

# ● Sundaram Multi Pap Ltd. CIN L21098MH1995PLC086337

(Government Recognised Export House)

Manufacturer & Exporter of Exercise Book & Paper Stationery



Books for Success...

Date: 14/11/2014

To,  
BSE Ltd.  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai-400 001  
Ref: Scrip Code: 533166

To,  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No.C/1, G Block,  
BKC, Bandra (E), Mumbai- 400 051  
Ref: Symbol: Sundaram

Dear Sir,

## Sub: Outcome of the Board Meeting.

In terms of the Listing Agreement executed by our Company with your Stock Exchange, we hereby inform you that the Meeting of the Board of Directors of the Company was held today at 4.00 p.m. and concluded at 7.15 p.m. and inter alia transacted the following business.

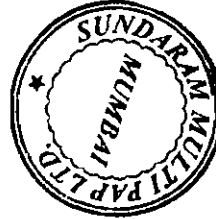
1. Approved the Unaudited Financial Results (Provisional) for the second quarter and half year ended 30<sup>th</sup> September 2014.
2. The management has decided to permanently close down Nagpur Paper Unit with immediate effect subject to the completion of necessary formalities.

Kindly take the above information on your records.

Thanking you,

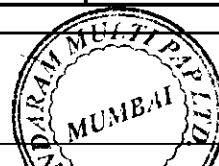
Yours faithfully,  
For Sundaram Multi Pap Limited

