

AGARWAL

ADB

DUPLEX BOARD MILLS LIMITED

CIN : L99999DL1984PLC019052

Regd Office : 217, Agarwal Prestige Mall, Plot No. 2, Community Center, Along Road No. 44
Pitampura, Delhi - 110034 (Near M2K Cinema) Ph. : (91-11) 47527700 Fax : 011-47527777
Email : agarwalduplex1984@gmail.com Website : www.agarwalduplex.net

To,

30th May, 2018

Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),
Mumbai – 400 098, India.

Subject: Submission of Documents

Ref: Audited Financial Results for the quarter and year ended 31/03/2018 under regulation 33 of SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015

Dear Sir/Madam,

With reference to the above subject matter, we would like to inform you that the Board of Directors at their meeting held 30th May, 2018 at 04:30 p.m. and concluded at 06:15 p.m. inter alia, has transacted & approved the Audited financial results for the quarter and year ended 31st March, 2018 under regulation 33 of SEBI (Listing Regulation & Disclosure Requirement), Regulation, 2015.

Copy of Audited Financial Results along with the Auditor's report, Declaration with respect to Audit Report with unmodified opinion is attached herewith.

Please take note of the same and update record of the company accordingly.

Thanking You,

Thanking You,

Yours Faithfully,

For Agarwal Duplex Board Mills Limited

(Neeraj Goel)

Managing Director

DIN: 0014638



Copy To:

Calcutta Stock Exchange Ltd.

(Rs. In Lacs)

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED AS ON 31ST MARCH 2018

| Sr. No. | Particulars | Quarter Ended | | | Year ended | |
|---------|--|-----------------|-----------------|-----------------|------------------|------------------|
| | | 31-Mar-18 | 31-Dec-17 | 31-Mar-17 | 31-Mar-18 | 31-Mar-17 |
| | | 3 months | 3 months | 3 months | 12 month | 12 month |
| | | Audited | Unaudited | Audited | Audited | Audited |
| II | Revenue from Operations | 3,442.73 | 3,539.35 | 2639.72 | 13247.63 | 10,064.51 |
| II | Other Income | 2.82 | (0.34) | 1.54 | 2.82 | 2.14 |
| III | Total Revenue (I+ II) | 3,445.55 | 3,539.01 | 2,641.26 | 13,250.45 | 10,066.65 |
| IV | Expenses: | | | | | |
| | a. Cost of materials consumed | 2,433.20 | 2,299.78 | 1,267.24 | 8,089.22 | 4,990.03 |
| | b. Purchase of stock-in-Trade | - | - | - | - | - |
| | c. Changes in inventories of finished goods, work in progress and stock-in-Trade | -238.30 | -106.26 | 203.75 | -401.20 | 142.57 |
| | d. Employee benefit Expenses | 219.34 | 118.24 | 139.69 | 514.36 | 322.79 |
| | e. Finance Costs | 40.40 | 33.32 | 35.90 | 138.70 | 128.66 |
| | f. Depreciation and amortisation expense | 35.41 | 40.04 | 56.40 | 150.29 | 153.18 |
| | g. Excise Duty | - | - | - | 136.62 | 535.44 |
| | h. Other expenses | 938.68 | 1,127.78 | 909.06 | 4509.94 | 3685.45 |
| | Total Expenses (IV) | 3428.73 | 3512.90 | 2612.04 | 13137.93 | 9958.12 |
| V | Profit (loss) before exceptional items and tax (I-IV) | 16.82 | 26.11 | 29.22 | 112.53 | 108.53 |
| VI | Exceptional items | 28.00 | - | 0.46 | 28.00 | 3.97 |
| VII | Profit (/loss) before tax (V-VI) | (11.18) | 26.11 | 28.76 | 84.53 | 104.56 |
| VIII | Income Tax Expenses | | | | | |
| | (1) Current Tax | 8.37 | 8.04 | 18.31 | 39.66 | 35.87 |
| | (2) Deffered Tax | (0.95) | 0.36 | 0.7 | -1.01 | 5.89 |
| IX | Net Profit (/loss) for the period from continuing operations (VII-VIII) | -18.60 | 17.71 | 9.75 | 45.88 | 62.80 |
| | Profit (/loss) from discountining operations before tax | - | - | - | - | - |
| | Tax expenses of discountining operations | - | - | - | - | - |
| X | Net Profit (/loss) from Discontining operations After Tax | - | - | - | - | - |
| XI | Net Profit (/loss) for the period (IX-X) | -18.60 | 17.71 | 9.75 | 45.88 | 62.80 |
| XII | Other Comperhensive Income | | | | | |
| | A. (i) Items that will not be reclassified to profit or loss | | - | - | | - |
| | Remeasurements gains/(loss) of defined benefit plans (net of tax) | 15.66 | - | 2.35 | 15.66 | 2.35 |
| | Tax on above | 5.18 | | 0.78 | 5.18 | 0.78 |
| | B. (i) Items that will be reclassified to profit or loss | | - | - | | - |
| | Fair value changes on financial assets through OCI (net of tax) | - | | | - | - |
| | Other comprehensive income for the year, net of tax | 10.48 | - | 1.57 | 10.48 | 1.57 |
| XIII | Total Comperhensive Income for the period (XI + XII) | -8.12 | 17.71 | 11.32 | 56.36 | 64.37 |
| XIV | Paid-up Equity Share Capital (Face Value per share Re. 10) | 1,350.00 | 1,350.00 | 1,350.00 | 1,350.00 | 1,350.00 |
| XV | Earning Per Share (EPS) | | | | | |
| | a. Basic EPS from continuing & Discontinuing Operations (Rs.) | -0.06 | 0.13 | 0.08 | 0.42 | 0.48 |
| | b. Dilutd EPS from continuing & Discontinuing Operations (Rs.) | -0.06 | 0.13 | 0.08 | 0.42 | 0.48 |

