

# SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

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PART-I						( ₹ in Lakhs)
Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2018						
	Particulars	Quarter ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations (Inclusive of Excise duty) (Refer note no. 4)	3,579.33	3,769.98	3,345.86	13,665.98	13,806.14
II	Other Income	9.75	15.00	125.06	48.43	146.72
III	Total Income (I+II)	3,589.08	3,784.98	3,470.92	13,714.41	13,952.86
IV	<b>EXPENSES</b>					
	Cost of materials consumed	2,154.88	2,305.43	1,959.40	8,265.81	7,912.01
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	50.66	100.86	(39.16)	75.66	(75.37)
	Employee benefits expense	224.56	203.21	192.53	810.55	743.54
	Finance costs	100.86	72.65	69.50	308.93	312.03
	Depreciation and amortization expense	103.83	69.86	79.03	312.32	312.60
	Excise duty	-	-	29.74	30.47	128.11
	Other expenses	1,190.86	1,148.82	1,053.61	4,286.81	3,971.19
	Total expenses (IV)	3,825.65	3,900.83	3,344.65	14,090.55	13,304.11
V	Profit/(loss) before exceptional items and tax (III-IV)	(236.57)	(115.85)	126.27	(376.14)	648.75
VI	Exceptional Items	0.32	539.51	-	539.83	1,771.35
VII	Profit/(loss) before tax (V+VI)	(236.25)	423.66	126.27	163.69	2,420.10
VIII	Tax expense:					
	(1) Current tax	(32.03)	81.54	113.09	49.51	463.48
	(2) Deferred tax	105.99	(31.81)	(70.05)	92.52	46.01
	(3) Mat credit entitlement	41.36	(81.54)	(463.48)	(40.18)	(463.48)
IX	Profit (Loss) for the period (VII-VIII)	(351.57)	455.47	546.71	61.84	2,374.09
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	18.34	-	3.81	18.34	3.81
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.71)	-	-	(0.71)	-
	B (i) Items that will be reclassified to profit or loss	(3.78)	-	4.20	(3.78)	4.20
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(337.72)	455.47	554.72	75.69	2,382.10
XII	Paid-up equity share capital (Face value of ₹10/- each)	1,352.17	1,352.17	1,352.17	1,352.17	1,352.17
XIII	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic (in ₹)	(2.60)	3.37	4.00	0.46	17.38
	(2) Diluted (in ₹)	(2.60)	3.37	4.00	0.46	17.38



## Statement of Assets and Liabilities

(₹ in Lakhs)

	Particulars	As At 31-03-2018 (Audited)	As At 31-03-2017 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	2,661.63	2,438.68
	(b) Capital work-in-progress	310.92	325.53
	(c) Financial Assets		
	(i) Investments	129.16	132.94
	(ii) Trade receivables	-	-
	(iii) Loans	157.79	174.30
	(iv) Others	15.03	15.03
	(d) Deferred tax assets (net)	368.96	418.28
	(e) Other non-current assets	16.19	27.58
	<b>Total Non-current assets</b>	<b>3,659.68</b>	<b>3,532.34</b>
(2)	<b>Current assets</b>		
	(a) Inventories	1,109.62	1,024.39
	(b) Financial Assets		
	(i) Trade receivables	2,190.40	1,572.40
	(ii) Cash and cash equivalents	46.86	164.38
	(iii) Bank balances other than (ii) above	87.06	83.56
	(iv) Others	20.03	67.33
	(c) Current Tax Assets (Net)	13.78	-
	(d) Other current assets	759.81	745.66
	<b>Total current assets</b>	<b>4,227.56</b>	<b>3,657.72</b>
(3)	<b>Assets held for sale</b>	<b>190.23</b>	<b>-</b>
	<b>Total Assets</b>	<b>8,077.47</b>	<b>7,190.06</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share capital	1,352.17	1,352.17
	(b) Other Equity	1,150.82	1,075.13
	<b>Total equity</b>	<b>2,502.99</b>	<b>2,427.30</b>
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	263.34	259.87
	(ii) Trade payables	33.89	29.72
	(iii) Other financial liabilities	107.63	99.39
	(b) Provisions	145.88	137.72
	<b>Total non-current liabilities</b>	<b>550.74</b>	<b>526.70</b>
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,747.79	1,829.56
	(ii) Trade payables	2,330.28	1,785.13
	(iii) Others financial liabilities	568.57	423.75
	(b) Other current liabilities	71.84	126.50
	(c) Provisions	5.26	11.89
	(d) Current Tax Liabilities (Net)	-	59.23
	<b>Total current liabilities</b>	<b>4,723.74</b>	<b>4,236.06</b>
(2)	<b>Liabilities classified for assets held for sale</b>	<b>300.00</b>	<b>-</b>
	<b>Total Equity and Liabilities</b>	<b>8,077.47</b>	<b>7,190.06</b>



