

AGARWAL



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
E-mail : agarwalduplex1984@gmail.com • Website : agarwalduplex.net

To,

13/12/2017

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 quarter & half year ended 30/09/2017 under regulation 33 of SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015

Dear Sir/Madam,

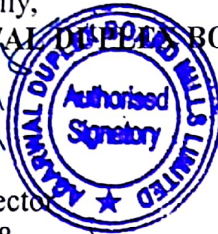
Please find enclosed herewith a copy of Unaudited Financial Results of the company for the quarter & half year ended 30th September, 2017 under regulation 33 of SEBI (Listing Regulation & Disclosure Requirement), Regulation, 2015 as taken on record by the Board of Directors of the company in their meeting held on 13th December, 2017.

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 quarter & half year ended 30th September, 2017.

Thanking You,

Yours Faithfully,
For AGARWAL DUPLEX BOARD MILLS LIMITED

(Neeraj Goel)
Managing Director
DIN: 00017498



Copy to: Calcutta Stock Exchange Ltd.

Works :- 4th Km. Stone, Bhopa Road, Muzaffar Nagar-251001(U.P.) Ph.: 0131-2614623

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 30TH SEPTEMBER 2017

Sr. No.	Particulars	Half Year Ended	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Year ended
		30-Sep-17	30-Sep-17	30-Sep-16	30-Jun-17	30-Sep-16	March 31, 2017
		6 month	3 months	3 month	3 months	6 month	12 month
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	(a) Revenue from Operations						
	(b) Other Income	6,128.94	3,645.25	2,272.30	2483.69	4,403.39	9,520.45
	(c) Total Revenue (a + b)	1.07	0.57	2.64	0.50	3.05	2.15
2	Expenses:	6,130.01	3,645.82	2,274.94	2,484.19	4,406.44	9,522.60
	a. Cost of materials consumed						
	b. Purchase of stock-in-Trade	3,356.24	1,891.99	1,313.47	1,464.25	2,485.52	4,990.03
	c. Changes in inventories of finished goods, work in progress and stock-in-Trade	-	-	-	-	-	-
		(56.64)	81.96	(1.01)	(138.60)	(1.49)	142.57
	d. Employee benefit Expenses	176.78	88.66	66.78	88.12	127.45	320.43
	e. Finance Costs	64.98	35.88	30.37	29.1	67.11	128.66
	f. Depreciation and amortisation expense	74.85	37.77	35.80	37.08	72.10	153.19
	g. Other expenses	2,443.47	1,470.84	790.28	972.63	1,578.41	3680.33
	Total Expenses	6,059.68	3,607.10	2,235.69	2452.58	4,329.10	9415.21
3	Profit (loss) From Operations before exceptional items, extraordinary items and tax (1-2)	70.33	38.72	39.25	31.61	77.34	107.39
4	Exceptional items/ prior period item	-	-	-	-	-	-
5	Profit (/loss) before Extraordinary Items and tax (3+4)	70.33	38.72	39.25	31.61	77.34	107.39
6	Extraordinary Item	-	-	-	-	-	-
7	profit (/loss) before Tax (5-6)	70.33	38.72	39.25	31.61	77.34	107.39
8	Tax expense (a) Current Tax	23.25	12.88	11.38	10.37	23.15	36.65
	(b) Tax paid (Excess Provision) P/Years	-	-	-	-	-	0.47
	(c) Deffered Tax	(0.42)	0.21	-	(0.63)	-	5.89
	Total Tax Expenses (8(a) + 8(b))	22.83	13.09	11.38	9.74	23.15	43.01
9	Net Profit (/loss) for the period from continuing operations (7-8)	47.50	25.63	27.87	21.87	54.19	64.38
10	Profit (/loss) from discounting operations before tax	-	-	-	-	-	-
11	Tax expenses of discounting operations	-	-	-	-	-	-
12	Net Profit (/loss) from Discounting operations After Tax (10-11)	-	-	-	-	-	-
13	Net Profit (/loss) for the period (9+12)	47.50	25.63	27.87	21.87	54.19	64.38
14	Other Comperhensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	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 (13+14)	47.50	25.63	27.87	21.87	54.19	64.38
15	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
16	Earning Per Share (EPS)						
	a. Basic EPS from continuing & Discontinuing Operations (Rs.)	0.35	0.19	0.21	0.16	0.40	0.48
	b. Dilutd EPS from continuing & Discontiinuing Operations (Rs.)	0.35	0.19	0.21	0.16	0.40	0.48



