

# SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

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

CIN: L21012DL1972PLC279773

Website: www.skpmil.com

E-mail: info@skpmil.com

Tel: 91-11-23261728

Fax: 91-11-23266708

## PART- I

( ₹ in Lakhs)

### Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2017

	Particulars	Quarter ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue From Operations (Inclusive of Excise duty) (Refer note no. 3)	2,641.22	3,675.45	3,680.65	6,316.67	6,959.81
II	Other Income	6.26	17.42	11.36	23.68	18.77
III	Total Income (I+II)	2,647.48	3,692.87	3,692.01	6,340.35	6,978.58
IV	<b>EXPENSES</b>					
	Cost of materials consumed	1,589.38	2,216.12	2,049.75	3,805.50	3,917.38
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(166.78)	90.92	105.52	(75.86)	44.65
	Employee benefits expense	193.92	188.86	185.89	382.78	357.02
	Finance costs	70.98	64.44	71.23	135.42	183.96
	Depreciation and amortization expense	68.34	70.29	71.37	138.63	148.58
	Excise duty	-	30.47	22.66	30.47	63.78
	Other expenses	909.24	1,037.89	994.47	1,947.13	1,909.37
	Total expenses (IV)	2,665.08	3,698.99	3,500.89	6,364.07	6,624.74
V	Profit/(loss) before exceptional items and tax (III-IV)	(17.60)	(6.12)	191.12	(23.72)	353.84
VI	Exceptional Items	-	-	-	-	(1,678.26)
VII	Profit/(loss) before tax (V-VI)	(17.60)	(6.12)	191.12	(23.72)	2,032.10
VIII	Tax expense:					
	(1) Current tax	-	-	49.15	-	223.66
	(2) Deferred tax	(9.02)	27.36	-	18.34	-
IX	Profit (Loss) for the period (VII-VIII)	(8.58)	(33.48)	141.97	(42.06)	1,808.44
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(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	-	-	-	-	-
	(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)	(8.58)	(33.48)	141.97	(42.06)	1,808.44
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 ₹)	(0.06)	(0.25)	1.01	(0.31)	13.29
	(2) Diluted (in ₹)	(0.06)	(0.25)	1.01	(0.31)	13.29





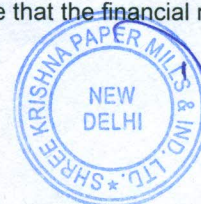
**Statement of Assets and Liabilities**

(₹ in Lakhs)

	Particulars	As At 30-09-2017 (Unaudited)
	<b>ASSETS</b>	
(1)	<b>Non-current assets</b>	
	(a) Property, Plant and Equipment	2,099.89
	(b) Capital work-in-progress	755.03
	(c) Financial Assets	
	(i) Investments	1.27
	(ii) Loans	174.30
	(iii) Others	8.82
	(d) Deferred tax assets (net)	399.94
	<b>Total Non-current assets</b>	<b>3,439.25</b>
(2)	<b>Current assets</b>	
	(a) Inventories	1,456.04
	(b) Financial Assets	
	(i) Trade receivables	1,948.63
	(ii) Cash and cash equivalents	86.20
	(iii) Other bank balances	96.75
	(iv) Others	21.72
	(c) Current Tax Assets (Net)	16.47
	(d) Other current assets	789.83
	<b>Total current assets</b>	<b>4,415.64</b>
(3)	Assets held for sale	202.40
	<b>Total Assets</b>	<b>8,057.29</b>
	<b>EQUITY AND LIABILITIES</b>	
	<b>EQUITY</b>	
	(a) Equity Share capital	1,352.17
	(b) Other Equity	1,062.87
	<b>Total equity</b>	<b>2,415.04</b>
	<b>LIABILITIES</b>	
(1)	<b>Non-current liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	271.27
	(ii) Trade payables	31.81
	(iii) Other financial liabilities	392.96
	(b) Provisions	149.35
	<b>Total non-current liabilities</b>	<b>845.39</b>
(2)	<b>Current liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	1,964.13
	(ii) Trade payables	2,103.18
	(iii) Others financial liabilities	634.21
	(b) Other current liabilities	82.34
	(c) Provisions	13.00
	<b>Total current liabilities</b>	<b>4,796.86</b>
	<b>Total Equity and Liabilities</b>	<b>8,057.29</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 December 12, 2017. Limited Review of these results have been carried out by the Auditors. The Ind AS compliant Financial Result, pertaining to quarter and half year ended September 30, 2016 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial result provide a true and fair view of its affairs.





- 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 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 previous quarter/half year have also been restated. Based on SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016, the Company has opted to avail the exemption and hence, the financial results and Balance Sheet for the previous year ended March 31, 2017 are not given.
- 3 After the completion of the quarter, Mrs. Tripta Goswami has resigned from the Directorship of the Company on November 18, 2017 and Mrs. Rakhi Verma has been appointed as an Additional Director of the Company in her place.
- 4 After applicability of Goods and Service Tax (GST) w.e.f. July 01, 2017, sales are required to be disclosed net of GST. Accordingly, the figures of revenue from operations for the quarter and half year ended September 30, 2017 are not comparable with the previous period figures.
- 5 The statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for quarter and half year ended September 30, 2016 is given below:

(₹ in Lakhs)

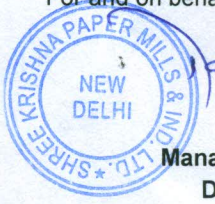
Particulars	Quarter ended September 30, 2016 (Unaudited)	Half Year Ended September 30, 2016 (Unaudited)
<b>Net Profit after Tax as per previous Indian GAAP</b>	146.91	1,821.94
<b>Add/(Less):</b>		
Interest on liability portion of compounded Financial Instrument	(7.82)	(15.64)
Loss on re-measurement of Financial Asset	0.00	(0.01)
Gain/(Loss) of exchange rate fluctuations as per forward contract	2.88	2.15
<b>Total Comprehensive Income as per IND AS</b>	<b>141.97</b>	<b>1,808.44</b>

- 6 The Company operates in only one business segment i.e. Paper.
- 7 Previous period's figures have been regrouped/rearranged to make them comparable with those of current period.

Place: New Delhi  
Date: 12-12-2017



For and on behalf of the Board



N. K. Pasari  
Managing Director  
DIN - 00101426



# **RADHESHYAM SHARMA & CO.**

## **CHARTERED ACCOUNTANTS**

351, 3rd Floor, Aggarwal Modern Bazar,  
C-33, Lawrence Road, Industrial Area, Delhi-35



Ph. : (O) 27407302

27192102

Direct : 45065185

Mobile : 98102-09513

e-mail : rssharmaca@rediffmail.com

rssharmaca@gmail.com

### **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 and half year ended 30<sup>th</sup> September, 2017 ("the Statement"). 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 statements based on our review.

We conducted our review 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 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.

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 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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: 12-12-2017