

RADHESHYAM SHARMA & CO.

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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, 2023 ("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 is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 and is in compliance with Regulation 33 of the Listing Regulations. 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 is 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.

Chartered Accountants

Firm Regn. No. 016172N


CA Radheshyam Sharma
Proprietor
Membership No. 097127

Place: New Delhi

Date: August 10, 2023

UDIN: 23097127BGVMDT4429



SHREE KRISHNA PAPER MILLS & INDUSTRIES LIMITED

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PART-I						(₹ in Lakhs)
Statement of Unaudited Financial Results for the Quarter ended June 30, 2023						
	Particulars	Quarter ended			Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	
		Unaudited	Audited	Unaudited	Audited	
I	Revenue From Operations					
	(a) Sale of products	4,323.77	4,174.31	4,546.04	17,088.05	
	(b) Sale of services	261.31	221.14	10.13	508.02	
	(c) Other operating revenues	21.50	20.44	43.27	191.62	
II	Other Income	24.25	15.94	5.46	29.76	
III	Total Income (I+II)	4,630.83	4,431.83	4,604.90	17,817.45	
IV	EXPENSES					
	Cost of materials consumed	2,764.68	2,135.02	2,841.29	11,077.63	
	Purchase of stock in trade	-	27.30	-	27.30	
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	16.89	565.08	412.22	408.87	
	Employee benefits expense	205.04	201.21	187.12	827.07	
	Finance costs	98.24	141.19	111.38	480.26	
	Depreciation and amortization expense	100.79	108.78	99.25	427.86	
	Stores and spares consumed	170.00	180.61	102.91	450.52	
	Power and fuel	788.13	698.77	648.86	2,808.80	
	Packing materials	81.54	50.38	80.88	276.32	
	Repairs	42.32	27.65	23.62	120.84	
	Tour, travelling and conveyance	39.94	45.10	32.22	148.68	
	Other expenses	121.17	128.43	55.08	437.34	
	Total expenses (IV)	4,428.74	4,309.52	4,594.83	17,491.49	
V	Profit/(loss) before exceptional items and tax (III-IV)	202.09	122.31	10.07	325.96	
VI	Exceptional Items	-	40.58	104.73	1,332.39	
VII	Profit/(loss) before tax (V+VI)	202.09	162.89	114.80	1,658.35	
VIII	Tax expense:					
	- Current tax	33.74	29.49	19.17	290.80	
	- Deferred tax	64.25	228.99	33.18	402.13	
	- MAT (credit)/utilization	(33.74)	(167.45)	-	(290.80)	
	Total tax expense (VIII)	64.25	91.03	52.35	402.13	
IX	Profit/(Loss) for the period (VII-VIII)	137.84	71.86	62.45	1,256.22	
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	6.14	-	10.08	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.38	-	-	
	B (i) Items that will be reclassified to profit or loss	-	(8.81)	-	(8.81)	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	(0.40)	-	(0.40)	
	Total Other Comprehensive Income (X)	-	(2.69)	-	0.87	
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit/(Loss) and other Comprehensive Income for the period/year)	137.84	69.17	62.45	1,257.09	
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	-	-	-	1,879.42	
XIV	Earnings per equity share (face value of ₹10/- each) (not annualised)					
	(1) Basic (in ₹)	1.02	0.53	0.46	9.29	
	(2) Diluted (in ₹)	1.02	0.53	0.46	9.29	



Notes:

- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 10, 2023.
- 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 financial year 2022-23, the Company had filed insurance claim of ₹803.09 lakhs towards loss by fire at the plant of the Company at SPL-Plot No.SPL-A, A-2 & A-3, RIICO Industrial Area, Village-Keshwana, Tehsil - Kotputli, District – Jaipur, Rajasthan. Later on, based on the recommendation by the surveyor, we had given consent for loss being assessed at ₹671.16 lakhs and difference of ₹131.93 lakhs was booked as loss on fire in the exceptional item. After the close of the quarter ended on June 30, 2023, the Company has received ₹670.18 lakhs against such insurance claim and for balance amount, discussion is under progress.
- 5 After the close of the quarter, Mr. Naynesh Pasari, has been appointed as Whole time Director designated as Executive Director of the Company w.e.f. August 10, 2023. Further, Mrs. Rakhi Verma has resigned as, Non-Executive Non-Independent Director of the Company w.e.f August 10, 2023.
- 6 Exceptional items represents:

(₹ in Lakhs)


Particulars	Quarter ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited
Pending settlement receipt from GAIL (India) Ltd.	-	-	104.73	104.73
Profit on sale of Land & Building of shut plant at Bahadurgarh	-	-	-	1,187.08
Profit on sale of a part of surplus land of Keshwana Unit	-	172.51	-	172.51
Loss by fire	-	(131.93)	-	(131.93)
Total	-	40.58	104.73	1,332.39

- 7 Figures for the quarter ended March 31, 2023 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, 2022 .
- 8 Previous period's/year's figures have been regrouped/rearranged wherever necessary 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

Place: New Delhi
Date: August 10, 2023




Narendra Kumar Pasari
Managing Director
DIN - 00101426