

Independent Auditor's Review Report on Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The 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 Ltd.** ("the Company") for the Quarter and Nine Months ended December 31, 2025 ("the Statement"), 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"), including relevant circulars issued by SEBI from time to time.

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 Ashwani Garg & Associates
Chartered Accountants
Firm Regn. No. 016994


CA Ashwani Garg
Proprietor
Chartered Accountants
New Delhi
Membership No. 502010

UDIN: 26502010NELOPA9134

Place: New Delhi
Date: February 13, 2026



SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

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(₹ in Lakhs)

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025						
	Particulars	Quarter ended		Nine Months ended		Year Ended
		31-12-2025	30.09.2025	31.12.2024	31-12-2025	31-12-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations					
	(a) Sale of products	4,953.09	6,190.64	3,965.98	16,631.53	11,244.92
	(b) Sale of services	21.44	8.92	39.62	30.36	293.49
	(c) Other operating revenues	16.04	24.79	14.74	81.36	43.68
	Total Revenue from operations	4,990.57	6,224.35	4,020.34	16,743.25	11,582.09
II	Other Income	81.09	30.79	44.79	144.06	103.09
III	Total Income (I+II)	5,071.66	6,255.14	4,065.13	16,887.31	11,685.18
IV	EXPENSES					
	Cost of materials consumed	3,581.95	3,634.72	2,547.20	10,404.14	7,342.42
	Purchases of stock in trade	-	-	-	-	0.13
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(614.44)	547.56	(280.21)	411.62	(563.35)
	Employee benefits expense	357.78	307.08	282.09	950.42	806.06
	Finance costs	80.35	99.46	99.11	260.73	257.97
	Depreciation and amortization expense	103.82	102.69	101.91	307.23	293.56
	Stores and spares consumed	152.60	208.12	123.04	517.98	417.30
	Power and fuel	1,052.74	951.86	780.30	2,845.58	2,242.73
	Packing materials	79.38	72.55	68.51	219.49	182.89
	Repairs	25.82	32.78	112.24	105.13	160.41
	Tour, travelling and conveyance	66.38	61.51	47.16	188.12	130.83
	Other expenses	105.11	109.16	119.34	344.07	330.05
	Total expenses (IV)	4,991.49	6,127.49	4,000.69	16,554.51	11,601.00
V	Profit/(Loss) before exceptional items and tax (III-IV)	80.17	127.65	64.44	332.80	84.18
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V+VI)	80.17	127.65	64.44	332.80	84.18
VIII	Tax expense:					
	- Current tax	14.09	19.81	8.04	55.26	8.04
	- Deferred tax	(4.40)	(10.05)	27.73	(20.25)	40.66
	- MAT (credit)/utilization (net)	37.00	36.67	8.99	94.63	8.99
	- Income tax adjustments for earlier years (net)	(13.91)	-	0.12	(13.91)	(0.05)
	Total tax expense (VIII)	32.78	46.43	44.88	115.73	57.64
IX	Profit/(Loss) for the period (VII-VIII)	47.39	81.22	19.56	217.07	26.54
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	4.00	(8.99)	3.78	(2.02)	(1.07)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.67)	1.51	-	0.34	-
	B (i) Items that will be reclassified to profit or loss	(121.74)	-	92.35	(121.74)	92.35
	(ii) Income tax relating to items that will be reclassified to profit or loss	37.20	-	(28.51)	37.20	(28.51)
	Total Other Comprehensive Income (X)	(81.21)	(7.48)	67.62	(86.22)	62.77
XI	Total Comprehensive Income for the period (IX+X)	(33.82)	73.74	87.18	130.85	89.31
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	Other equity (Reserves excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	2,092.30
XIV	Earnings per equity share (face value of ₹10/- each) (not annualised)					
	(1) Basic (in ₹)	0.36	0.60	0.15	1.61	0.20
	(2) Diluted (in ₹)	0.36	0.60	0.15	1.61	0.20
						0.83



1/2

Notes:

- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2026.
- 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 (as amended).
- 3 The Statutory Auditors of the Company have carried out Limited Review of these financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and issued an unmodified opinion on the aforesaid results.
- 4 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".
- 5 Effective November 21, 2025, the Government of India has consolidated multiple existing labour legislations into four Labour Codes collectively referred to as the 'New Labour Codes'. The Ministry of Labour & Employment has also issued draft Central Rules and FAQS to help assess the financial impact of these changes. Based on internal management assessment, actuary report and the best information available, and in line with ICAI guidance, the Company has recognised an incremental impact of gratuity and long term compensated absences of ₹22.33 lakhs, mainly due to the revised wage definition. It has been disclosed under "Employee Benefit Expense" in the financial results for the period ended December 31, 2025. The Company continues to monitor the finalisation of Central/State rules and further Government clarifications and will account for any additional impact as required.
- 6 Previous period's/year's figures have been regrouped/rearranged wherever necessary to make them comparable with those of current period.



Place: New Delhi
Date: February 13, 2026



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

Narendra Kumar Pasari
Narendra Kumar Pasari
Whole-time Director
DIN - 00101426