



# Genus Paper & Boards Ltd

(A Kailash Group Company)

CIN No : L21098UP2012PLC048300 PAN NO-AAECG5483A



November 14, 2024

<b>BSE Limited</b> (Corporate Relationship Department), 1 <sup>st</sup> Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001  Fax No.: 022-22723719 / 22723121 / 22722039 E-mail: <a href="mailto:corp.compliance@bseindia.com">corp.compliance@bseindia.com</a>  Scrip Code : 538961	<b>National Stock Exchange of India Ltd.</b> (Listing & Corporate Communications), Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051  Fax No: (022) 26598237 / 38 E-mail: <a href="mailto:cc_nse@nse.co.in">cc_nse@nse.co.in</a>  Symbol : GENUSPAPER
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting - Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2024**

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This is to inform that the Board of Directors of the Company at its meeting held on today i.e. November 14, 2024 (commenced at 04.45 PM and concluded at 07:00 PM), inter alia, has:-

1. approved and taken on record the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2024; and

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Regulations"), we enclose herewith the said Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2024 along with the Limited Review Report of the Auditors, thereon.

The said results may be accessed on the Company's website i.e. [www.genuspaper.com](http://www.genuspaper.com).

We request to kindly take the same on record.

Thanking You!

Yours truly

For **Genus Paper & Boards Limited**

**Kunal Nayar**

**Company Secretary**

Encl: A/a

**Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2024**

S. No	Particulars	Quarter ended			Half year ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
a)	Revenue from operations	20,882.26	20,629.23	17,676.09	41,511.49	32,867.24	65,103.30
b)	Other income	127.80	2.33	9.42	130.13	9.42	18.19
c)	Finance Income	-	-	-	-	-	-
	<b>Total Income</b>	<b>21,010.07</b>	<b>20,631.55</b>	<b>17,685.51</b>	<b>41,641.62</b>	<b>32,876.66</b>	<b>65,121.49</b>
<b>2</b>	<b>Expenses</b>						
a)	Cost of materials consumed	15,679.80	15,024.89	11,891.70	30,704.70	22,073.22	43,800.30
b)	Increase/decrease in inventories of finished goods and work in progress	(321.78)	(183.52)	201.26	(505.30)	200.48	891.77
c)	Employee benefits expense	760.54	692.52	696.51	1,453.06	1,355.48	2,513.26
d)	Finance costs (net)	892.24	815.03	651.25	1,707.27	1,291.52	2,704.95
e)	Depreciation and amortisation expenses	657.10	644.74	583.67	1,301.84	1,164.01	2,344.10
f)	Other expenses	3,297.06	3,339.90	3,398.36	6,636.96	6,484.21	12,299.90
	<b>Total Expenses</b>	<b>20,964.97</b>	<b>20,333.57</b>	<b>17,422.75</b>	<b>41,298.54</b>	<b>32,568.92</b>	<b>64,554.28</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>45.10</b>	<b>297.98</b>	<b>262.76</b>	<b>343.08</b>	<b>307.74</b>	<b>567.20</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>45.10</b>	<b>297.98</b>	<b>262.76</b>	<b>343.08</b>	<b>307.74</b>	<b>567.20</b>
<b>6</b>	<b>Tax Expense</b>						
	-Current Tax	-	-	-	-	-	-
	-Earlier Year Tax	-	-	-	-	-	-
	-Deferred Tax	2.33	3.05	7.23	5.38	19.22	0.90
	<b>Total Tax expense</b>	<b>2.33</b>	<b>3.05</b>	<b>7.23</b>	<b>5.38</b>	<b>19.22</b>	<b>0.90</b>
<b>7</b>	<b>Profit after tax for the period (5-6)</b>	<b>42.77</b>	<b>294.93</b>	<b>255.53</b>	<b>337.70</b>	<b>288.52</b>	<b>566.31</b>
<b>8</b>	<b>Other comprehensive income (net of tax)</b>	-	-	-	-	-	247.57
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>42.77</b>	<b>294.93</b>	<b>255.53</b>	<b>337.70</b>	<b>288.52</b>	<b>813.88</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value Re. 1/-each)</b>	2571.26	2571.26	2571.26	2571.26	2571.26	2571.26
<b>11</b>	<b>Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*):</b>						
	- Basic & diluted	0.02	0.11	0.10	0.13	0.11	0.22

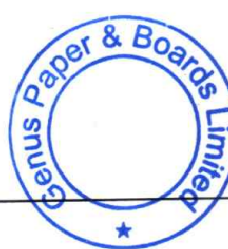
\* EPS is not annualised for the quarter ended results.

