

MADHYA BHARAT PAPERS LTD

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Statement of Standalone Audited Results for the quarter and year ended 31st March, 2016

(₹.in lacs)

| Particulars | 3 months ended 31.03.2016 (Audited) | Preceding 3 months ended 31.12.2015 (Unaudited) | Corresponding 3 months in previous year ended 31.03.2015 (Audited) | Year to date figure for current period ended 31.03.2016 (Audited) | Year to date figure for previous period ended 31.03.2015 (Audited) |
|--|---|--|---|--|---|
| 1 Income from operations | | | | | |
| (a) Net Sales/Income from operations (Net of excise duty) | 511.34 | 629.18 | 1,679.54 | 3,146.58 | 5,938.28 |
| (b) Other Operating Income | - | - | - | - | - |
| Total income from operations (net) | 511.34 | 629.18 | 1,679.54 | 3,146.58 | 5,938.28 |
| 2 Expenses | | | | | |
| (a) Cost of materials consumed | 264.48 | 333.03 | 609.52 | 1,754.62 | 2,020.81 |
| (b) Purchase of stock-in-trade | | | | | |
| (c) Changes in inventories of finished goods, finished goods and work in progress | (3.76) | 151.48 | 74.11 | 167.39 | (62.07) |
| (d) Employee benefits expense | 94.34 | 131.03 | 134.01 | 501.71 | 578.83 |
| (e) Depreciation and amortisation expense | 70.21 | 11.64 | (40.35) | 105.13 | 110.28 |
| (f) Other expenses | | | | | |
| (i) Power & Fuel | 81.77 | 82.80 | 306.38 | 440.43 | 1,195.56 |
| (ii) Dyes & Chemicals | 36.34 | 44.84 | 317.61 | 273.90 | 1,387.27 |
| (iii) Others | 137.49 | 127.25 | 351.22 | 734.38 | 1,221.24 |
| Total expenses | 680.87 | 882.07 | 1,752.50 | 3,977.56 | 6,451.92 |
| 3 Profit/(Loss) from operations before other income and finance costs | (169.53) | (252.89) | (72.96) | (830.98) | (513.64) |
| 4 Other income | 32.04 | 2.32 | 17.63 | 36.10 | 25.08 |
| 5 Profit/(Loss) from ordinary activities before finance cost | (137.49) | (250.57) | (55.33) | (794.88) | (488.56) |
| 6 Finance costs | 56.38 | 59.07 | 40.66 | 217.28 | 174.18 |
| 7 Profit/(Loss) from ordinary activities before tax | (193.87) | (309.64) | (95.99) | (1,012.16) | (662.74) |
| 8 Tax expense | | | | | |
| Earlier years | 0.57 | - | 1.59 | 0.57 | 1.59 |
| Deferred Tax | (69.75) | (107.16) | (240.66) | (352.95) | (240.66) |
| 9 Net Profit/(Loss) for the period | (124.69) | (202.48) | 143.08 | (659.78) | (423.67) |
| 10 Paid up Equity Share Capital (Face value Rs.10/- per Share) | 341.00 | 341.00 | 341.00 | 341.00 | 341.00 |
| 11 Reserves excluding revaluation reserve as per balance sheet of previous year | | | | (250.20) | 409.58 |
| 12 Earning per Share (EPS) (Rs.) before/ after extraordinary items (not annualised) | | | | | |
| (i) Basic | (3.66) | (5.94) | 4.20 | (19.35) | (12.42) |
| (ii) Diluted | (3.66) | (5.94) | 4.20 | (19.35) | (12.42) |

Segmentwise Revenue, Results and Capital Employed

1. Segment Revenue

(Net sales/Income from each segment)

| | | | | | |
|---|--------|--------|----------|----------|----------|
| a) Paper | 511.34 | 629.18 | 1,590.14 | 3,146.58 | 5,848.87 |
| b) Power | 81.64 | 80.84 | 191.03 | 422.80 | 689.13 |
| c) Unallocated | | | 89.40 | | 89.40 |
| Total | 592.98 | 710.02 | 1,870.57 | 3,569.38 | 6,627.40 |
| Less : Inter Segment Revenue | 81.64 | 80.84 | 191.03 | 422.80 | 689.13 |
| Net Sales/Income from Operations | 511.34 | 629.18 | 1,679.54 | 3,146.58 | 5,938.27 |