Beesaj/18

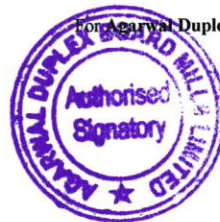


Statement of Assets and Liabilities

(Rs. in Lakhs)

| PARTICULARS | Year ended 31.03.2018 (Audited) | Year ended 31.03.2017 (Audited) |
|--------------------------------------|---------------------------------------|---------------------------------------|
| ASSETS | | |
| Non Current Assets | | |
| Property, Plant and Equipment | 1,555.38 | 1,682.18 |
| Capital work-in-progress | - | - |
| Other Intangible assets | - | - |
| Financial Assets | | |
| (i) Investment | 941.00 | 941.00 |
| (ii) Other financial Assets | - | - |
| Deferred Tax expenses | - | - |
| Other non-current assets | 24.68 | 24.68 |
| Total Non-current assets | 2,521.06 | 2,647.86 |
| Current assets: | | |
| Inventories | 1,636.38 | 652.36 |
| Financial Assets | | |
| (i) Investment | - | - |
| (ii) Trade Receivable | 3,594.42 | 2,138.30 |
| (iii) Cash and cash equivalents | 77.70 | 230.99 |
| (iv) Bank balances | 33.89 | 22.97 |
| (v) Lons and advances | - | - |
| (vi) Others | - | - |
| Current Tax Assets (Net) | - | - |
| Other Current Assets | 119.88 | 269.86 |
| Total Current Assets | 5,462.27 | 3,314.48 |
| TOTAL ASSETS | 7,983.33 | 5,962.34 |
| EQUITY & LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 1,350.00 | 1,350.00 |
| (b) Other Equity | 1,119.58 | 1,063.22 |
| Total Equity | 2,469.58 | 2,413.22 |
| Non-Current Liabilities: | | |
| (a) Financial Liabilities | | |
| (i) Borrowing | 55.09 | 162.63 |
| (ii) Trade Payables | - | - |
| (iii) Other financial liabilities | 487.59 | 487.59 |
| (b) Provision | 109.96 | 92.00 |
| (c) Deferred Tax Liabilities | 218.41 | 219.42 |
| (d) Other current liabilities | 169.93 | 200.80 |
| Total non-current liabilities | 1,040.98 | 1,162.44 |
| Current Liabilities: | | |
| (a) Financial Liabilities | | |
| (i) Borrowing | 927.11 | 895.09 |
| (ii) Trade Payables | 2,982.55 | 1,134.71 |
| (iii) Other financial liabilities | 66.86 | 72.06 |
| (b) Other current liabilities | 476.54 | 263.04 |
| (c) Provisions | 8.23 | 10.33 |
| (d) Current Tax Liabilities (Net) | 11.48 | 11.45 |
| Total Current Liabilities | 4,472.77 | 2,386.68 |
| Total Liabilities | 5,513.75 | 3,549.12 |
| TOTAL EQUITY AND LIABILITIES | 7,983.33 | 5,962.34 |

Place : Delhi
 Date: 30/05/2018



Neeraj
 Neeraj Goel
 Managing Director
 DIN: 00017498

Notes:

