



# KAY POWER AND PAPER LTD.

(Formerly Kay Pulp and Paper Mills Ltd.)

Regd. Office & Work : Gal No. 454/457, A/P. Bargaon, Tal./Dist. Satara - 415 519.  
Ph.: (02162) 265084. Telefax : 02162 - 265329. E-mail : kpplstr@gmail.com

CIN- L21099MH1991PLC061709

Ref No.KPPL/ResultQ42015-16

Email ID – kppl.secretarial@gmail.com

Date : 28/05/2016

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

(Rs. In lac)

Sr.No.	Particulars	Quarter ended			Year ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 ( Audited )	31.03.2015 (Audited)
	PART- I					
	Income from operations					
1	(a) Net sales/income from operations (Net of Excise Duty)	963.02	825.05	742.05	3477.60	3052.83
	(b) Other operating income	189.92	0.80	306.65	190.95	309.55
	Total income from operations (net)	1152.94	825.85	1048.70	3668.55	3362.38
2	Expenses					
	(a) Cost of materials consumed	725.84	657.73	851.12	2651.17	2666.88
	(b) Purchases of Stock-in trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.43	11.1	(23.37)	25.62	(11.89)
	(d) Employee benefits expense	21.05	18.16	21.68	74.45	97.42
	(e) Depreciation and amortisation expense	34.47	15.00	29.21	79.47	61.61
	(f) Other expenses (Any item exceeding relating to continuing operations to be shown separately.)					
	i) manufacturing expenses	160.51	63.15	118.81	464.76	363.6
	ii) Selling and administrative espenses	44.22	58.5	57.55	217.95	178.53
	Total expenses	1006.52	823.64	1050.00	3513.42	3356.15
3	Profit / (Loss) from operations before other income, finance costs and exceptional item (1 +/-2)	146.42	2.21	(1.30)	155.13	6.23
4	Other income	3.17	0.96	0.22	4.13	1.2
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	149.59	3.17	(1.08)	159.26	7.43
6	Finance costs					
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	149.59	3.17	(1.08)	159.26	7.43
8	Exceptional items					
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)					
10	Tax expense					
11	Net Profit / (Loss) from ordinary activities after tax (9 + / -10)	149.59	3.17	(1.08)	159.26	7.43
12	Extraordinary items (net of tax expense)					
13	Net Profit / (Loss) for the period (11 +/- 12)	149.59	3.17	(1.08)	159.26	7.43
14	Share of profit / (loss) of associates					
15	minority interest *					
16	Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15 )	149.59	3.17	(1.08)	159.26	7.43
17	Paid-up equity share capital (Face Value Rs.10/- each)	1064.00	1064.00	1064.00	1064.00	1064.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
19.I	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	1.41	0.03	-0.01	1.50	0.07
	(b) Diluted	1.41	0.03	-0.01	1.50	0.07
19.II	Earnings per share (after extraordinary items) (of ` 10_- each) (not annualised): (Re)					
	(a) Basic	1.41	0.03	-0.01	1.50	0.07
	(b) Diluted	1.41	0.03	-0.01	1.50	0.07



**Notes:**

- 1 The above audited financial results for the year ended March 31, 2016 have been reviewed by Audit committee and approved by the Board of Directors at their meeting held on 28th May 2016.
- 2 During the current year only paper division was operational, hence the segmentwise results are not given.
- 3 In context of the note no. 2, Company had 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 2016 and 31st March 2015 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 The company has filed through our operating agency revised draft rehabilitation scheme to BIFR and now matter is under consideration of BIFR

Place : Satara  
Date : 28th May 2016



FOR KAY POWER AND PAPER LTD.,

*Niraj Chandra*  
( Niraj Chandra )  
Chairman and Managing Director



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## KAY POWER AND PAPER LIMITED