**NOTES :-**

- The above unaudited standalone financial results of Genus Paper & Boards Limited ("the Company") have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on November 14th, 2024. Limited review of these results as required under Regulation 33 of SEBI (LODR) Regulations, 2015, has been completed by the statutory auditors of the Company. The Statutory Auditor has issued an unqualified review report thereon.
- The above unaudited standalone financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) prescribed under section 133 of The Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- Segment information is presented in the consolidated financial results as permitted under IND-AS 108 "Operating Segments".
- Unaudited Standalone Statement of assets and liabilities and statement of cash flows are presented in Annexure-1 and Annexure-2.
- Previous year/period figures has been regrouped/reclassified, Wherever necessary to conform to those current year Classification.

For and on behalf of the Board of Directors

Place : Moradabad  
Date: November 14th, 2024



Surya Prakash Sinha  
Whole Time Director  
DIN-06530766

**Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2024**

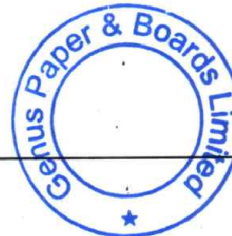
S. No	Particulars	Quarter ended			Half year ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
a)	Revenue from operations	21,108.64	21,086.43	19,397.52	42,195.07	37,215.38	71,184.11
b)	Other income	127.80	2.33	9.49	130.13	9.49	19.73
c)	Finance Income	2.39	5.37	41.56	7.76	67.03	159.82
	<b>Total Income</b>	<b>21,238.83</b>	<b>21,094.12</b>	<b>19,448.56</b>	<b>42,332.96</b>	<b>37,291.90</b>	<b>71,363.66</b>
<b>2</b>	<b>Expenses</b>						
a)	Cost of materials consumed	15,817.78	15,232.13	13,216.02	31,049.92	24,914.47	47,712.52
b)	(Increase)/decrease in inventories of finished goods and W.I.P	(334.83)	(175.49)	48.91	(510.32)	1,051.44	2,252.73
c)	Employee benefits expense	785.47	716.14	734.40	1,501.62	1,432.76	2,665.86
d)	Finance costs (net)	964.70	894.36	784.26	1,859.07	1,554.66	3,161.56
e)	Depreciation and amortisation expenses	722.26	709.25	648.67	1,431.51	1,293.27	2,602.83
f)	Other expenses	3,352.14	3,430.85	3,520.69	6,782.98	6,689.77	12,675.85
	<b>Total Expenses</b>	<b>21,307.53</b>	<b>20,807.25</b>	<b>18,952.96</b>	<b>42,114.78</b>	<b>36,936.37</b>	<b>71,071.36</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>(68.70)</b>	<b>286.87</b>	<b>495.60</b>	<b>218.18</b>	<b>355.53</b>	<b>292.31</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>(68.70)</b>	<b>286.87</b>	<b>495.60</b>	<b>218.18</b>	<b>355.53</b>	<b>292.31</b>
<b>6</b>	<b>Tax Expense</b>						
	-Current Tax	-	-	-	-	-	-
	-Earlier Year Tax	-	-	-	-	-	11.96
	-Deferred Tax	(26.26)	3.96	81.51	(22.30)	46.94	(65.93)
	<b>Total Tax expense</b>	<b>(26.26)</b>	<b>3.96</b>	<b>81.51</b>	<b>(22.30)</b>	<b>46.94</b>	<b>(53.97)</b>
<b>7</b>	<b>Profit after tax for the period (5-6)</b>	<b>(42.44)</b>	<b>282.91</b>	<b>414.09</b>	<b>240.48</b>	<b>308.59</b>	<b>346.28</b>
<b>8</b>	<b>Other comprehensive income (net of tax)</b>	-	-	-	-	-	307.14
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>(42.44)</b>	<b>282.91</b>	<b>414.09</b>	<b>240.48</b>	<b>308.59</b>	<b>653.42</b>
<b>10</b>	Paid-up equity share capital (Face Value Re. 1/-each)	2571.26	2571.26	2571.26	2571.26	2571.26	2571.26
<b>11</b>	Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*):						
	- Basic & diluted	(0.02)	0.11	0.16	0.09	0.12	0.13