**Notes.**

- 1 The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meetings held on May 30, 2018.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) w.e.f. April 1, 2017. Accordingly, the financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Accounting Standards) Rule 2015 and specified in Section 133 of the Companies Act, 2013. The results for the corresponding previous quarter and year have also been restated.
- 3 The Finance Act, 2017 has inserted sub-section 2C to Section 115JB of the Income Tax Act, 1961 relating to Minimum Alternate Tax (MAT), prescribing the treatment of the transitional adjustments with respect to first time adoption of Ind-AS while calculating "book profits" u/s 115JB. The Company has considered the said provisions for calculating the Tax Liability under MAT.
- 4 In accordance with the requirements of Ind-AS, revenue from operations for the period from July 1, 2017 to March 31, 2018 is net of Goods and Service Tax (GST). However revenue from operations for the period upto June 2017 is inclusive of excise duty. In view of the aforesaid change, revenue from operations for the current period ended on March 31, 2018 is not comparable to previous period.
- 5 Exceptional Items during the quarter ended December 31, 2017 represents profit on sale of a portion of Bahadurgarh land and building.
- 6 The statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for quarter and year ended March 31, 2017 is given below:

Particulars	(₹ in Lakhs)	
	Quarter ended March 31, 2017 (Unaudited)	Year Ended March 31, 2017 (Audited)
<b>Net Profit after Tax as per previous Indian GAAP</b>	559.98	2,411.74
<b>Add/(Less):</b>		
Interest on liability portion of compounded Financial Instrument	(7.23)	(28.88)
Gain/(Loss) on re-measurement of Financial Asset	(3.98)	(3.99)
Gain/(Loss) on re-measurement of Financial Liabilities	1.05	1.05
Gain/(Loss) of exchange rate fluctuations as per forward contract	0.70	(2.02)
Gain on defined benefit plan transferred to Other comprehensive income	(3.81)	(3.81)
<b>Net profit /(loss) as per Ind AS</b>	<b>546.71</b>	<b>2,374.09</b>
Re-measurement of financial assets through Other comprehensive income	4.20	4.20
Gain on defined benefit plan transferred to Other comprehensive income	3.81	3.81
<b>Total Comprehensive Income/(loss) as per IND AS</b>	<b>554.72</b>	<b>2,382.10</b>

- 7 Reconciliation of Total Equity between Ind AS compliant results with previously reported results are given below:

Particulars	(₹ in Lakhs)	
	Year Ended March 31, 2017 (Audited)	
<b>Equity reported under previous GAAP as on March 31, 2017</b>	591.52	
<b>Add/(Less):</b>		
Profit/(Loss) on re-measurement of Financial Asset	114.37	
Profit/(Loss) on re-measurement of Financial Liabilities	373.50	
Gain/(loss) on forward contract	(4.26)	
<b>Equity reported under Ind AS as on March 31, 2017</b>	<b>1,075.13</b>	

- 8 The Company operates in only one business segment i.e. Paper.
- 9 Figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures for the year ended and the unaudited year to date published figures upto third quarter ended December 31, 2017 and December 31, 2016 respectively.
- 10 Previous period's figures have been regrouped/rearranged to make them comparable with those of current period.

For and on behalf of the Board

Place: New Delhi  
Date: 30-05-2018



*N. K. Pasari*  
N. K. Pasari  
Managing Director  
DIN - 00101426