Statement of Assets and Liabilities as at 31st March 2016

Sr.	Particulars	As at 31.03.2016	As at 31.03.2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' fund		
	a) Share Capital	106400000	106400000
	b) Reserves and Surplus	(128459817)	(144385857)
	c) Money received against share warrants		
	Sub-total-Shareholders' funds	<b>(22059817)</b>	<b>(37985857)</b>
2	Share application money pending allotment	93600000	93600000
3	Non-current liabilities		
	a) Long term borrowings	269881272	314466077
	b) Deffered tax liabilities (net)	0	0
	c) Other long term liabilities	0	0
	d) Long term provisions	0	0
	Sub total-Non Current Liabilities	<b>269881272</b>	<b>314466077</b>
4	Current Liabilities		
	a) Short-term liabilities		
	b) Trade payables	111555512	23022397
	c) Other current liabilities	9126522	3540454
	d) Short-term provisions	269559	118578
	Sub total- Current Liabilities	<b>120951593</b>	<b>26681429</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>462373048</b>	<b>396761649</b>
<b>B</b>	<b>ASSETS</b>		
1	Non current assets		
	a) Fixed Assets	389052026	324959621
	b) Goodwill on consolidation	0	0
	c) Non-current investments	31500	31500
	d) deffered tax assets (net)	0	0
	e) Long term loans and advances	6145247	6990122
	f) Other non current assets	58750	58750
	Sub total Non current assets	<b>395287523</b>	<b>332039993</b>
2	Current Assets		
	a) Current investment	202648	1530000
	b) Inventories	24787909	38154552
	c) Trade receivables	35792441	22681451
	d) Cash and cash equivalent	1823391	1865931
	e) Short term loans and advances	4479136	489722
	f) Other current assets	0	0
	Sub total - Current Assets	<b>67085525</b>	<b>64721656</b>
	<b>TOTAL ASSETS</b>	<b>462373048</b>	<b>396761649</b>

Place : Satara  
Date : 28th May 2016



KAY POWER AND PAPER LIMITED,

*Niraj Chandra*  
Niraj Chandra  
CHAIRMAN AND MANAGING DIRECTOR



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 Board of Directors of Kay Power and Paper Limited**

1. We have audited the quarterly financial results of Kay Power and Paper Ltd. (CIN: L21099MH1991PLC061709) for the quarter ended 31/03/2016 and the year to date results for the period 01/04/2015 to 31/03/2016, 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.
3. The company has not made provisions for terminal benefits like gratuity payable to employees for the year as per requirements of AS15 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/ loss and other financial information for the quarter ended 31/03/2016 as well as the year to date results for the period from 01/04/2015 to 31/03/2016 subject to following .

For Godbole & Company\*  
Chartered Accountants

Ashutosh Godbole  
Proprietor (M. No. 104822)



Place of signature:- Satara  
Date:- 28/05/2016

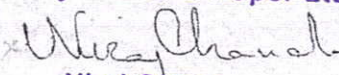
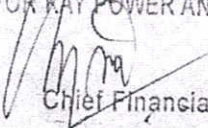
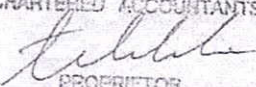
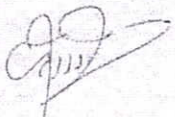
Note:- We, auditors of the company are not under the peer review process nor hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.



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## FORM B

1.	Name of the Company	Kay Power and Paper Limited
2.	Annual Financial Statement for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit Qualification	Modified
4.	Frequency of Observation	Repetitive since FY 2006-2007
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Qualification contained in para 3 in above Audit Report as per following: The company has not made provisions for terminal benefits like gratuity payable to employees for the year as per requirements of AS15 regarding 'Accounting for retirement benefits'.</p> <p>Management response: 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.</p>
6.	Additional comments from the board/audit committee chair:	-
7.	To be signed by	<p><b>For Kay Power &amp; Paper Ltd.</b></p> <ul style="list-style-type: none"> <li>• CEO/ Managing Director  <b>Niraj Chandra</b> Managing Director FOR KAY POWER AND PAPER LTD</li> <li>• CFO  Chief Financial Officer</li> <li>• Auditor of the company FOR GODBOLE &amp; COMPANY CHARTERED ACCOUNTANTS  PROPRIETOR ASHUTOSH GODBOLE MEMBERSHIP NO 104822</li> <li>• Audit committee Chairman </li> </ul> 