

Sl. No.	Particulars	3 months ended (31/03/2016) Audited	3 months ended (31/12/2015) Unaudited	3 months ended (31/03/2015) Audited	Year ended (31/03/2016) Audited	Year ended (31/03/2015) Audited
1	Income from operation					
	"a) Net Sales / Income from Operations (Net of excise duty)"	2,535.95	2,372.23	2,401.44	9,560.28	9,357.99
	b) Other Operating Income	26.75	4.69	4.52	41.23	85.15
	Total Operating Income (Net)	2,562.70	2,376.92	2,405.96	9,601.51	9,443.14
2	Expenses					
	a) Cost of materials Consumed	713.60	676.49	523.60	2,781.45	2,790.01
	b) Purchase of Traded Goods	-	-	-	-	-
	c) Changes in inventories of finished goods, Work in progress and Stock in trade	(47.54)	(24.66)	188.57	(56.57)	(30.56)
	d) Employee benefit expenses	570.16	561.98	464.48	2,241.00	2,009.60
	e) Depreciation and amortisation expense	199.48	131.44	159.48	593.80	598.82
	f) Other Expenses	961.35	788.30	962.67	3,381.68	3,199.35
	Total Expenses	2,397.05	2,133.55	2,298.80	8,941.36	8,567.22
3	Profit/(Loss) from Operations before Other Income, Finance costs and exceptional items (1-2)	165.65	243.37	107.16	660.15	875.92
4	Other Income	151.21	-	122.38	151.21	122.40
5	Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	316.86	243.37	229.54	811.36	998.32
6	Finance costs	249.40	183.78	(2.14)	800.74	862.04
7	Profit/(Loss) from Operations after Finance costs but before exceptional items (5+6)	67.46	59.59	231.68	10.62	136.28
8	Exceptional Items	-	-	-	-	2.18
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	67.46	59.59	231.68	10.62	138.46
10	Tax Expense	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	67.46	59.59	231.68	10.62	138.46
12	Extraordinary items (net of tax expense)	-	-	(68.66)	-	(68.66)
13	Net Profit/(Loss) for The Period (11-12)	67.46	59.59	163.02	10.62	69.80
14	Paid-up Equity Share Capital					
	a) Fully Paid Up (Rs.2/- Each Fully Paid Up Previous Year Rs.2/- Each Fully Paid Up)	752.10	752.10	752.10	752.10	752.10
	b) Partly Paid Up	-	-	-	-	-
15	Reserves Excluding Revaluation Reserves	-	-	-	-	-
	As per Balance Sheet of Previous AccountingYear	-	-	-	-	-
16	Earning per Share (EPS)					
	a) Basic & Diluted EPS (Rs.) before Extra Ordinary Items for The Period	0.13	0.22	0.30	(0.06)	(0.10)
	b) Basic & Diluted EPS (Rs.) after Extra Ordinary Items for The Period	0.13	0.22	0.30	(0.06)	(0.10)
17	PARTICULARS OF SHARE HOLDING					
	1) Public Shareholding					
	- Number of Equity Shares	9,779,037	9,779,037	9,779,037	9,779,645	9,779,645
	- Percentage of Shareholding	26.01%	26.01%	26.01%	26.01%	26.01%
	2) Promoters and Promoter Group Shareholding					
	- Pledged/Encumbered					
	- Number of Shares	27,826,086	27,826,086	27,826,086	27,826,086	27,826,086
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage Of Shares (as a % of the total Share Capital of the Company)	73.99%	73.99%	73.99%	73.99%	73.99%
	b) Non-Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil

Sl. No.	Particulars	3 months ended (31/03/2016) Audited			
18	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	-	-	-	-
	Received during the quarter	-	-	-	-
	Disposed of during the quarter	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-

Information relating to discontinuing operations (Rs. in Lacs)						
Sl. No.	Particulars	3 months ended (31/03/2016) Audited	3 months ended (31/12/2015) Unaudited	3 months ended (31/03/2015) Audited	Year ended (31/03/2016) Audited	Year ended (31/03/2015) Audited
1.	Profit / (Loss) before tax from ordinary activities attributable to discontinuing operations	(18.17)	23.74	(50.47)	(33.72)	(108.41)
2.	Gain / (Loss) on disposal assets / settlement of liabilities attributable to discontinuing operations	-	-	-	-	-
3.	Add / (Less): Tax expenses of discontinuing operations (a)+(b)	-	-	-	-	-