\* EPS is not annualised for the quarter ended results.

**NOTES :-**

- The above unaudited consolidated financial results of Genus Paper & Boards Limited ("the Company") have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on November 14th, 2024. Limited review of these results as required under Regulation 33 of SEBI (LODR) Regulations, 2015, has been completed by the statutory auditors of the Company. The Statutory Auditor has issued an unqualified review report thereon.
- The above unaudited consolidated financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) prescribed under section 133 of The Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- Segment information is presented in the consolidated financial results as permitted under IND-AS 108 "Operating Segments".
- Unaudited Consolidated Statement of assets and liabilities and statement of cash flows are presented in Annexure-1 and Annexure-2 respectively.

For and on behalf of the Board of Directors



Surya Prakash Sinha  
Whole Time Director  
DIN-06530766

Place : Moradabad  
Date: November 14th, 2024

5 Segment Reporting

Particulars	Quarter ended			Half year ended		year ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
- Paper Business	21,010.07	20,631.55	17,685.51	41,641.62	32,876.66	65,121.49
- Coke Business	228.77	462.57	1,763.05	691.34	4,415.24	6,242.17
- Strategic Investment Activity					-	-
	21,238.84	21,094.12	19,448.56	42,332.96	37,291.90	71,363.66
Add Un-allocable Income	-	-	-	-	-	-
<b>Total Income</b>	<b>21,238.84</b>	<b>21,094.12</b>	<b>19,448.56</b>	<b>42,332.96</b>	<b>37,291.90</b>	<b>71,363.66</b>
<b>Segment Result</b>						
- Paper Business	939.24	1,114.83	915.75	2,054.07	1,602.75	3,279.57
- Coke Business	(41.33)	68.22	365.86	26.89	310.94	181.72
- Strategic Investment Activity	(1.90)	(1.82)	(1.75)	(3.72)	(3.50)	(7.42)
	896.01	1,181.23	1,279.86	2,077.24	1,910.19	3,453.87
Less: Un-allocable Expense/(Income)	-	-	-	-	-	-
Less : Finance Cost	964.70	894.36	784.26	1,859.06	1,554.66	3,161.56
<b>Profit/ (Loss) before Tax</b>	<b>(68.69)</b>	<b>286.87</b>	<b>495.60</b>	<b>218.18</b>	<b>355.53</b>	<b>292.31</b>

Particulars	As at			
	30-Sep-24	30-Jun-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Audited	Unaudited
<b>Segment assets</b>				
- Paper Business	89,019.24	88,512.94	81,775.72	89,356.62
- Coke Business	5,456.53	5,569.82	9,628.21	6,035.93
- Strategic Investment Activity	6,090.82	6,480.63	6,070.19	6,480.63
- Un-allocated				
<b>Total Segment Assets</b>	<b>1,00,566.59</b>	<b>1,00,563.39</b>	<b>97,474.12</b>	<b>1,01,873.18</b>
<b>Segment Liabilities</b>				
- Paper Business	94,511.73	94,395.24	87,658.02	95,238.92
- Coke Business	5,456.53	5,569.82	9,628.21	6,035.93
- Strategic Investment Activity	598.33	598.33	187.89	598.33
- Un-allocated				
<b>Total Segment Liabilities</b>	<b>1,00,566.59</b>	<b>1,00,563.39</b>	<b>97,474.12</b>	<b>1,01,873.18</b>

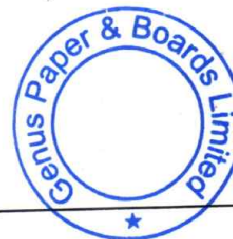
Note:

