

SHREE BHAWANI PAPER MILLS LIMITED

AN ISO 9001 : 2008, ISO 14001 : 2004, OHSAS 18001 : 2007 CERTIFIED COMPANY

REGD. OFF. : 33, DAYANAND MARG, ALLAHABAD - 211 002, INDIA

Phones : 91-532-2548401, 2548404, 2548406 Fax : 91-532-2548425, e-mail : sbpmills1@gmail.com

CIN : L21015UP1979PLC004783 info@shbhawani.com

RO/368

13th February, 2017

Bombay Stock Exchange Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400001

Reg: Unaudited Financial Results and Limited Review Report of the Company for the
Quarter/Nine Months ended 31st December, 2016

Dear Sir,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the Company for the Quarter/Nine Months ended 31st December, 2016 duly reviewed by the Audit Committee of the Company and approved by the Board of Directors of the Company in its Meeting held on 13th February, 2017.

Further, in pursuance to Regulation 33 (1) (d) of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the 'Limited Review' Report of the Statutory Auditors of the Company on the aforesaid Results.

Kindly take it on record.

Thanking you,

Yours faithfully,

For SHREE BHAWANI PAPER MILLS LIMITED


BABITA JAIN
COMPANY SECRETARY

Encl: as above

MILLS : INDUSTRIAL AREA ONE. POST BOX NO. 22, SULTANPUR ROAD, RAE BARELI - 229010. INDIA

Phones : 91-535-2702155-56. Fax : 91-535-2702159 e-mail : sbpml@sify.com

info@shbhawani.com

SHREE BHAWANI PAPER MILLS LIMITED
REGD. OFFICE : 33, DAYANAND MARG, ALLAHABAD 211002

CIN: L21015UP1979PLC004783 Website: www.shbhawani.com Email: info@shbhawani.com, Phone No. 0532-2548404, Fax-0532-2548425

Unaudited Financial Results for the Quarter/ Nine Months Ended 31st December, 2016

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Previous Year Ended
		31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2016	31-Dec-2015	31-Mar-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations -(Net of excise duty)	0	0	0	0	19	19
	(b) Other Operating Income	0	0	0	0	0	0
	Total Income from Operations	0	0	0	0	19	19
2	Expenditure						
	(a) Increase/decrease in stock in trade and work in progress	0	0	0	0	15	15
	(b) Consumption of raw materials	0	0	0	0	0	0
	(c) Purchase of traded goods	0	0	0	0	0	0
	(d) Employees Benefit Expenses	35	56	71	146	260	313
	(e) Depreciation & Amortization Expenses	220	220	225	660	673	893
	(f) Consumption of Chemicals, Stores & Spares	0	0	0	0	0	0
	(g) Power & Fuel	5	6	40	72	123	231
	(h) Other expenditure	9	12	12	36	59	1415
	Total Expenditure	269	294	348	914	1130	2867
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1 - 2)	-269	-294	-348	-914	-1111	-2848
4	Other Income	0	10	54	10	58	80
5	Profit before Finance Cost & Exceptional Items (3 + 4)	-269	-284	-294	-904	-1053	-2768
6	Finance Cost *	652	627	581	1884	1693	2134
7	Profit after Finance Cost but before Exceptional Items (5 - 6)	-921	-911	-875	-2788	-2746	-4902
8	Exceptional Items	0	0	0	0	0	247
9	Profit from Ordinary Activities before Tax (7 - 8)	-921	-911	-875	-2788	-2746	-5149
10	Tax Expense (Income Tax Adjustment of Earlier Years)	0	0	0	0	0	-12
11	Net Profit from Ordinary Activities after Tax (9 - 10)	-921	-911	-875	-2788	-2746	-5137
12	Extraordinary Items (Net of Tax Expense)	0	0	0	0	0	0
13	Net Profit for the period (11 - 12)	-921	-911	-875	-2788	-2746	-5137
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	3483	3483	3483	3483	3483	3483
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						333
16	(i) Earning per Share (EPS) before Extraordinary Items (Not Annualised)						
	a) Basic and diluted EPS before Extra-ordinary items for the period, for the year to date and for the Previous Year (Not to be annualised)	-2.64	-2.62	-2.51	-8.00	-7.88	-14.75
	b) Basic and diluted EPS after Extra-ordinary items for the period, for the year to date and for the Previous Year (Not to be annualised)	-2.64	-2.62	-2.51	-8.00	-7.88	-14.75

