

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 13/11/2019

To,

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: Un-audited Financial Results for the half year and quarter ended 30/09/2019 under regulation 33 of SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015

Dear Sir/Madam,

Please find enclosed herewith a copy of Unaudited Financial Results of the company for the half year and quarter ended 30th September 2019 under regulation 33 of SEBI (Listing Regulation & Disclosure Requirement), Regulation, 2015 as taken on record by the Board of Directors of the company in their meeting held on 13/11/2019.

Also find enclosed herewith a copy of Limited Review Report as given by M/s Rajiv Singhal & Co. (Chartered Accountant); Statutory Auditor of the company relating to the Unaudited Financial Results of the company for the half year and quarter ended 30th September 2019.

Thanking You,

Yours Faithfully,

For **AGARWAL DUPLEX BOARD MILLS LIMITED**



NEERAJ GOEL
MANAGING DIRECTOR
DIN: 00017498

Copy To:

Calcutta Stock Exchanges Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 30TH SEPTEMBER 2019							(in Lakhs)
Sr. No.	Particulars	Quarter Ended	Half Year Ended	Quarter Ended	Quarter Ended	Half Year Ended	Year ended
		30-Sep-19	30-Sep-19	30-Sep-18	30-Jun-19	30-Sep-18	March 31, 2019
		3 months	6 months	3 month	3 months	6 month	12 month
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	(a) Revenue from Operations	3,487.78	7,898.56	3,792.95	4410.78	7,821.00	15,629.38
	(b) Other Income	0.69	0.69	0.57	-	3.09	5.65
	(c) Total Revenue (a + b)	3,488.47	7,899.25	3,793.52	4,410.78	7,824.09	15,635.03
2	Expenses:						
	a. Cost of materials consumed	1,895.69	4,522.95	1,999.40	2,627.26	4,299.32	9,222.73
	b. Purchase of stock-in-Trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and stock-in-Trade	92.60	196.70	(91.90)	104.1	66.56	(13.28)
	d. Employee benefit Expenses	204.63	395.25	186.64	190.62	358.34	794.90
	e. Finance Costs	25.45	52.03	27.50	26.58	55.71	118.37
	f. Depreciation and amortisation expense	47.30	85.88	37.02	38.58	76.16	156.65
	g. Excise Duty	-	-	-	0	-	0.00
	h. Other expenses	1,182.34	2,562.21	1,616.14	1,379.87	2,918.24	5,195.84
	Total Expenses	3448.01	7815.02	3774.80	4367.01	7774.33	15475.21
3	Profit (loss) From Operations before exceptional items, extraordinary items and tax (1-2)	40.46	84.23	18.72	43.77	49.76	159.82
4	Exceptional items/ prior period item	2.60	2.60	-	-	-	7.48
5	profit (/loss) before Tax (3-4)	37.86	81.63	18.72	43.77	49.76	152.34
6	Tax expense (a) Current Tax	12.30	24.48	3.49	12.18	15.38	55.51
	(b) Tax paid (Excess Provision) P/Years	-	-	-	-	-	-
	(c) Deferred Tax	(2.85)	(3.26)	(4.61)	-0.41	(0.52)	-31.85
	Total Tax Expenses (6(a) + 6(b))	9.45	21.22	(1.12)	11.77	14.86	23.66
7	Net Profit (/loss) for the period from continuing operations (5-6)	28.41	60.41	19.84	32.00	34.90	128.68
8	Profit (/loss) from discontinuing operations before tax						
9	Tax expenses of discontinuing operations						
10	Net Profit (/loss) from Discontinuing operations After Tax						
11	Net Profit (/loss) for the period (7+10)	28.41	60.41	19.84	32.00	34.90	128.68
12	Other Comperhensive Income						
	A. (i) Items that will not be reclassified to profit or loss						(8.12)
	(ii) income tax relating to items that will not be reclassified to profit or loss						(2.26)
	B. (i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be reclassified to profit or loss						
	Total Comperhensive Income for the period (11+12)	28.41	60.41	19.84	32.00	34.90	118.30
13	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	1,350.00
14	Earning Per Share (EPS)						
	a. Basic EPS from continuing & Discontinuing Operations (Rs.)	0.21	0.45	0.15	0.24	0.26	0.88
	b. Dilutd EPS from continuing & Discontinuing Operations (Rs.)	0.21	0.45	0.15	0.24	0.26	0.88