The Group has made significant strategic Investments in the past and has undertaken the said activity in a focused and organised manner. Effective April 01, 2020, the Board of Directors of the company has decided to recognize the 'Strategic Investment Division' as a separate business division of the company with a dedicated team reporting directly to the senior management. Consequently, the Chief Operating Decision Maker (CODM) reviews the business as two operating segments in standalone financial statement namely 'Paper business' and 'Strategic Investment Activity' and one operating segment namely, 'coke business' in wholly owned subsidiary in consolidated financial statement. In accordance with the core principles of Ind AS 108 "Operating Segments", these have been considered as reportable segments of the company.

6 Previous year/period figures has been regrouped/reclassified, Wherever necessary to conform to those current year Classification.

For and on behalf of the Board of Directors

Place : Moradabad  
Date: November 14th, 2024



*Surya Prakash Sinha*  
Surya Prakash Sinha  
Whole Time Director  
DIN-06530766

	Standalone		CONSOLIDATED	
	As at 30-Sep-2024 (Unaudited)	As at 31-Mar-2024 (Audited)	As at 30-Sep-2024 (Unaudited)	As at 31-Mar-2024 (Audited)
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	57,326.75	56,282.42	61,039.33	60,124.67
Capital work-in-progress	1,455.07	598.54	1,455.07	598.54
Right to use assets	683.35	694.44	683.35	694.44
Financial Assets				
Investments	6,516.42	7,706.23	5,290.82	6,480.63
Other financial assets	-	-	0.86	1.19
Non-financial assets	-	-	-	-
Deferred Tax Assets (net)	3,977.25	3,982.63	3,965.25	3,942.95
Other Non Current Assets	87.29	86.39	87.29	86.39
<b>Total non-current assets</b>	<b>70,046.13</b>	<b>69,350.65</b>	<b>72,521.97</b>	<b>71,928.81</b>
<b>Current assets</b>				
Inventories	14,513.79	17,146.74	15,584.31	18,212.25
Financial assets				
Loans	-	500.00	-	-
Trade Receivables	6,870.06	5,356.34	7,131.20	5,660.60
Cash and cash equivalents	10.21	17.19	10.21	17.19
Other bank balances	2,422.30	2,622.87	2,516.84	2,752.01
Other financial assets	644.92	673.41	668.71	1,083.21
Non-financial assets	1,840.25	1,935.32	2,133.34	2,219.11
<b>Total current assets</b>	<b>26,301.53</b>	<b>28,251.87</b>	<b>28,044.62</b>	<b>29,944.37</b>
<b>Total assets</b>	<b>96,347.66</b>	<b>97,602.52</b>	<b>1,00,566.59</b>	<b>1,01,873.18</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Share capital	4,071.26	4,071.26	4,071.26	4,071.26
Other equity	43,461.50	43,147.68	44,945.40	44,728.82
<b>Total equity</b>	<b>47,532.76</b>	<b>47,218.94</b>	<b>49,016.66</b>	<b>48,800.08</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
Borrowings	22,706.32	21,546.88	23,896.05	22,798.23
Lease Liabilities	375.31	433.35	375.31	433.35
Other Liabilities	1,768.59	2,289.84	1,768.59	2,289.84
Long term Provisions	264.85	292.66	271.17	298.98
<b>Total non-current liabilities</b>	<b>25,115.07</b>	<b>24,562.73</b>	<b>26,311.12</b>	<b>25,820.39</b>
<b>Current liabilities</b>				
Financial liabilities				
Borrowings	10,107.26	9,711.22	11,607.43	10,612.79
Lease Liabilities	121.15	121.15	121.15	121.15
Trade payables due to				
- Micro and Small Enterprises	207.80	244.00	207.80	244.00
- Other than Micro and Small Enterprises	12,751.93	15,348.25	12,779.95	15,863.81
Other financial liabilities	438.26	319.08	447.19	330.44
Provisions	27.44	26.81	27.50	26.87
Current tax liabilities (net)	-	-	-	-
Non-financial liabilities	45.99	50.33	47.78	53.65
<b>Total current liabilities</b>	<b>23,699.83</b>	<b>25,820.85</b>	<b>25,238.81</b>	<b>27,252.71</b>
<b>Total Equity and liabilities</b>	<b>96,347.66</b>	<b>97,602.52</b>	<b>1,00,566.59</b>	<b>1,01,873.18</b>