NOTES:

- The Company has been declared 'Sick' under Section 3 (1) (o) of Sick Industrial Companies (Special Provision) Act, 1985. As per CPCB Order, the Company stopped production in October, 2014 pending approval of Draft Rehabilitation Scheme (DRS).
- The Company has submitted a Draft Rehabilitation Scheme to PICUP in accordance with the Uttar Pradesh Government's New Rehabilitation Policy for revival of Sick Industrial Units vide Government Order(GO) no 1701/77-1-2015-10(BIFR)/09TC dated 7th December, 2015.
- The Company is maintaining its accounts on a 'going concern' basis, despite NIL production.
- The above Unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held on 13th February, 2017.

PLACE: ALLAHABAD

DATED: 13TH FEBRUARY, 2017

for SHREE BHAWANI PAPER MILLS LIMITED



Girish Tandon
GIRISH TANDON
 MANAGING DIRECTOR
 DIN: 00109528



P.L. GUPTA & Co.
Chartered Accountants

26/52, Birhana Road,
Kanpur-208001 (U.P.)
Phone: 0512-239575
Email: yuvraj1919@yahoo.com

REVIEW REPORT

To
The Board of Directors
Shree Bhawani Paper Mills Ltd
Allahabad

We have reviewed the accompanying statement of unaudited financial results of **M/s SHREE BHAWANI PAPER MILLS LIMITED** for the quarter ended 31st December, 2016 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statement based on our review.

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 an audit opinion.

Basis of Qualified Conclusions:

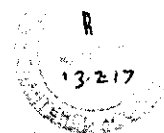
Attention is invited to following:-

In view of the accumulated losses, the net worth of the company become negative. Accounts have been prepared, by the management on going concern basis considering the future business plans and expected cash flows. In the event of the same not being held to be a going concern and various assets and liabilities being consequently required to be adjusted with respect to their realizable value, the impact thereof has not been ascertained and therefore cannot be commented upon by us.

The company has provided interest on bank loans at the rate, as provided in Draft Rehabilitation Scheme (DRS) submitted to the operating agency, Bank of Baroda, other than the rates sanctioned by the banks resulting in short provision of interest by Rs. 453 lacs for the quarter ended 31st December 2016.

Regarding pending confirmation/ reconciliation of balances of certain receivables, bank balances, payables, secured loans, other liabilities, loan and advances etc. and in absence of full details in this respect, impact is unascertainable and cannot be commented upon by us.

Branch Office: D-85, Sector-6, Noida-201301 (U.P.)





P.L. GUPTA & Co.
Chartered Accountants

26/52, Birhana Road,
Kanpur-208001 (U.P.)
Phone: 0512-239575

Email: yuvraj1919@yahoo.com

Regarding non-provision of Interest, Penalty etc. on delay/ non-payment of certain statutory dues on time w.r.t. Employees State Insurance, Provident fund, Tax Deducted at Source, Service Tax, Sales Tax etc. (amount unascertainable) and our inability to comment the impact on the loss for the Quarter.

Qualified Conclusions

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement. Also quantification in respect of above stated qualifications have not been disclosed in the said quarterly unaudited financial results.

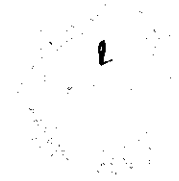
For P.L. Gupta & Co.

Chartered Accountants
Firm Registration No. -011575C

P. L. Gupta

(P.L GUPTA)
Partner
Membership No. 009444

Place: *ALLAHABAD*
Date: *13-02-2017*



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