NOTES :
As per BIFR Order dated 21.09.2012 sale auction of the property of the company at Nasik Unit (Discontinuing Operation) and also a portion of land of Paper Machine Unit at Nasik and a office building at Mumbai was made through Monitoring Agency State Bank of India for aggregate value of Rs. 18.98 Crore. The transactions for sale have been confirmed by the BIFR vide order dated 07.09.2015. The value of sale consideration has been received and presently remains deposited in a No-lien account under the custody of State Bank of India (MA) awaiting BIFR Order regarding appropriation of the same. The company is in the process of finalizing the sale agreement. Meanwhile, the BIFR has circulated the Modified Draft Rehabilitation Scheme for approval for which a meeting was held on 08.10.2015. The second meeting was scheduled on 03.11.2015 but has been deferred in view of non-availability of a validly constituted Bench of the BIFR after last hearing on 08.10.2015. The company had preferred a writ before this Hon'ble High Court, New Delhi (W.P.No. 1985 of 2016) seeking disbursement of the amount lying in the No Lien Account. However, on BIFR resuming its function from end of April, 2016, the Hon'ble High Court New Delhi, referred the matter back to the BIFR in the last hearing dated 04.05.2016 with direction to dispose of the matter on urgent basis alongwith Modified Draft Rehabilitation Scheme. Pending final decision of the BIFR, no effect has been given in the financial statements regarding sale of the said properties.

Segment Reporting For The Quarter and Year Ended 31 st March 2016 (₹ in Lacs)						
Sl. No.	Particulars	3 months ended (31/03/2016) Audited	3 months ended (31/12/2015) Unaudited	3 months ended (31/03/2015) Audited	Year ended (31/03/2016) Audited	Year ended (31/03/2015) Audited
1	Segment Revenue (net sale/income from each segment)					
	(a) Segment -Paper Mill Product	2,179.38	2,129.88	2,073.51	8,442.51	8,441.20
	(b) Segment -Strip & Wire	332.45	209.76	249.64	1,001.94	1,003.88
	(c) Segment -Others	-	-	-	-	-
	Total	2,562.70	2,376.92	2,405.96	9,601.51	9,443.14
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales/Income From Operations	2,562.70	2,376.92	2,405.96	9,601.51	9,443.14
2	Segment Results (Profit+/-/Loss-) before tax and interest from each segment)					
	(a) Segment -Paper Mill Product	229.84	285.78	168.69	881.74	1,061.22
	(b) Segment -Strip & Wire	87.02	(42.41)	(7.81)	(70.38)	(129.38)
	(c) Segment -Others	-	-	-	-	-
	Total	316.86	243.37	160.88	811.36	931.84
	Less: Interest	249.40	183.78	(2.14)	800.74	862.04
	Total Profit Before Tax	67.46	59.59	163.02	10.62	69.80
3	Capital Employed (Segment assets - Segment liabilities)					
	(a) Segment -Paper Mill Product	10,536.97	10,007.36	10,315.69	10,536.97	10,315.69
	(b) Segment -Strip & Wire	196.23	24.87	232.14	196.23	232.14
	(c) Segment -Others	-	-	-	-	-
	Total	10,733.20	10,032.23	10,547.83	10,733.20	10,547.83