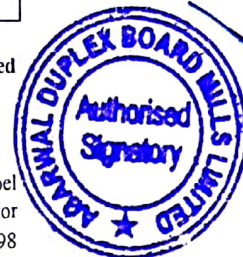
Statement of Assets and Liabilities

PARTICULARS	(Rs. in Lakhs)	
	As at 30.09.2017 (Unaudited)	Year ended 31.03.2017 (Audited)
ASSETS		
Non Current Assets		
Property, Plant and Equipment	1,620.56	1,682.18
Capital work-in-progress	-	-
Other Intangible assets	-	-
Financial Assets		
(i) Investment	941.00	941.00
(ii) Loans and Advances	24.86	24.68
Deffered Tax expenses	-	-
Other non-current assets	-	-
Total Non-current assets	2,586.42	2,647.86
Current assets:		
Inventories	709.01	652.37
Financial Assets		
(i) Investment	-	-
(ii) Trade Receivable	2,690.19	2,138.31
(iii) Cash and cash equivalents	-	-
(iv) Cash and bank balances	96.07	241.97
(v) Lons and advances	99.27	81.67
(vi) Others	-	-
Current Tax Assets (Net)	-	-
Other Current Assets	349.11	233.29
Total Current Assets	3,943.65	3,347.61
TOTAL ASSETS	6,530.07	5,995.47
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	1,350.00	1,350.00
(b) Other Equity	1,110.72	1,063.22
Total Equity	2,460.72	2,413.22
Non-Current Liabilities:		
(a) Financial Liabilities		
(i) Borrowing	233.32	212.98
(ii) Trade Payables	-	-
(iii) Other financial liabilities	700.00	700.00
(b) Provision	-	-
(c) Deferred Tax Liabilities	219.00	219.42
Total non-current liabilities	1,152.32	1,132.40
Current Liabilities:		
(a) Financial Liabilities		
(i) Borrowing	903.71	895.09
(ii) Trade Payables	1,741.54	1,138.25
(iii) Other financial liabilities	-	-
(b) Other current liabilities	146.94	277.53
(c) Provisions	124.84	138.98
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	2,917.03	2,449.85
Total Liabilities	4,069.35	3,582.25
TOTAL EQUITY AND LIABILITIES	6,530.07	5,995.47

For Agarwal Duplex Board Mills Limited

Place : Delhi
 Date: 13/12/2017

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 December, 2017. The above financial results for the quarter and half year ended Sep 30, 2017 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 Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2017 and accordingly, the financial results for the quarter and half year ended Sep 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013. The results for the quarter and half year ended Sep 30, 2016 are also Ind AS compliant and has not been subject to limited review report or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view.
4. The Reconciliation of net profit for the quarter & half year ended Sep 30, 2016 reported in accordance with previous Indian GAAP to total comprehensive Income in accordance with Ind-AS is given below:

PARTICULARS	Rs. In lakhs	
	Half Year ended 30.09.2016	Quarter ended 30.09.2016
Net Profit under previous Indian GAAP	54.19	27.87
Nil	-	-
Net Profit for the quarter ended under Ind-AS	54.19	27.87
Nil	-	-
Total Comprehensive Income under Ind-AS as reported	54.19	27.87

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.

5. Figures of the previous quarter/periods have been re-arranged, wherever necessary.
6. 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
Neeraj Goel
Managing Director
DIN: 00017498

Place: Delhi
Date: 13/12/2017



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 quarter and half year ended 30.09.2017 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 quarter and half year ended 30.09.2017 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 December, 2017. 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 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 **RAJEEV SINGAL & CO.**
Firm Regn. No. 008692C
Chartered Accountants



(Signature)

(CA SUNIL KUMAR)
PARTNER
M. No. 408730

DATED: 13/12/2017
PLACE: MUZAFFARNAGAR

BRANCH OFFICE - 103 (G.F.) Block No.-41, Plot No.-018, Sector - OMICRON-1
GREATER NOIDA