

# **RADHESHYAM SHARMA & CO.**

## **CHARTERED ACCOUNTANTS**

351, 3rd Floor, Aggarwal Modern Bazar,  
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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 December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ("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").

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, as amended, 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.

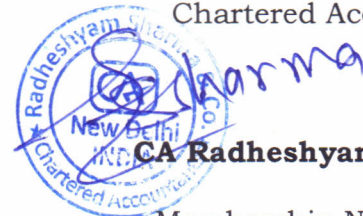
We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provides 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, 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

**UDIN: 22097127ABDECA8403**

**Place: New Delhi**

Date: 10.02.2022



# SHREE KRISHNA PAPER MILLS & INDUSTRIES LIMITED

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: 91-11-46263200

| PART-I   |  | (₹ in Lakhs)  |            |            |                   |            |            |
|--|--|---------------|------------|------------|-------------------|------------|------------|
| Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2021 |  |               |            |            |                   |            |            |
|  | Particulars  | Quarter ended |            |            | Nine months ended |            | Year Ended |
|  |  | 31.12.2021    | 30.09.2021 | 31.12.2020 | 31.12.2021        | 31.12.2020 | 31.03.2021 |
|  |  | Unaudited     | Unaudited  | Unaudited  | Unaudited         | Unaudited  | Audited    |
| I  | Revenue From Operations  |               |            |            |                   |            |            |
|  | (a) Sale of products   | 2,751.91      | 2,068.18   | 1,740.17   | 6,744.99          | 4,578.24   | 6,905.00   |
|  | (b) Other operating revenues   | 55.01         | 85.40      | 9.35       | 184.76            | 25.24      | 35.60      |
| II   | Other Income   |               |            |            |                   |            |            |
|  | (a) Gain on re-measurement of financial assets/liabilities (net)   | 0.03          | 47.30      | -          | 47.33             | 4.86       | -          |
|  | (b) Other income   | 6.71          | 21.75      | 5.07       | 33.26             | 18.57      | 43.28      |
| III  | Total Income (I+II)  | 2,813.66      | 2,222.63   | 1,754.59   | 7,010.34          | 4,626.91   | 6,983.88   |
| IV   | EXPENSES   |               |            |            |                   |            |            |
|  | Cost of materials consumed   | 2,022.36      | 1,436.24   | 570.09     | 4,745.06          | 2,618.26   | 3,590.58   |
|  | Changes in inventories of finished goods, Stock-in -Trade and work-in-progress   | (418.54)      | (167.69)   | 363.19     | (935.56)          | (414.43)   | (38.18)    |
|  | Employee benefits expense  | 181.48        | 171.28     | 101.97     | 507.57            | 387.09     | 542.68     |
|  | Finance costs  | 107.23        | 126.72     | 86.14      | 309.61            | 269.98     | 356.17     |
|  | Depreciation and amortization expense  | 98.43         | 92.70      | 93.74      | 283.05            | 271.13     | 381.72     |
|  | Stores and spares  | 105.35        | 70.26      | 96.55      | 266.18            | 301.40     | 356.52     |
|  | Power and fuels  | 629.15        | 527.52     | 415.96     | 1,653.38          | 1,250.08   | 1,670.54   |
|  | Packing materials  | 36.86         | 29.54      | 20.70      | 99.52             | 60.30      | 86.21      |
|  | Contract charges for services  | 15.60         | 15.37      | 22.53      | 47.79             | 81.13      | 110.85     |
|  | Repairs  | 32.23         | 8.07       | 25.42      | 54.03             | 47.26      | 77.44      |
|  | Tour, travelling and conveyance  | 27.29         | 24.75      | 20.04      | 70.84             | 49.51      | 76.77      |
|  | Other expenses   | 40.27         | 51.12      | 44.58      | 124.22            | 123.96     | 186.08     |
|  | Total expenses (IV)  | 2,877.71      | 2,385.88   | 1,860.91   | 7,225.69          | 5,045.67   | 7,397.38   |
| V  | Profit/(loss) before exceptional items and tax (III-IV)  | (64.05)       | (163.25)   | (106.32)   | (215.35)          | (418.76)   | (413.50)   |
| VI   | Exceptional Items  | -             | -          | -          | -                 | -          | -          |
| VII  | Profit/(loss) before tax (V+VI)  | (64.05)       | (163.25)   | (106.32)   | (215.35)          | (418.76)   | (413.50)   |
| VIII   | Tax expense:   |               |            |            |                   |            |            |
|  | - Current tax  | -             | (5.60)     | -          | -                 | -          | -          |
|  | - Deferred tax   | (10.49)       | (46.50)    | (25.16)    | (52.26)           | (94.61)    | (86.06)    |
|  | - MAT (credit)/utilization   | -             | 5.60       | -          | -                 | -          | -          |
|  | Total tax expense (VIII)   | (10.49)       | (46.50)    | (25.16)    | (52.26)           | (94.61)    | (86.06)    |
| IX   | Profit (Loss) for the period (VII-VIII)  | (53.56)       | (116.75)   | (81.16)    | (163.09)          | (324.15)   | (327.44)   |
| X  | Other Comprehensive Income   |               |            |            |                   |            |            |
|  | A (i) Items that will not be reclassified to profit or loss  | -             | (1.26)     | -          | (1.26)            | 26.92      | 33.43      |
|  | (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)        | -          | -          | (4.77)            | -          | (1.73)     |
|  | (ii) Income tax relating to items that will be reclassified to profit or loss  | 1.24          | -          | -          | 1.24              | -          | 0.45       |
|  | Total Other Comprehensive Income (X)   | (3.53)        | (1.26)     | -          | (4.79)            | 26.92      | 32.15      |
| XI   | Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period/year) | (57.09)       | (118.01)   | (81.16)    | (167.88)          | (297.23)   | (295.29)   |
| 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               | -             | -          | -          | -                 | -          | 757.86     |
| XIV  | Earnings per equity share (face value of ₹10/- each) (not annualised)  |               |            |            |                   |            |            |
|  | (1) Basic (in ₹)   | (0.40)        | (0.86)     | (0.60)     | (1.21)            | (2.40)     | (2.42)     |
|  | (2) Diluted (in ₹)   | (0.40)        | (0.86)     | (0.60)     | (1.21)            | (2.40)     | (2.42)     |

## Notes:

- The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on February 10th, 2022.
- The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter and nine months ended December 31, 2021.
- 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.
- 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".
- During the month of January 2022, the Company has 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.
- Mr. Rajesh Mujoo, Independent Director of the Company, has resigned as Director of the Company effective from closing of business hours on February 05, 2022 and the same has duly been informed to BSE Limited.
- The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activity globally and in India. The Company continues to focus on maintaining its liquidity and expects a gradual recovery of demand and supply in future months. Based on such assessment, the Company expects no material adjustment is required at this stage in the financial results of the Company for the period and quarter ended December 31, 2021.
- 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

Narendra Kumar Pasari  
Managing Director  
DIN - 00101426

Place: New Delhi  
Date: February 10, 2022