Balance Sheet For The Year Ended 31st March 2016 (₹ in Lacs)			
Sl. No.	Particulars	Year ended (31/03/2016) Audited	Year ended (31/03/2015) Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	a) Share Capital	3,686.45	3,686.45
	b) Reserves and Surplus	(18,288.27)	(18,265.18)
	c) Money receipt against Share Warrants	-	-
	Sub Total-Shareholder's Funds	(14,601.82)	(14,578.73)
2	Share application money pending allotment		
3	Minority Interest		
4	Non Current Liabilities		
	a) Long-term borrowings	5,634.28	3,663.52
	b) Deferred tax liabilities (net)	-	-
	c) Other long term liabilities	373.94	447.71
	d) Long-term provisions	647.67	519.51
	Sub Total - Non Current Liabilities	6,655.89	4,630.74
5	Current Liabilities		
	a) Short-term borrowings	125.28	-
	b) Trade payables	1,061.59	1,046.68
	c) Other current liabilities	21,568.00	23,144.26
	d) Short-term provisions	68.26	50.59
	Sub Total - Current Liabilities	22,824.13	24,241.53
	TOTAL - EQUITY AND LIABILITIES	14,878.20	14,293.54
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	5,950.02	5,820.71
	b) Goodwill on consolidation	-	-
	c) Non-current investments	2.05	3.55
	d) Deferred tax assets(net)	-	-
	e) Long-term loans and advances	911.71	900.17
	f) Other non-current assets	188.22	366.58
	Sub Total - Non-Current assets	7,052.00	7,091.01
2	Current assets		
	a) Current investments	-	-
	b) Inventories	3,018.23	2,945.58
	c) Trade receivables	3,910.67	3,510.85
	d) Cash and cash equivalents	423.93	158.24
	e) Short-term loans and advances	468.82	583.55
	f) Other-current assets	4.55	4.31
	Sub Total - Current assets	7,826.20	7,202.53
	TOTAL - ASSETS	14,878.20	14,293.54

NOTES :
1 a) Number Of Investors Complaints Pending At The Beginning Of The Quarter - Nil
b) Received And Disposed Of During The Quarter - 1
c) Lying Unresolved At The End Of The Quarter - Nil
2 (a)Provisions required against the following considered doubtful of recovery, have not been considered in the accounts:
(Including those relating to discontinuing operation)
i) Long Term and Short Term Loans and Advances given to Rs.406.18 lacs and Rs.160.95 lacs.
ii) Trade Receivable of Rs.200.21 lacs
iii) Claim Receivable of Rs.26.98 lacs
(b)No provision has been made in respect of Debenture and Term Lons amounting to Rs.414.12 lacs.
(c)No provision has been made in respect of the following considered as Contingent Liabilities:
(Including those relating to discontinuing operation)
i) Claims against the company not acknowledge as debts Rs.90.08 lacs
ii) Demands of various Government Activities (Sales Tax, Excise, Municipal Tax , etc) under Appeals Rs.660.58 lacs.
iii) Demands for non fulfillment of Export obligation to the extent ascertained till date Rs. 573.25 lacs.
iv) Liability likely to arise on re-opening of cases by various authorities, amount unascertained.
3 As per BIFR Order dated 21.09.2012 sale auction of the property of the company at Nasik Unit (Discontinuing Operation) and also a portion of land of Paper Machine Unit at Nasik and a office building at Mumbai was made through Monitoring Agency State Bank of India for aggregate value of Rs. 31.32 Crore. The transactions for sale have been confirmed by the BIFR vide order dated 07.09.2015 exceptor Land at Paper Machine Unit valued at Rs. 9 Crores. The entire sale consideration has been received and presently remains deposited in a No-lien account under the custody of State Bank of India (MA) awaiting BIFR Order regarding appropriation of the same. The company is in the process of finalizing the sale agreement except for Land at Paper Machine unit. Meanwhile, the BIFR has circulated the Modified Draft Rehabilitation Scheme for approval for which a meeting was held on 08.10.2015. The second meeting was scheduled on 03.11.2015 but has been deferred in view of non-availability of a validly constituted Bench of the BIFR after last hearing on 08.10.2015. The company had preferred a writ before this Hon'ble High Court, New Delhi (W.P.No. 1985 of 2016) seeking disbursement of the amount lying in the No Lien Account. However, on BIFR resuming its function from end of April, 2016, the Hon'ble High Court New Delhi, referred the matter back to the BIFR in the last hearing dated 04.05.2016 with direction to dispose of the matter on urgent basis alongwith Modified Draft Rehabilitation Scheme. Pending final decision of the BIFR, no effect has been given in the financial statements regarding sale of the said properties.
4 Above financial result does not include the result of discontinued operations which has been disclosed separately.
5 Previous period figures have been regrouped / rearranged wherever considered necessary.
6 The above results were taken on record and approved by the Board Of Directors at it's meeting held on 21st May, 2016.
7 The above results is as per Clause 41 of the Listing Agreement.