

November 14, 2018

To,  
Bombay Stock Exchange Limited  
Corporate Relationship Deptt.  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai-400001

**SUB: Outcome of Board Meeting held on Wednesday, November 14, 2018**

Dear Sir,

Pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 30, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. Wednesday, November 14, 2018, inter alia, considered and approved the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018 prepared under Ind-AS, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Report of auditors thereon.

We hereby submit the abovementioned Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018 along with Limited Review Report of auditors. The Board Meeting commenced at 02:00 p.m. and concluded at 03:00 p.m.

This is for your information and records please.

Thanking you,

Yours faithfully

**For Shree Krishna Paper Mills & Industries Ltd.**

  
(N. K. Pasari)  
Managing Director  
DIN: 00101426



Encl: As Above

# **RADHESHYAM SHARMA & CO.**

## **CHARTERED ACCOUNTANTS**

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



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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 and half year ended 30<sup>th</sup> September, 2018 ("the Statement") being submitted by the Company pursuant to the requirements 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.

This statement, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India, 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: 14.11.2018



# SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

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 and Half Year Ended September 30, 2018							
	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations (Refer note no. 3)	3,309.79	4,091.64	2,641.22	7,401.43	6,316.67	13,665.98
II	Other Income	17.53	40.52	6.26	58.05	23.68	48.43
III	Total Income (I+II)	3,327.32	4,132.16	2,647.48	7,459.48	6,340.35	13,714.41
IV	<b>EXPENSES</b>						
	Cost of materials consumed	1,803.70	2,280.19	1,589.38	4,083.89	3,805.50	8,265.81
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(96.07)	95.66	(166.78)	(0.41)	(75.86)	75.66
	Employee benefits expense	222.14	203.78	193.92	425.92	382.78	810.55
	Finance costs	73.00	62.41	70.98	135.41	135.42	308.93
	Depreciation and amortization expense	78.54	82.32	68.34	160.86	138.63	312.32
	Excise duty	-	-	-	-	30.47	30.47
	Stores and spares	75.45	112.83	80.16	188.28	149.51	280.03
	Power and fuels	645.73	706.61	632.33	1,352.34	1,329.25	3,006.32
	Packing materials	59.20	63.19	50.41	122.39	119.15	261.61
	Contract charges for services	90.75	69.15	62.84	159.90	125.90	248.37
	Tour, travelling and conveyance	28.34	42.67	29.21	71.01	74.26	128.63
	Other expenses	74.68	126.20	54.29	200.88	149.06	361.85
	Total expenses (IV)	3,055.46	3,845.01	2,665.08	6,900.47	6,364.07	14,090.55
V	Profit/(loss) before exceptional items and tax (III-IV)	271.86	287.15	(17.60)	559.01	(23.72)	(376.14)
VI	Exceptional Items	-	-	-	-	-	539.83
VII	Profit/(loss) before tax (V+VI)	271.86	287.15	(17.60)	559.01	(23.72)	163.69
VIII	Tax expense:						
	(1) Current tax	68.90	80.66	-	149.56	-	49.51
	(2) Deferred tax	(30.31)	12.24	(9.02)	(18.07)	18.34	92.52
	(3) MAT (credit)/utilization	25.03	(16.17)	-	8.86	-	(40.18)
IX	Profit (Loss) for the period (VII-VIII)	208.24	210.42	(8.58)	418.66	(42.06)	61.84
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	5.11	4.69	-	9.80	-	18.34
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.07)	(0.77)	-	(2.84)	-	(0.71)
	B (i) Items that will be reclassified to profit or loss	79.34	-	-	79.34	-	(3.78)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(22.07)	-	-	(22.07)	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	268.55	214.34	(8.58)	482.89	(42.06)	75.69
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	1,352.17
XIII	Other equity (Reserves excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	1,150.82
XIV	Earnings per equity share (face value of ₹10/- each) (not annualised)						
	(1) Basic (in ₹)	1.54	1.56	(0.06)	3.10	(0.31)	0.46
	(2) Diluted (in ₹)	1.54	1.56	(0.06)	3.10	(0.31)	0.46



## Statement of Assets and Liabilities

		(₹ in Lakhs)	
	Particulars	As At 30-09-2018 (Unaudited)	As At 31-03-2018 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	2,568.48	2,661.63
	(b) Capital work-in-progress	576.02	310.92
	(c) Financial Assets		
	(i) Investments	208.45	129.16
	(ii) Trade receivables	-	-
	(iii) Loans	165.19	157.79
	(iv) Others	3.61	15.03
	(d) Deferred tax assets (net)	355.88	368.96
	(e) Other non-current assets	32.54	16.19
	<b>Total Non-current assets</b>	<b>3,910.17</b>	<b>3,659.68</b>
(2)	<b>Current assets</b>		
	(a) Inventories	929.04	1,109.62
	(b) Financial Assets		
	(i) Trade receivables	1,742.67	2,190.40
	(ii) Cash and cash equivalents	122.40	46.86
	(iii) Bank balances other than (ii) above	106.25	87.06
	(iv) Others	25.60	20.03
	(c) Current Tax Assets (Net)	6.66	13.78
	(d) Other current assets	693.45	759.81
	<b>Total current assets</b>	<b>3,626.07</b>	<b>4,227.56</b>
(3)	<b>Assets held for sale</b>	190.23	190.23
	<b>Total Assets</b>	<b>7,726.47</b>	<b>8,077.47</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share capital	1,352.17	1,352.17
	(b) Other Equity	1,633.70	1,150.82
	<b>Total equity</b>	<b>2,985.87</b>	<b>2,502.99</b>
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	326.13	263.34
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises;	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises;	36.27	33.89
	(iii) Other financial liabilities	115.45	107.63
	(b) Provisions	148.76	145.88
	<b>Total non-current liabilities</b>	<b>626.61</b>	<b>550.74</b>
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	803.02	1,747.79
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises;	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises;	1,723.17	2,330.28
	(iii) Others financial liabilities	822.44	568.57
	(b) Other current liabilities	125.83	71.84
	(c) Provisions	13.19	5.26
	(d) Current Tax Liabilities (Net)	151.34	-
	<b>Total current liabilities</b>	<b>3,638.99</b>	<b>4,723.74</b>
(3)	<b>Liabilities classified for assets held for sale</b>	475.00	300.00
	<b>Total Equity and Liabilities</b>	<b>7,726.47</b>	<b>8,077.47</b>





**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 November 14, 2018. Limited Review of these results have been carried out by the Auditors.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) w.e.f. April 01, 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.
- 3 Post the applicability of Goods and Services Tax (GST) with effect from July 01, 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the Revenue from Operations for the half year ended September 30, 2018 is not comparable with the corresponding half year ended September 30, 2017 presented in the financial results which is reported inclusive of Excise Duty.
- 4 With effect from April 1, 2018, the Company has adopted IND AS-115 ('Revenue from contracts with customers') using the cumulative effect method and accordingly these financial results are prepared in accordance with recognition and measurement principles laid down in IND AS-115. There were no adjustments required to the retained earnings as at April 01, 2018. Also, the application of IND AS-115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
- 5 The Company operates only in one Business Segment i.e. manufacturing and sale of paper and the activities incidental thereto within India, hence does not have any reportable Segments as per Ind AS 108 "Operating Segments".
- 6 Previous period's/year's figures have been regrouped/rearranged to make them comparable with those of current period.

**Place: New Delhi**  
**Date: 14-11-2018**



For and on behalf of the Board



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