



KAY POWER AND PAPER LTD.

(Formerly Kay Pulp and Paper Mills Ltd.)

Regd. Office & Work : Gat No. 454/457, A/P. Bargaon, Tal./Dist. Satara - 415 519.

Ph.: (02162) 265084. Telefax : 02162 - 265329. E-mail : kplstr@gmail.com

Website : www.kaypowerandpaper.com, CIN : L21099MH1991PLC061709

KAY POWER AND PAPER LIMITED

Statement of Standalone Audited Financial Results for the quarter and Year ended 31st March 2017

Rs. in Lacs

Sr.no	PARTICULARS	Quarter ended			Year Ended	
		31.03.2017 Audited	31.12.2016 Un-audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
1	Revenue From Operations					
	Revenue from operations (Net of Excise Duty)	886.59	803.24	963.02	3467.94	3477.60
	Other income	298.57	86.32	193.09	386.66	195.08
	Total Revenue	1185.16	889.56	1156.11	3854.60	3672.68
2	Expenses					
a	Cost of materials consumed	736.24	627.16	725.84	2647.09	2651.17
b	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3.85	1.39	20.43	16.05	25.62
d	Employee benefit expense	26.28	21.37	21.05	91.13	74.45
e	Finance costs	40.76	0.00	0.00	40.76	0.00
f	Depreciation and amortisation expense	31.05	19.86	34.47	90.63	79.47
g	Other Expenses					
1	Manufacturing	121.02	130.89	160.51	502.90	464.76
2	Selling and administrative	57.87	85.69	44.22	278.76	217.95
	Total other expenses	178.89	216.58	204.73	781.66	682.71
	Total expenses	1009.37	886.36	1006.52	3667.32	3513.42
	Profit before exceptional and extraordinary items and tax	175.79	3.20	149.59	187.28	159.26
3	Exceptional items	0.00	0.00	0.00	0.00	0.00
	Profit before extraordinary items and tax	175.79	3.20	149.59	187.28	159.26
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	175.79	3.20	149.59	187.28	159.26
8	Tax Expense					
	Current tax	0.00	0.00	0.00	0.00	0.00
	Deferred tax					
	Total tax expenses	0.00	0.00	0.00	0.00	0.00
9	Net Profit Loss for the period from continuing operations	175.79	3.20	149.59	187.28	159.26
10	Profit (loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12	Net profit (loss) from discontinuing operation after tax	0.00	0.00	0.00	0.00	0.00
13	Profit (loss) for period before minority interest	0.00	0.00	0.00	0.00	0.00
14	Share of profit (loss) of associates	0.00	0.00	0.00	0.00	0.00
15	Profit (loss) of minority interest	0.00	0.00	0.00	0.00	0.00
16	Net profit (Loss) for the period	175.79	3.20	149.59	187.28	159.26
17	Details of equity share capital					
	Paid-up equity share capital	1064.00	1064.00	1064.00	1064.00	1064.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
17	Details of debt securities					
	Paid-up debt capital	0.00	0.00	0.00	0.00	0.00
	Face value of debt securities	0.00	0.00	0.00	0.00	0.00
18	Reserves excluding revaluation reserve					
19	Debenture redemption reserve	0.00	0.00	0.00	0.00	0.00
20	Earnings per equity share					
	Basic earnings (loss) per share from continuing and discontinued operations	1.65	0.03	1.41	1.76	1.50
	Diluted earnings (loss) per share from continuing and discontinued operations	1.65	0.03	1.41	1.76	1.50
21	Debt equity ratio					
22	Debt service coverage ratio					
23	Interest service coverage ratio					



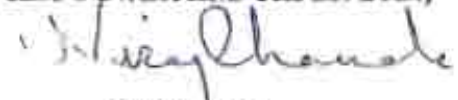
NOTES :

- 1 The above audited financial results for the quarter and year ended 31st March, 2017 has been reviewed by audit committee and approved by the Board of Directors at their meeting held on 30th May, 2017
- 2 During the current quarter, only Paper Division was operational, hence the segmentwise results are not given.
- 3 In context of the note no. 2, Company has provided depreciation on Paper Division only.
- 4 Due to non availability of bagasse - raw material for Power Division, Company was unable to restart operations of Power Division during the current financial year.
- 5 Previous years figures were re-grouped, re-arranged and re-classified wherever necessary to confirm to current period's classification.
- 6 The figures of the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between the audited figures in respect of the full financial year and the figures up to the third quarter of the relevant financial year.
- 7 Ind-AS is not currently applicable to the company.