  
Anurag P. Shah  
Chairman & Managing Director



**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30<sup>th</sup> September 2014 (₹ in LACS)**

| Sr. No.  | PARTICULARS                                                                                             | STANDALONE                           |                                      |                                      |                                        |                                        |                                 |
|----------|---------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|----------------------------------------|----------------------------------------|---------------------------------|
|          |                                                                                                         | Quarter Ended 30/09/2014 (Unaudited) | Quarter Ended 30/06/2014 (Unaudited) | Quarter Ended 30/09/2013 (Unaudited) | Half Year Ended 30/09/2014 (Unaudited) | Half Year Ended 30/09/2013 (Unaudited) | Year Ended 31/03/2014 (Audited) |
|          | <b>PART I</b>                                                                                           |                                      |                                      |                                      |                                        |                                        |                                 |
| 1        | <b>Income from operations</b>                                                                           |                                      |                                      |                                      |                                        |                                        |                                 |
|          | a) Net Sales/Income From Operations (Net Of Excise Duty)                                                | 1,622.73                             | 2,773.15                             | 3,867.35                             | 4,395.88                               | 8,840.27                               | 15,408.62                       |
|          | Total Income                                                                                            | 1,622.73                             | 2,773.15                             | 3,867.35                             | 4,395.88                               | 8,840.27                               | 15,408.62                       |
| 2        | <b>Expenses:</b>                                                                                        |                                      |                                      |                                      |                                        |                                        |                                 |
|          | a) Cost Of Materials Consumed                                                                           | 1,315.78                             | 1,887.32                             | 1,912.36                             | 3,203.09                               | 4,185.79                               | 6,829.61                        |
|          | b) Purchase Of Stock-in-Trade                                                                           | 500.37                               | 1,359.40                             | 1,320.87                             | 1,859.77                               | 2,957.92                               | 5,557.55                        |
|          | c) Changes In Inventories Of Finished Goods, Work-in-Progress and Stock-in-Trade                        | (588.98)                             | (718.06)                             | (406.01)                             | (1,307.05)                             | (706.93)                               | (748.63)                        |
|          | d) Employee Benefit Expense                                                                             | 136.92                               | 135.08                               | 118.41                               | 271.99                                 | 231.59                                 | 348.44                          |
|          | e) Depreciation                                                                                         | 74.48                                | 74.26                                | 100.82                               | 148.73                                 | 201.08                                 | 403.91                          |
|          | f) Amortisation                                                                                         | 20.06                                | 20.06                                | 20.06                                | 40.11                                  | 40.11                                  | 80.22                           |
|          | g) Other Expenses                                                                                       | 258.79                               | 346.31                               | 480.89                               | 605.10                                 | 991.31                                 | 1,560.88                        |
|          | Total Expenses                                                                                          | 1,717.42                             | 3,104.37                             | 3,547.40                             | 4,821.74                               | 7,900.87                               | 14,031.98                       |
| 3        | <b>Profit/(Loss) from operation before other income, Finance cost and exceptional item and tax(1-2)</b> | (94.69)                              | (331.22)                             | 319.95                               | (425.86)                               | 939.40                                 | 1,376.64                        |
| 4        | Other Income                                                                                            | 16.98                                | 317.24                               | 36.31                                | 334.23                                 | 80.11                                  | 64.19                           |
| 5        | <b>Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)</b>           | (77.71)                              | (13.98)                              | 356.26                               | (91.63)                                | 1,019.51                               | 1,440.84                        |
| 6        | Finance Cost                                                                                            | 340.17                               | 348.91                               | 332.45                               | 689.09                                 | 717.33                                 | 1,373.39                        |
| 7        | <b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)</b>     | (417.88)                             | (362.89)                             | 23.81                                | (780.72)                               | 302.18                                 | 67.45                           |
| 8        | Exceptional Items                                                                                       | (60.00)                              | -                                    | -                                    | (60.00)                                | -                                      | -                               |
|          | Extraordinary items                                                                                     | -                                    | -                                    | -                                    | -                                      | -                                      | -                               |
| 9        | <b>Net Profit/(loss) before Tax(7+8)</b>                                                                | (477.88)                             | (362.89)                             | 23.81                                | (840.72)                               | 302.18                                 | 67.45                           |
| 10       | <b>Tax Expense</b>                                                                                      |                                      |                                      |                                      |                                        |                                        |                                 |
|          | Current Tax                                                                                             | -                                    | -                                    | 16.30                                | -                                      | 114.30                                 | 46.09                           |
|          | Deferred Tax                                                                                            | -                                    | -                                    | 1.15                                 | -                                      | 10.05                                  | 25.54                           |
|          | (Excess) / Short Provision for Earlier Years                                                            | -                                    | -                                    | 0.84                                 | -                                      | 0.88                                   | (14.44)                         |
| 11       | <b>Net Profit / (Loss) for the Period from continuing Operation</b>                                     | (477.88)                             | (362.89)                             | 5.52                                 | (840.72)                               | 176.95                                 | 10.25                           |
|          | <b>Profit / (Loss) from Discontinuing Operations</b>                                                    | -                                    | -                                    | -                                    | -                                      | -                                      | -                               |
|          | Tax Expense of Discontinuing Operations                                                                 | -                                    | -                                    | -                                    | -                                      | -                                      | -                               |
|          | Profit / (Loss) from Discontinuing Operations (After Tax)                                               | -                                    | -                                    | -                                    | -                                      | -                                      | -                               |
|          | <b>Profit / (Loss) for the Period</b>                                                                   | (477.88)                             | (362.89)                             | 5.52                                 | (840.72)                               | 176.95                                 | 10.25                           |
| 12       | <b>Paid - up Equity Share Capital</b>                                                                   | 2,156.05                             | 2,156.05                             | 2,156.05                             | 2,156.05                               | 2,156.05                               | 2,156.05                        |
|          | (Face Value of the Shares Re.1 each)                                                                    |                                      |                                      |                                      |                                        |                                        |                                 |
| 13       | <b>Reserves Excluding Revaluation Reserves</b>                                                          |                                      |                                      |                                      | 5,913.30                               | 9,413.12                               | 9,221.19                        |
|          | as per Balance Sheet                                                                                    |                                      |                                      |                                      |                                        |                                        |                                 |
| 14       | <b>Basic and Diluted EPS</b>                                                                            | (0.222)                              | (0.168)                              | 0.003                                | (0.390)                                | 0.082                                  | 0.005                           |
|          | <b>PART II</b>                                                                                          |                                      |                                      |                                      |                                        |                                        |                                 |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDINGS</b>                                                                     |                                      |                                      |                                      |                                        |                                        |                                 |
| 1        | <b>Public Share holding</b>                                                                             |                                      |                                      |                                      |                                        |                                        |                                 |
|          | Number of Shares                                                                                        | 13,64,96,425                         | 12,20,27,700                         | 8,10,22,480                          | 13,64,96,425                           | 8,10,22,480                            | 9,78,86,814                     |
|          | Percentage of Shareholding                                                                              | 63.31%                               | 56.60%                               | 37.58%                               | 63.31%                                 | 37.58%                                 | 45.50%                          |
| 2        | <b>Promoters and Promoter Group Shareholdings</b>                                                       |                                      |                                      |                                      |                                        |                                        |                                 |
|          | <b>a) Pledged/ Encumbered</b>                                                                           |                                      |                                      |                                      |                                        |                                        |                                 |
|          | Number of Shares                                                                                        | 4,62,06,633                          | 5,70,10,232                          | 5,63,31,157                          | 4,62,06,633                            | 5,63,31,157                            | 6,03,49,233                     |
|          | Percentage of Shareholding of Promoter/ Promoter Group                                                  | 58.41%                               | 60.92%                               | 41.86%                               | 58.41%                                 | 41.86%                                 | 51.27%                          |
|          | Percentage of total Share Capital of the Company                                                        | 21.43%                               | 26.44%                               | 26.13%                               | 21.43%                                 | 26.13%                                 | 27.99%                          |
|          | <b>b) Non- encumbered</b>                                                                               |                                      |                                      |                                      |                                        |                                        |                                 |
|          | Number of Shares                                                                                        | 3,29,02,715                          | 3,65,67,841                          | 7,82,52,136                          | 3,29,02,715                            | 7,82,52,136                            | 5,73,69,726                     |
|          | Percentage of Shareholding of Promoter/ Promoter group                                                  | 41.59%                               | 39.08%                               | 58.14%                               | 41.59%                                 | 58.14%                                 | 48.73%                          |
|          | Percentage of total Share Capital of the Company                                                        | 15.26%                               | 16.96%                               | 36.29%                               | 15.26%                                 | 36.29%                                 | 26.61%                          |
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                                                                              |                                      |                                      |                                      |                                        |                                        |                                 |
|          | Pending at the Beginning of the Quarter                                                                 | Nil                                  |                                      |                                      |                                        |                                        |                                 |
|          | Received During the Quarter                                                                             | Nil                                  |                                      |                                      |                                        |                                        |                                 |
|          | Disposed of During the Quarter                                                                          | Nil                                  |                                      |                                      |                                        |                                        |                                 |
|          | Remaining Unresolved During the End of the Quarter                                                      | Nil                                  |                                      |                                      |                                        |                                        |                                 |



| STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2014. |                                            | STANDALONE                      |                               |
|----------------------------------------------------------------|--------------------------------------------|---------------------------------|-------------------------------|
| Sr. No.                                                        | PARTICULARS                                | As at 30/09/2014<br>(Unaudited) | As at 31/03/2014<br>(Audited) |
| <b>A</b>                                                       | <b>EQUITY &amp; LIABILITY</b>              |                                 |                               |
|                                                                | Shareholders' Fund                         |                                 |                               |
|                                                                | a) Share Capital                           | 2,156.06                        | 2,156.06                      |
|                                                                | b) Reserves & Surplus                      | 10,330.40                       | 13,656.73                     |
|                                                                | <b>Sub Total - Shareholders Funds</b>      | <b>12,486.46</b>                | <b>15,814.79</b>              |
|                                                                | <b>Non Current Liabilities</b>             |                                 |                               |
|                                                                | a) Long term Borrowings                    | 4,319.09                        | 1,974.52                      |
|                                                                | b) Deferred Tax Liabilities (net)          | 361.34                          | 361.34                        |
|                                                                | c) Other Long term Liabilities             | -                               | -                             |
|                                                                | d) Long Term Provisions                    | 30.41                           | 26.91                         |
|                                                                | <b>Sub Total - Non Current Liabilities</b> | <b>4,710.84</b>                 | <b>2,362.77</b>               |
|                                                                | <b>Current Liabilities</b>                 |                                 |                               |
|                                                                | a) Short Term Borrowings                   | 4,631.48                        | 8,797.76                      |
|                                                                | b) Trade Payables                          | 1,207.76                        | 1,404.96                      |
|                                                                | c) Other Current Liabilities               | 3,529.66                        | 1,456.42                      |
|                                                                | d) Short Term Provisions                   | -                               | 25.22                         |
|                                                                | <b>Sub Total - Current Liabilities</b>     | <b>9,368.90</b>                 | <b>11,684.36</b>              |
|                                                                | <b>TOTAL-EQUITY AND LIABILITY</b>          | <b>26,566.20</b>                | <b>29,861.91</b>              |
| <b>B</b>                                                       | <b>ASSETS</b>                              |                                 |                               |
|                                                                | <b>Non-current Assets</b>                  |                                 |                               |
|                                                                | a) Fixed assets                            |                                 |                               |
|                                                                | Tangible Assets                            | 10,228.73                       | 12,851.06                     |
|                                                                | Intangible Assets                          | 200.56                          | 240.67                        |
|                                                                | Capital Work-in-progress                   | -                               | -                             |
|                                                                | b) Non-current Investment                  | 1,500.50                        | 1,500.50                      |
|                                                                | c) Long-Term Loans and advance             | 75.89                           | 135.89                        |
|                                                                | d) Other non-current assets                | -                               | -                             |
|                                                                | <b>Sub Total - Non-Current Assets</b>      | <b>12,005.68</b>                | <b>14,728.12</b>              |
|                                                                | <b>Currents Assets</b>                     |                                 |                               |
|                                                                | a) Current Investments                     | -                               | -                             |
|                                                                | b) Inventories                             | 7,123.12                        | 6,075.07                      |
|                                                                | c) Trade Receivables                       | 3,620.08                        | 4,895.26                      |
|                                                                | d) Cash & Cash Equivalents                 | 22.83                           | 61.10                         |
|                                                                | e) Short-term loans & advances             | 3,793.02                        | 4,100.89                      |
|                                                                | f) Other Current Assets                    | 1.47                            | 1.47                          |
|                                                                | <b>Sub Total - Current Assets</b>          | <b>14,560.52</b>                | <b>15,133.79</b>              |
|                                                                | <b>Total Assets</b>                        | <b>26,566.20</b>                | <b>29,861.91</b>              |

