[Signature]

Sachin Kumar Srivastava
Company Secretary & Head Legal

CNK & Associates LLP

Chartered Accountants

Narain Chambers, 5th Floor, M. G. Road, Vile Parle (E), Mumbai - 400 057.

Tel.: +91-22-62507600

Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai - 400 020.

Tel.: +91-22-6623 0600

LIMITED REVIEW REPORT

To The Board of Directors of Yash Papers Limited

1. We have reviewed the accompanying statement of unaudited financial results of Yash Papers Limited ("the Company") for the quarter ended 30th June, 2019. (The "Statement").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Himanshu Kishnadwala

Partner

Membership No. 37391

UDIN: 19037391AAABQ3647



Place (Camp): Delhi

Date: 10th August, 2019



YASH PAPERS LIMITED

REGD. OFFICE : FLAT NO. 202, 3A/172, AZAD NAGAR, KANPUR - 208 002, UTTAR PRADESH

Corp. Office : Yash Nagar, Ayodhya - 224135, Uttar Pradesh

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E: info@yashpapers.com | Website: www.yashpapers.com

Statement of Unaudited Financial Results for quarter ended 30th June, 2019

Sr No.	Particulars	Unaudited		Audited	
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30-Jun-2019	30-Jun-2018	31-Mar-2019 (Refer note 2)	31-Mar-2019
1	Income				
	(a) Revenue from Operations	6,562.75	5,984.99	5,893.54	25,025.59
	(b) Other Income	106.83	122.01	178.25	517.56
	Total Income	6,669.58	6,107.00	6,071.79	25,543.15
2	Expenses				
	(a) Cost of materials consumed	2,611.07	2,551.27	2,619.49	10,980.41
	(b) Purchase of stock-in-trade	0.49	-	4.38	12.20
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	15.80	113.78	(200.16)	146.48
	(d) Employee Benefits expenses	643.61	554.17	631.03	2,419.09
	(e) Finance Costs	340.27	425.76	434.47	1,682.31
	(f) Depreciation and Amortisation expense	228.81	223.46	197.73	870.46
	(g) Power and Fuel	1,069.19	928.58	1,102.45	4,467.12
	(h) Other expenses	623.82	665.50	615.38	2,481.99
	Total Expenses	5,533.06	5,462.52	5,404.77	23,060.06
3	Profit/ (Loss) before tax [1-2]	1,136.52	644.48	667.02	2,483.09
4	Tax Expense				
	Current	235.36	137.54	146.61	543.69
	Deferred	69.27	46.38	(262.69)	(131.58)
5	Profit/ (Loss) for the year [3-4]	831.89	460.56	783.10	2,070.98
6	Other Comprehensive income				
	Items that will not be reclassified to profit or loss				
	(i) remeasurements of defined benefit plans	(51.13)	(12.89)	8.31	(9.98)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	(11.02)	(3.75)	1.00	(2.90)
	Total Other Comprehensive Income	(62.15)	(16.64)	9.31	(12.88)
7	Total Comprehensive Income for the year [5+6]	769.74	443.92	792.41	2,058.10
8	Paid-up equity share capital (FV per share Rs. 10/- each)	3,524.00	3,524.00	3,524.00	3,524.00
9	Earnings per share (FV per share Rs. 10/- each)				
	(a) Basic (Rs)	2.36	1.31	2.22	5.88
	(b) Diluted (Rs)	2.36	1.31	2.22	5.88

Segment wise Revenue, Results, Assets and Liabilities

Sr No.	Particulars	Unaudited		Audited	
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30-Jun-19	30-Jun-18	31-Mar-2019 [Refer note 2]	31-Mar-19
1	Segment Revenue (Sales and Other operating income)				
	- Paper & Pulp	6,229.66	5,882.27	5,630.83	23,853.32
	- Moulded Products	439.92	224.73	440.96	1,689.83
	Sub-total	6,669.58	6,107.00	6,071.79	25,543.15
	Less: Unallocable Revenue	-	-	-	-
	Total Revenue	6,669.58	6,107.00	6,071.79	25,543.15
2	Segment Results				
	Profit before tax from each segment				
	- Paper & Pulp	1,376.32	889.70	832.58	3,333.20
	- Moulded Products	(210.72)	(230.88)	(142.60)	(786.39)
	Sub-total	1,165.60	658.82	689.98	2,546.81
	Less:				
	Other un-allocable expenditure	(29.08)	(14.34)	(22.96)	(63.72)
	Add:				
	Other un-allocable income	-	-	-	-
	Profit/ Loss Before Tax	1,136.52	644.48	667.02	2,483.09
3	Segment Assets				
	- Paper & Pulp	21,161.59	20,051.20	20,631.71	20,631.71
	- Moulded Products	5,827.51	6,456.67	6,337.43	6,337.43
	Sub-total	26,989.10	26,507.87	26,969.14	26,969.14
	Add:				
	Un-allocable assets	-	-	85.95	85.95
	Total Assets	26,989.10	26,507.87	27,055.09	27,055.09

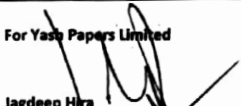
For Yash Papers Limited

For Yash Papers Limited

CNK

Chief Financial Officer

Jagdeep Hira
Managing Director

4	Segment Liabilities				
	- Paper & Pulp	9,668.13	11,700.55	10,699.99	10,699.99
	- Moulded Products	6,203.56	6,066.49	6,352.76	6,352.76
	Sub-total	15,871.69	17,767.04	17,052.75	17,052.75
	Add:				
	Un-allocable liabilities	977.24	984.58	631.90	631.90
	Total Liabilities	16,848.93	18,751.62	17,684.65	17,684.65
5	Capital Employed				
	- Paper & Pulp	11,493.46	8,350.65	9,931.72	9,931.72
	- Moulded Products	(376.05)	390.18	(15.33)	(15.33)
	Unallocable assets less liabilities	(977.24)	(984.58)	(545.95)	(545.95)
	Capital Employed	10,140.17	7,756.25	9,370.44	9,370.44
Notes:					
1) The Company is engaged in the following business segments: - Paper & Pulp - Moulded Products					
2) Segments have been identified taking into account the nature of activities and nature of risks and returns.					
3) There are no inter-unit segment transfers.					
Notes:					
1) The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).					
2) The results for the Quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.					
3) Figures for the previous period are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.					
4) The above Unaudited financial results have been reviewed by the Audit Committee on 9th August, 2019 and approved by the Board of Directors at their meeting held on 10th August, 2019					
5) The results for the quarter ended 30th June, 2019 are available on the Company's Website at www.yashpapers.com and BSE Limited website at www.bseindia.com .					
Place: Lucknow					
Date: 10th August, 2019					
CNK		For Yash Papers Limited  Jagdeep Hira Managing Director & CEO DIN: 07639849			

For Yash Papers Limited

Chief Financial Officer