2. Segment Result

| | | | | | |
|---|----------|----------|----------|------------|----------|
| a) Paper | (190.77) | (275.39) | (220.27) | (940.92) | (646.38) |
| b) Power | 36.61 | 31.64 | 68.92 | 154.62 | 84.41 |
| Total | (154.16) | (243.75) | (151.35) | (786.30) | (561.97) |
| Less : (i) Interest | 56.38 | 59.07 | 40.66 | 217.28 | 174.18 |
| (ii) Other Unallocable expenditure net of unallocable income | (16.66) | 6.82 | (96.02) | 8.58 | (73.40) |
| Total Profit/(Loss) before Tax | (193.88) | (309.64) | (95.99) | (1,012.16) | (662.75) |

3. Capital Employed

(Segment Assets -Segment Liabilities)

| | | | | | |
|----------------|------------|------------|------------|------------|------------|
| a) Paper | 847.09 | 1,198.64 | 1,181.16 | 847.09 | 1,181.16 |
| b) Power | 711.87 | 710.04 | 682.86 | 711.87 | 682.86 |
| c) Unallocated | (1,421.89) | (1,645.70) | (1,061.43) | (1,421.89) | (1,061.43) |
| Total | 137.07 | 262.98 | 802.59 | 137.07 | 802.59 |

Statement of Assets & Liabilities

| | As at 31.03.2016 | As at 31.03.2015 |
|---------------------------------------|-----------------------------|-----------------------------|
| A EQUITY AND LIABILITIES | | |
| 1 Shareholders Funds | | |
| a) Share Capital | 341.00 | 341.00 |
| b) Reserves & Surplus | (203.92) | 461.59 |
| Sub-Total - Shareholders' Fund | <u>137.08</u> | <u>802.59</u> |
| 2 Non-Current Liabilities | | |
| a) Long Term Borrowings | 1,750.12 | 1,071.10 |
| b) Other Long Term Liabilities | 415.86 | 410.86 |
| c) Long Term Provisions | 1.60 | 1.60 |
| | <u>2,167.58</u> | <u>1,483.56</u> |
| 3 Current Liabilities | | |
| a) Short Term Borrowings | 563.93 | 416.61 |
| b) Trade Payable | 667.41 | 1,038.88 |
| c) Other Current Liabilities | 502.70 | 365.15 |
| d) Short Term Provisions | 34.93 | 36.39 |
| Sub-Total - Current Liabilities | <u>1,768.97</u> | <u>1,857.03</u> |
| TOTAL - EQUITY AND LIABILITIES | <u>4,073.63</u> | <u>4,143.18</u> |
| B ASSETS | | |
| 1 Non-Current Assets | | |
| a) Fixed Assets | 2,167.00 | 2,208.72 |
| b) Non Current Investments | 24.15 | 24.65 |
| Deferred Tax Assets (net) | 738.77 | 385.82 |
| Sub-Total - Non Current Assets | <u>2,929.92</u> | <u>2,619.19</u> |
| 2 Current Assets | | |
| a) Inventories | 800.86 | 933.27 |
| b) Trade Receivable | 25.48 | 144.84 |
| c) Cash and Cash Equivalents | 50.23 | 20.21 |
| d) Short term Loans and Advances | 228.23 | 387.85 |
| e) Other Current Assets | 38.91 | 37.82 |
| Sub-Total - Current Assets | <u>1,143.71</u> | <u>1,523.99</u> |
| TOTAL ASSETS | <u>4,073.63</u> | <u>4,143.18</u> |

Notes :

- 1 The geographical location of Segments is in India only.
- 2 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 25.05.2016.
- 3 The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter/year ended 31.03.2016.
- 4 There were no exceptional and extraordinary items.
- 5 Previous period's figures have been regrouped/rearranged wherever necessary.

Place : Kolkata
Dated: 25th May, 2016

J Chitlangia
Managing Director.