1. The above Audited Financial Results for the quarter and year ended 31/03/2018, have been reviewed by the Audit Committee and taken on record and approved by the board of Directors of the Company at their meeting held on 30th May, 2018. The Statutory Auditors have conducted the audit of the financial statements and have expressed an unqualified report on these financial results.
2. The Company has only one reportable business segment i.e., Paper. Accordingly, separate segment information is not applicable.
3. The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) specified in the companies (Indian accounting audit standard Rules, 2015 (as amended) under section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India")
4. The figures of quarter ended March 31, 2018 and March 31, 2017 are balancing figures between the audited figures in respect of full financial year and the published year to date figures upto December 31, 2017, and Dec 31, 2016 being the end of the third quarter of the financial year which was subjected to limited review.
5. The Reconciliation of net profit for the quarter & year ended March 31, 2017 reported in accordance with Indian GAAP to total comprehensive Income in accordance with Ind-AS is given below:

| PARTICULARS | Rs. In lakhs | |
|--|-----------------------------|--------------------------|
| | Quarter ended 31.03.2017 | Year ended 31.03.2017 |
| Net Profit under previous Indian GAAP | 11.32 | 64.38 |
| Other adjustment | 1.57 | 1.57 |
| Net Profit for the quarter ended under Ind-AS | 9.75 | 62.81 |
| Other Comprehensive Income | 1.57 | 1.57 |
| Total Comprehensive Income under Ind-AS as reported | 11.32 | 64.38 |

The reconciliation statement has been provided in accordance with the Circular No.CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind-AS by listed companies.

6. Reconciliation of the total equity as at 31/03/2017:

| Particulars | (Rs. In Lakh) |
|--|----------------|
| | 31/03/2017 |
| Total equity as per previous Indian GAAP | 1063.22 |
| Adjustments: | |
| Total adjustments | 0.00 |
| Total equity as per Ind AS | 1063.22 |

7. Figures of the previous quarter/periods have been re-arranged, wherever necessary.



8. Some expenditures of exceptional nature have arisen during the quarter ended 31st March 2018 out of which Rs. 16,25,000.00 has been debited to Profit and Loss account on account of deposit of the Income Tax liability for earlier years and Rs.11,74,963.00 has been deposited against penalty by pollution department and amount debited in the profit and loss account on account of orders of sales tax department of earlier years.
9. The above results of the company are available on the Company's website – www.agarwalduplex.net and also on MSEI's website- www.msei.in

For Agarwal Duplex Board Mills Limited



Neeraj Goel

Place: Delhi
Date: 30/05/2018

Neeraj Goel
Managing Director
DIN: 00017498

RAJEEV SINGAL & CO.
CHARTERED ACCOUNTANTS

Reg. No. - 008692C
PAN- AAPFR2931N



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Muzaffarnagar (U.P.)-251001
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Office Mob- +91-7599023969
Phn- 0131-2970053

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of
Agarwal Duplex Board Mills Limited

We have audited the accompanying quarterly financial results of **Agarwal Duplex Board Mills Limited** ("the Company") for the quarter ended 31st March, 2018 and the year to date results for the period 01st April, 2017 to 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation").

These statements are the responsibility of the company's management and has been 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 read with relevant rules issued there under; and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

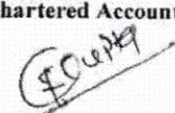
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/6212016 dated July 5, 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 01st April, 2017 to 31st March, 2018.

FOR M/S RAJIV SINGAL & CO.
Firm Regn. No. 008692C
Chartered Accountants



Place: Delhi
Date: 30th May 2018


(CA SUNIL KUMAR)
PARTNER
M. No. 408730

AGARWAL

ADB

DUPLEX BOARD MILLS LIMITED

CIN : L99999DL1984PLC019052

Regd Office : 217, Agarwal Prestige Mall, Plot No. 2, Community Center, Along Road No. 44
Pitampura, Delhi - 110034 (Near M2K Cinema) Ph. : (91-11) 47527700 Fax : 011-47527777
Email : agarwalduplex1984@gmail.com Website : www.agarwalduplex.net

To,

30/05/2018

Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),
Mumbai – 400 098, India.
Telephone: +91 22 6112 9000

Subject: Declaration with respect to Audit Report with Unmodified opinion to the Audited Financial Results for the financial year ended 31st March, 2018

Dear Sir/Madam,

Pursuant to Regulation 33(3) d of the Securities and Exchanges Board of India (Listing Obligation and Disclosure Requirement), Regulation, 2015, as amended, we do hereby confirm that Statutory Auditors of the Company M/S RAJIV SINGAL & CO., Statutory Auditors have not expressed any unmodified opinion(s) in its audit report pertaining to Audited Financial results of the Company for the Financial Year ended 31st March, 2018.

Kindly take the above on record.

Thanking You,

Yours faithfully,

For Agarwal Duplex Board Mills Limited


Neeraj Goel
Managing Director
DIN: 00017498



Copy To:

1. Calcutta Stock Exchange Ltd.