For and on behalf of the Board of Directors

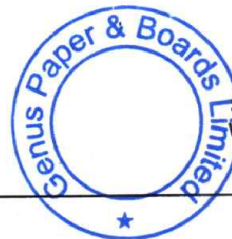
Place : Moradabad  
Date: November 14th, 2024



Surya Prakash Sinha  
Whole Time Director  
DIN-06530766

Particulars	(Rs. in Lakhs, Unless Otherwise Stated)			
	Standalone		CONSOLIDATED	
	As at 30-Sep-2024 (Unaudited)	As at 31-Mar-2024 (Audited)	As at 30-Sep-2024 (Unaudited)	As at 31-Mar-2024 (Audited)
<b>A. Cash Flow from Operating Activities</b>				
Net profit before tax	343.08	567.20	218.18	292.31
Adjustments for:				
Depreciation & Amortisation Expenses	1,301.84	2,344.10	1,431.51	2,602.83
Loss on Sale of Fixed Assets	0.07	-	0.07	-
Profit/Loss on Sale of Investment	(121.27)	-	(121.27)	-
Finance Cost (net)	1,707.27	2,704.95	1,859.07	3,161.56
<b>Operating profit before working capital changes</b>	<b>3,230.99</b>	<b>5,616.26</b>	<b>3,387.56</b>	<b>6,056.69</b>
Adjustments for:				
(Increase)/Decrease in Inventories	2632.96	(3458.45)	2627.94	(2097.49)
(Increase)/Decrease in Trade Receivables	(1513.71)	1632.50	(1470.60)	2512.35
(Increase)/Decrease in Loans and Others	628.05	(14.94)	505.09	201.49
Increase/(Decrease) in Trade payables	(2632.52)	3111.75	(3120.06)	647.17
Increase in financial, Non Financial Liabilities & Provisions	87.66	45.42	83.70	39.32
<b>Cash generated from Operations</b>	<b>2,433.41</b>	<b>6,932.53</b>	<b>2,013.62</b>	<b>7,359.54</b>
Direct Taxes paid (Net)			-	(11.96)
<b>Cash from operating activities</b>	<b>2,433.41</b>	<b>6,932.53</b>	<b>2,013.62</b>	<b>7,347.57</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase of property, plant and equipment and capital work in progress	(3261.05)	(9300.78)	(3261.04)	(9305.85)
Increase/Decrease in Right of use Assets	-	(694.44)	-	(694.44)
Proceeds from Sale of property, plant and equipment	69.38	1.57	69.38	1.57
Sale (Purchase) of Investments (Net)	1287.17	(0.10)	1287.17	(0.10)
Interest received	81.24	(161.20)	81.24	44.54
<b>Net Cash from / (used in) investing activities</b>	<b>(1823.26)</b>	<b>(10154.95)</b>	<b>(1823.25)</b>	<b>(9954.28)</b>
<b>C. Cash Flows from Financing Activities</b>				
Proceeds/(Repayment) of Long Term borrowings	1326.21	5255.41	1264.59	4899.41
Proceeds/(Repayment) of Other Long Term Liabilities	(521.24)	550.16	(521.24)	550.16
Proceeds/(Repayment) of Lease Liabilities	(58.04)	554.50	(58.04)	554.50
Interest paid	(1793.90)	(2816.51)	(1945.70)	(3273.12)
<b>Net Cash from / (used in) financing activities</b>	<b>(1046.97)</b>	<b>3543.56</b>	<b>(1260.39)</b>	<b>2730.94</b>
<b>Net increase/(Decrease) in cash and cash equipment</b>	<b>(436.81)</b>	<b>321.14</b>	<b>(1070.02)</b>	<b>124.23</b>
Cash and Cash equivalent at beginning of the year	(3282.03)	(3603.17)	(3698.44)	(3822.67)
<b>Cash and Cash equivalent at end of the year</b>	<b>(3718.84)</b>	<b>(3282.03)</b>	<b>(4768.46)</b>	<b>(3698.44)</b>
<b>Components of Cash and Cash equivalent</b>				
Balances with Banks				
In current accounts	4.08	6.82	4.08	6.82
Cash in hand	6.13	10.37	6.13	10.37
Other Bank Balances	2422.30	2622.87	2516.84	2752.01
Cash credit from Banks	(6151.35)	(5922.09)	(7295.52)	(6467.64)
	<b>(3718.84)</b>	<b>(3282.03)</b>	<b>(4768.46)</b>	<b>(3698.44)</b>