 AGARWAL DUPLEX BOARD MILLS LIMITED
 Authorised Signatory

Agarwal Duplex Board Mills Limited

Regd. Office: 217, Agarwal Prestige Mall, Plot No. 2, Community Center, Along Road No. 44, Pitampura, New Delhi- 110 034

CIN: L99999DL1984PLC019052

Statement of Assets and Liabilities

(Rs. in Lakhs)

PARTICULARS	As at 30.09.2019 (Unaudited)	Year ended 31.03.2019 (Audited)
ASSETS		
Non Current Assets		
Property, Plant and Equipment	1,613.14	1,681.17
Capital work-in-progress		
Other Intangible assets		
Financial Assets		
(i) Investment	200.00	200.00
(ii) Loans and Advances		
Deffered Tax expenses		
Other non-current assets	24.68	24.68
Total Non-current assets	1,837.82	1,905.85
Current assets:		
Inventories	1,481.80	2,085.32
Financial Assets		
(i) Investment		
(ii) Trade Receivable	2,964.17	3,011.06
(iii) Cash and cash equivalents	24.83	251.66
(iv) Cash and bank balances	24.63	24.26
(v) Lons and advances		
(vi) Others	114.09	120.33
Current Tax Assets (Net)	4,609.52	5,492.63
Other Current Assets		
Total Current Assets	4,609.52	5,492.63
TOTAL ASSETS	6,447.34	7,398.48
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	1,350.00	1,350.00
(b) Other Equity	1,295.93	1,235.58
Total Equity	2,645.93	2,585.58
Non-Current Liabilities:		
(a) Financial Liabilities		
(i) Borrowing	64.02	38.53
(ii) Trade Payables		
(iii) Other financial liabilities		
(b) Provision	142.13	142.13
(c) Deferred Tax Liabilities	183.30	186.56
Total non-current liabilities	389.45	367.22
Current Liabilities:		
(a) Financial Liabilities		
(i) Borrowing	889.39	877.45
(ii) Trade Payables	2,145.64	3,224.89
(iii) Other financial liabilities	-	31.50
(b) Other current liabilities	351.87	276.28
(c) Provisions	18.65	22.00
(d) Current Tax Liabilities (Net)	6.41	13.56
Total Current Liabilities	3,411.96	4,445.68
Total Liabilities	3,801.41	4,812.90
TOTAL EQUITY AND LIABILITIES	6,447.34	7,398.48

For Agarwal Duplex Board Mills Limited

Place : Delhi
Date: 13.11.2019

Neeraj Goel
Managing Director
DIN: 00017498



Neeraj Goel

STATEMENT OF CASH FLOW
For the half year ended September 30, 2019

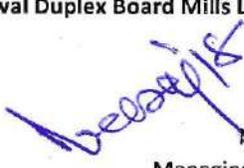
(Rs. In Lacs)