Place : Satara
Date : 30th May 2017



For KAY POWER AND PAPER LTD.,



Niraj Chandra
Chairman and Managing Director



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KAY POWER AND PAPER LIMITED Statement of Statements of assets and Liabilities as on 31st March 2017

Sl. No.	PARTICULARS	As at 31.03.2017 Audited	As at 31.03.2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	Share Capital	106400000	106400000
	Reserve and surplus	-109731771	-128459817
	Money received against share warrants		
	Total shareholders' funds	-331771	-22059817
2	Share application money pending allotment non-current liabilities	92600000	92600000
3	Deferred government grants	0.00	0.00
4	Minority interest	0.00	0.00
5	Non-Current Liabilities		
	Long-Term borrowings	229218575	269881272
	Deferred tax liabilities (net)		
	Foreign currency monetary items translation difference liability account	0.00	0.00
	Other long-term liabilities	0.00	0.00
	Long-term provisions		
	Total non-current liabilities	229218575	269881272
6	Current Liabilities		
	Short-term borrowings	1133464	0
	Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises		
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	145067932	111555512
	Other Current Liabilities	7129399	9126522
	Short term provision	337195	269559
	Total current liabilities	153967810	120951593
	Total equity and liabilities	473354414	462373048
B	ASSETS		
1	Non-current assets		
i	Fixed assets		
	Tangible assets	381653953	389050626
	Producing properties	0	0
	Intangible assets	1400	1400
	Pre-producing properties	0	0
	Tangible assets capital work-in-progress		
	Intangible assets under development or work-in-progress	0	0
	Total fixed assets	381657353	389052026
ii	Non-current investments	31500	31500
iii	Deferred tax assets (net)	0.00	
	Foreign currency monetary items translation difference asset account		
iv	Long-term loans and advances	6475328	6145247
vi	Other non-current assets	58750	58750
	Total non-current assets	6565628	6235497
2	Current assets		
	Current investments	0.00	302648
	Inventories	19063642	24707909
	Trade receivables	29965766	15792441
	Cash and cash equivalents	171243	350713
	Bank balance other than cash and cash equivalents	531375	1472678
	Short-term loans and advances	802807	4479136
	Other current assets	34596600	0
	Total current assets	85131833	87085525
	Total assets	473354414	462373048

For KAY POWER AND PAPER LTD.,

Niraj Chandra

Chairman and Managing Director

Date 30/05/2017

Place Satara





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
The Board of Directors
Kay Power and Paper Limited

1. We have audited the quarterly financial results of M/s. Kay Power and Paper Limited (CIN- L21099MH1991PLC061709) for the quarter ended 31st March, 2017 and the year to date results for the period 31/03/2016 to 31/03/2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. 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.





Ashutosh G. Godbole
B.Com., FCA, DISA (ICAI)

GODBOLE & COMPANY

Chartered Accountants

Off. : F-3, Manali Apartments, 4/2, Kesarkar Peth, Satara. 415002
E-mail : godboleandcompany@gmail.com
Tel. : 02162-234509, 232427 Cell. No. : 9422029853

3. The Company has not made provision for terminal benefits like gratuity payable to employees for the year as per requirements of AS 15 Regarding 'Accounting for retirement benefits'
4. 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 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31/03/2017 as well as the year to date results for the period from 01/04/2016 to 31/03/2017 Subject to following.

For Godbole & Company*
Chartered Accountants

Ashutosh Godbole
Proprietor (M. No. 104822)
Place of signature:- Satara
Date:- 30/05/2017



Note:- We, auditors of the company are not under the peer review process nor holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Standalone

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In lacs	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	3857.60	# Not Determinable
	2	Total Expenditure	3667.32	
	3	Net Profit/(Loss)	187.28	
	4	Earnings Per Share	1.76	
	5	Total Assets	4733.54	
	6	Total Liabilities	4766.86	
	7	Net Worth	-33.31	
	8	Any other financial item(s) (as felt appropriate by the management)		
II	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:			
	The company has not made provisions for terminal benefits like gratuity payable to employees for the year as per requirements of AS 15 regarding 'accounting for retirement benefits'			
	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion:-			
	Qualified opinion			
	c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing :-			
	Repetitive Since 2006-07			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			
	Not Applicable			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(f) Management's estimation on the impact of audit qualification:			

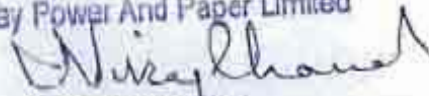
(i) If management is unable to estimate the impact, reasons for the same:
Provision for terminal benefits to employees like gratuity is not made in view of the heavy losses and due to the skeleton eligible staff strength; no actuarial working is taken to avoid extra expenditure for it. The estimated amount of provision for gratuity is low and not material. The actuarial valuation will be done once the financial position of the company improves.

(ii) Auditors' Comments on (i) or (ii) above:
Auditor is unable to quantify the impact of non-provision of gratuity for want of actuarial valuation. Total expenditure will be higher while Net Profit and Net Worth will be lower by amount of required gratuity provision. However, management has estimated that required provision amount will not be material as number of staff eligible for gratuity employed at the company is small.

III Signatories

• CEO/Managing Director

For Kay Power And Paper Limited

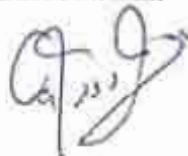

NIRAJ CHANDRA
Managing Director

• CFO

FOR KAY POWER AND PAPER LTD


Chief Financial Officer

• Audit Committee Chairman



• Statutory Auditor

FOR GODBOLE & COMPANY
CHARTERED ACCOUNTANTS


PROPRIETOR
ASHUTOSH GODBOLE
MEMBERSHIP NO 104822

