

RADHESHYAM SHARMA & CO.

CHARTERED ACCOUNTANTS

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Independent Auditors' Review Report

To
Board of Directors
Shree Krishna Paper Mills & Industries Ltd.

We have reviewed the accompanying statement of unaudited financial results of **Shree Krishna Paper Mills & Industries Limited** ("the Company") for the quarter ended June 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, as amended, read with the Companies (Indian Accounting Standards) Rules, 2015 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Radheshyam Sharma & Co.

Firm Regn. No. 016172N

Chartered Accountants

CA Radheshyam Sharma
Proprietor
Membership No. 097127

Place: New Delhi

Date: August 09, 2022

UDIN: 22097127AOQHZR2450

SHREE KRISHNA PAPER MILLS & INDUSTRIES LIMITED

Regd. Office: 4830/24, Prahlad Street, Ansari Road, Darya Ganj, New Delhi - 110 002

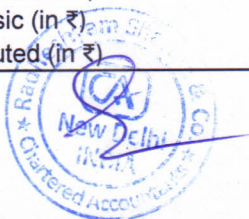
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PART-I		(₹ in Lakhs)			
Statement of Unaudited Financial Results for the Quarter Ended June 30, 2022					
	Particulars	Quarter ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
I	Revenue From Operations				
	(a) Sale of products	4,546.04	3,387.61	1,924.90	10,132.60
	(b) Other operating revenues	53.40	30.21	44.35	214.97
II	Other Income				
	(a) Gain on re-measurement of financial assets/liabilities (net)	0.01	-	-	47.33
	(b) Other income	5.45	11.43	4.80	44.69
III	Total Income (I+II)	4,604.90	3,429.25	1,974.05	10,439.59
IV	EXPENSES				
	Cost of materials consumed	2,841.29	1,808.53	1,286.46	6,553.59
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	412.22	176.99	(349.33)	(758.57)
	Employee benefits expense	187.12	173.34	154.81	680.91
	Finance costs	111.38	319.19	75.66	628.80
	Depreciation and amortization expense	99.25	94.54	91.92	377.59
	Stores and spares consumed	102.91	44.25	90.57	310.43
	Power and fuel	648.86	608.32	496.71	2,261.70
	Packing materials	80.88	39.51	33.12	139.03
	Contract charges for services	9.47	18.46	16.82	66.25
	Repairs	23.62	26.14	13.73	80.17
	Tour, travelling and conveyance	32.22	20.85	18.80	91.69
	Other expenses	45.61	55.14	32.83	179.36
	Total expenses (IV)	4,594.83	3,385.26	1,962.10	10,610.95
V	Profit/(loss) before exceptional items and tax (III-IV)	10.07	43.99	11.95	(171.36)
VI	Exceptional Items	104.73	-	-	-
VII	Profit/(loss) before tax (V+VI)	114.80	43.99	11.95	(171.36)
VIII	Tax expense:				
	- Current tax	19.17	-	5.60	-
	- Deferred tax	33.18	12.36	4.73	(39.90)
	- MAT (credit)/utilization	-	-	(5.60)	-
	Total tax expense (VIII)	52.35	12.36	4.73	(39.90)
IX	Profit (Loss) for the period (VII-VIII)	62.45	31.63	7.22	(131.46)
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	0.72	-	(0.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	(4.77)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	1.24
	Total Other Comprehensive Income (X)	-	0.72	-	(4.07)
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit/(Loss) and other Comprehensive Income for the period/year)	62.45	32.35	7.22	(135.53)
XII	Paid-up equity share capital (Face value of ₹10/- each)	1,352.17	1,352.17	1,352.17	1,352.17
XIII	Other equity (Reserves excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	622.33
XIV	Earnings per equity share (face value of ₹10/- each) (not annualised)				
	(1) Basic (in ₹)	0.46	0.24	0.05	(0.97)
	(2) Diluted (in ₹)	0.46	0.24	0.05	(0.97)



Notes:

- 1 The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on August 9, 2022.
- 2 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 3 The Company operates only in one Business Segment i.e. manufacturing and sale of paper and the activities incidental thereto, hence does not have any reportable segments as per Ind AS 108 "Operating Segments".
- 4 During the quarter ended on March 31, 2022, the Company had made full and final payment of ₹202.30 lakhs on account Right of Recompense as per Corporate Debt Restructuring (CDR) package to all the member banks.
- 5 Mr. Rajesh Mujoo, Independent Director of the Company, had resigned as Director of the Company effective from closing of business hours on February 05, 2022. Further, Mrs. Shikha Singhal, has been appointed as Independent Director of the Company w.e.f. May 03, 2022. The said changes in Directorship has duly been informed to BSE Limited.
- 6 Exceptional items represents amount of ₹104.73 lakhs, received from GAIL (India) Ltd. towards pending settlement.
- 7 Figures for the quarter ended March 31, 2022 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, 2021.
- 8 The Company continues to monitor the situation caused by Covid - 19 pandemic. Based on such assessment, the Company expects no material adjustment is required in the financial results of the Company for the quarter ended June 30, 2022.
- 9 During the quarter, a fire incident took place at the Company's plant at "SPL-A, RIICO Industrial Area, Vill-Keshwana, Tehsil-Kotputli, Distt-Jaipur on April 09, 2022. The Company has adequate insurance coverage and the revised provisional insurance claim of ₹906.98 lakhs has been filed with the insurance company.
- 10 Previous period's/year's figures have been regrouped/rearranged to make them comparable with those of current period.

For and on behalf of the Board of Directors of
Shree Krishna Paper Mills & Industries Limited




Narender Kumar Pasari
Managing Director
DIN - 00101426

Place: New Delhi
Date: August 9, 2022