PARTICULARS	Half Year Ended 30-Sep-19	Year Ended 31-Mar-19
A. Cash flow from operating activities		
Net Profit before Tax as per Profit & Loss Account	81.57	144.22
<i>Adjustments for:</i>		
Depreciation	85.94	156.55
Finance costs	52.03	118.37
Other Non Operating Income	(0.69)	(5.65)
Change in Provision	-	(2.30)
Operating profit before changes in assets and liabilities	218.85	411.19
Changes in inventories	603.52	(448.93)
Changes in trade receivables	46.88	583.37
Changes in current tax assets (net)	-	-
Changes in other current assets	6.24	(0.45)
Changes in other non-current assets	-	-
Changes in trade payables	(1,079.24)	242.34
Changes in other financial liabilities-current	(31.50)	(35.36)
Changes in other current liabilities	75.59	(200.26)
Changes in provisions-current	(3.35)	13.77
Changes in current tax liabilities (net)	(7.15)	2.08
Changes in other financial liabilities- non current	-	(487.59)
Changes in provisions - non current	-	32.17
Changes in deferred tax liabilities (net)	(3.26)	(31.85)
Changes in other non current liabilities	-	(169.93)
Cash generated from operations	(173.42)	(89.35)
Net income tax (paid) / refunds	(21.22)	(25.92)
Net cash flow from / (used in) operating activities (A)	(194.64)	(115.27)
B. Cash flow from investing activities		
Purchase of Property, Plant & Equipment	(17.93)	(285.82)
Proceeds from sale of Property, Plant & Equipment	-	3.38
Change in investments in bank deposits	(0.37)	9.63
Changes in investments	-	741.00
Other Non Operating Income	0.69	5.65
Net cash flow from / (used in) investing activities (B)	(17.61)	473.84
C. Cash flow from financing activities		
Proceeds from long-term borrowings	-	-
Repayment of long-term borrowings	25.50	(16.57)
Finance cost	(52.03)	(118.37)
Net cash flow from / (used in) financing activities (C)	(26.53)	(134.94)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	(238.78)	223.63
Cash and cash equivalents at the beginning of the year	(625.78)	(849.41)
Cash and cash equivalents at the end of the year	(864.56)	(625.78)

For Agarwal Duplex Board Mills Limited

Place : Delhi

Date : 13.11.2019



 Neeraj Goel
 Managing Director
 DIN: 00017498

Notes:

1. The above Unaudited Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the company at their meeting held on 13th November, 2019. The above financial results for the half year and quarter ended 30th September 2019 has been subject to the limited review by the Company's Statutory Auditors.
2. The Company has only one reportable business segment i.e., Paper. Accordingly, separate segment information is not applicable.
3. The above results have 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 recognized accounting practices and policies to the extent applicable.
4. The IND AS compliant corresponding figures for the period as reported above has not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
5. Figures of the previous quarter/periods have been re-arranged, wherever necessary.
6. Some expenditures of exceptional nature have arisen during the quarter ended 30th September 2019 on account of Income Tax and Sales Tax liabilities of previous period.
7. 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

**PLACE: DELHI
DATE: 13/11/2019**


**NEERAJ GOEL
MANAGING DIRECTOR
DIN: 00017498**



RAJEEV SINGAL & CO.
CHARTERED ACCOUNTANTS

Reg. No. - 008692C
PAN- AAPFR2931N



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Phn- 0131-2970053

LIMITED REVIEW REPORT

Review Report to
The Board of Director,
Agarwal Duplex Board Mills Ltd.

1. We have reviewed the accompanying statement of un-audited financial results ('the Statements') of **Agarwal Duplex Board Mills Ltd. ('the company')** for the half year and quarter ended **30.09.2019** being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015 as modified by the Circular No. CIR/CFD/FAC/62, 2016 dated July 5, 2016.
2. This statement of un-audited financial results for the half year and quarter ended **30.09.2019** together with the notes thereon is the responsibility of the Company's management and has been approved by the Board of Directors in its meeting held on 13th November, 2019. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 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 such an 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 un-audited financial results prepared in accordance with accounting standards ("Ind AS") prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued there under 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 Obligation and Disclosure Requirement) Regulation 2015 as modified by the by the circular No. CIR/CFD/FAC/62, 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement."

FOR M/S RAJEEV SINGHAL & CO.
Firm Regn. No. 008692C
Chartered Accountants



(Signature)

(CA SUNIL KUMAR)
PARTNER
M. No. 408730

DATED: 13/11/2019
PLACE: MUZAFFARNAGAR
UDIN19408730AAAADA2228