For and behalf of the Board of directors



Surya Prakash Sinha  
Whole Time Director  
DIN-06530766

Place : Moradabad  
Date: November 14th, 2024



## Jethani & Associates Chartered Accountants

**Independent Auditor's Review Report on the Quarterly and six months ended on 30-09-2024 Unaudited Standalone Financial Results of Genus Paper & Boards Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Genus Paper & Boards Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Genus Paper & Boards Limited** (the "Company") for the quarter and six months period ended September 30, 2024 (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").
2. 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, (Ind AS 34) "Interim Financial Reporting" 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 in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Comprehensive Statement of the Group for the Quarter and half year ended September 30, 2023, for the year ended on March 31, 2024 and for the Quarter ended on June 30th, 2024 we reviewed /audited by other auditor i.e. D Khanna & Associates vide their unmodified limited review report.  
Our conclusion is not modified in respect of this matter.

FOR M/S JETHANI AND ASSOCIATES  
Chartered Accountants



CA UMESH KUMAR JETHANI  
454, BEES DUKAN, ADARSH NAGAR  
JAIPUR - 302004 RAJASTHAN  
Mem. No. 400485  
FRN: 010749c

Place: Jaipur  
Date: 14<sup>th</sup> November, 2024  
UDIN: 24400485BKACOY5712

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## **Jethani & Associates** **Chartered Accountants**

**Independent Auditor's Review Report on the Quarterly and Six Months ended on 30-09-2024 Unaudited Consolidated Financial Results of the Genus Paper & Boards Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**  
**The Board of Directors**  
**Genus Paper & Boards Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Genus Paper & Boards Limited** (the "Holding Company"), its one wholly owned subsidiary (the Holding Company and its subsidiary, together referred to as the "Group") for the quarter and six months period ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 specified under section 143(10) of the Act 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Genus Paper & Boards Limited (Parent Company);
  - b. Genus Paper and Coke Limited (Wholly Owned Subsidiary)



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information, in respect of:
  - One Wholly Owned subsidiaries, whose unaudited interim financial results reflect total assets of Rs. 5456.53 Lakhs as at September 30, 2024, total Income of Rs. 228.76 Lakhs and Rs. 691.34 Lakhs, total net Profit/(Loss) after tax of Rs. (85.21) Lakhs and Rs. (97.23) Lakhs and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2024 and the six months period ended on that date respectively, and net cash inflow/(outflow) of Rs. Nil for the period April 01, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by another auditor.
7. The independent auditor's review report on the financial statements and other financial information of this entity has been provided to us by the management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on unaudited review report issued by another auditor and the review procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to consolidated financial statement.

8. The Comprehensive Statement of the Group for the Quarter and half year ended September 30, 2023, for the year ended on March 31, 2024 and for the Quarter ended on June 30<sup>th</sup>, 2024 we reviewed /audited by other auditor i.e. D Khanna & Associates vide their unmodified limited review report.

Our conclusion is not modified in respect of this matter.

FOR M/S JETHANI AND ASSOCIATES  
Chartered Accountants



CA. OMESH KUMAR JETHANI  
54, Bees Dukan, Adarsh Nagar,  
Jaipur-302004 RAJASTHAN  
Mem. No. 400485  
FRN: 010749c

Place: Jaipur  
Date: 14th November, 2024  
UDIN: 24400485BKAC0Z7905