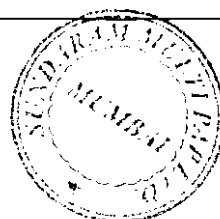
**Notes:**

1. The unaudited financial results for the Half Year & Quarter Ended 30<sup>th</sup> September, 2014, have been reviewed by the Audit Committee and were approved by the Board of Directors in their respective meetings held on 14<sup>th</sup> November 2014.
2. The Statutory Auditors have carried out a "Limited Review" of the unaudited financial results for the Half Year & Quarter Ended 30<sup>th</sup> September, 2014.
3. The management has decided to permanently close down Nagpur Paper Unit with immediate effect subject to the completion of necessary formalities.
4. Pursuant to the Companies Act, 2013 (The Act), becoming effective from April 1, 2014, the company has reworked depreciation with reference to estimated useful lives of Fixed Assets prescribed under Schedule II of the Act or useful lives of Fixed Assets as per technical evaluation. As a result the charge for depreciation, subject to revision if any, is higher by ₹ 12.08 lacs for the Quarter Ended 30<sup>th</sup> September, 2014 & ₹ 24.16 lacs for half year ended 30<sup>th</sup> September, 2014. Similarly, in case of fixed assets whose life has been completed as on March 31, 2014, the carrying value (net of residual value) of those assets amounting to ₹ 2487.61 lacs has been adjusted with the opening balances of retained earnings.
5. Previous year's figures have been re-grouped/reclassified wherever necessary.

Place: Mumbai  
Date: 14<sup>th</sup> November 2014

Sd/-  
**Amrut P. Shah**  
(Chairman & Managing Director)

**"EDUCATION IS NATION'S STRENGTH, WE STAND BY IT"™**



# ● Sundaram Multi Pap Ltd. CIN L21098MH1995PLC086337

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Date: 14/11/2014

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National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No.C/1, G Block,  
BKC, Bandra (E), Mumbai- 400 051  
Ref: Symbol: Sundaram

Dear Sir,

**Sub: Submission of Limited Review Report of the Unaudited Financial results for the Second quarter and half year ended 30<sup>th</sup> September 2014.**

In the terms of the Listing Agreement executed by our Company with your Exchange we are submitting herewith the Limited Review Report of the Unaudited Financial Results for the Second quarter and half year ended 30<sup>th</sup> September 2014.

Please take the same on your record and oblige.

Thanking You,

Yours faithfully,  
For Sundaram Multi Pap limited

  
Amrut P. Shah  
Chairman & Managing Director

Encl: as above



H. O. : 903, Dev Plaza, Opp. Andheri Fire Station, S. V. Road, Andheri (W), Mumbai 400 058, INDIA.

Tel : (91-22) 67602200, Fax : (91-22) 67602244/55

Plant : Plot No. 3, 4, 5, PIDCO, Palghar (W), Dist. Thane 401 404, Maharashtra, INDIA. Tel : 02525 253166, 254166, Fax : 02525 253198

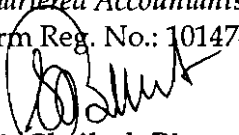
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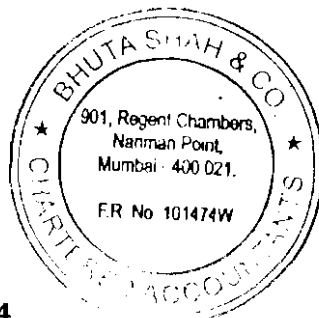
## Independent Auditors' Review Report

To the Board of Directors,  
**Sundaram Multi Pap Limited**

1. We have reviewed the accompanying statement of un-audited financial results of Sundaram Multi Pap Limited ("the Company") for the quarter / half year ended 30 September 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on this unaudited financial statement based on our review.
2. 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 of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bhuta Shah & Co.  
Chartered Accountants  
Firm Reg. No.: 101474W

  
**CA. Shailesh Bhuta**  
Partner  
Membership No.: 033958



**Mumbai, 14 November, 2014**