

General information about company

Scrip code	530755			
NSE Symbol				
MSEI Symbol				
ISIN*				
Name of company	CORAL NEWSPRINTS LTD			
Class of security	Equity			
Date of start of financial year	01	04	2022	
Date of end of financial year	31	03	2023	
Date of board meeting when results were approved	29	05	2023	
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	22	05	2023	
Description of presentation currency	INR			
Level of rounding used in financial results	Lakhs	Reporting only in "Lakhs", "Millions", "Billions", "Crores" Allowed		
Reporting Quarter	Yearly			
Nature of report standalone or consolidated	Standalone			
Whether results are audited or unaudited	Audited	For Current Quarter Only		
Segment Reporting	Multi segment			
Description of single segment				
Start date and time of board meeting	29-05-2023	02	00	HH:MM
End date and time of board meeting	29-05-2023	05	00	HH:MM
Whether cash flow statement is applicable on company	Yes			
Type of cash flow statement	Cash Flow Indirect			
Declaration of unmodified opinion or statement on impact of audit qualification	Statement on impact of audit qualification			

Financial Results – Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	292.805	1070.770
	Other income	188.058	190.600
	Total income	480.863	1261.370
2	Expenses		
(a)	Cost of materials consumed	160.190	905.660
(b)	Purchases of stock-in-trade	0.000	0.000
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	87.166	18.430
(d)	Employee benefit expense	20.137	90.540
(e)	Finance costs	0.000	0.000
(f)	Depreciation, depletion and amortisation expense	2.855	11.420
(f)	Other Expenses		
1	Other Expenses	65.515	304.850
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	Total other expenses	65.515	304.850
	Total expenses	335.863	1330.900
3	Total profit before exceptional items and tax	145.000	-69.530
4	Exceptional items	0.000	0.000
5	Total profit before tax	145.000	-69.530
7	Tax expense		
8	Current tax	0.000	0.000
9	Deferred tax	0.000	0.000
10	Total tax expenses	0.000	0.000
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.000	0.000
14	Net Profit Loss for the period from continuing operations	145.000	-69.530
15	Profit (loss) from discontinued operations before tax	0.000	0.000
16	Tax expense of discontinued operations	0.000	0.000
17	Net profit (loss) from discontinued operation after tax	0.000	0.000
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.000	0.000
21	Total profit (loss) for period	145.000	-69.530
22	Other comprehensive income net of taxes	0.000	0.000
23	Total Comprehensive Income for the period	145.000	-69.530
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0.000	0.000
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0.000	0.000
26	Details of equity share capital		
	Paid-up equity share capital	505.270	505.270
	Face value of equity share capital	10.000	10.000

27	Details of debt securities		
28	Reserves excluding revaluation reserve		0.000
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	2.870	-1.380
	Diluted earnings (loss) per share from continuing operations	2.870	-1.380
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	2.870	-1.380
	Diluted earnings (loss) per share from discontinued operations	2.870	-1.380
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	5.740	-2.760
	Diluted earnings (loss) per share from continuing and discontinued operations	5.740	-2.760
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results		

For Coral Newsprints Limited
PRADYUT CHAUHAN
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 Pradyut Chauhan
 (Director)

Statement of Asset and Liabilities

	Particulars	Current year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2022
	Date of end of reporting period	31-03-2023
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Standalone
	Assets	
1	Non-current assets	
	Property, plant and equipment	0.000
	Capital work-in-progress	111.811
	Investment property	
	Goodwill	0.000
	Other intangible assets	0.000
	Intangible assets under development	
	Biological assets other than bearer plants	
	Investments accounted for using equity method	
	Non-current financial assets	
	Non-current investments	0.000
	Trade receivables, non-current	
	Loans, non-current	0.000
	Other non-current financial assets	7.835
	Total non-current financial assets	7.835
	Deferred tax assets (net)	
	Other non-current assets	
	Total non-current assets	119.646
2	Current assets	
	Inventories	41.777
	Current financial asset	
	Current investments	184.577
	Trade receivables, current	149.448
	Cash and cash equivalents	0.000
	Bank balance other than cash and cash equivalents	21.110
	Loans, current	0.000
	Other current financial assets	48.306
	Total current financial assets	403.441
	Current tax assets (net)	
	Other current assets	
	Total current assets	445.218

3	Non-current assets classified as held for sale	
	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	564.864
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	505.270
	Other equity	-1254.992
	Total equity attributable to owners of parent	-749.722
	Non controlling interest	
	Total equity	-749.722
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	31.547
	Trade payables, non-current	
	Other non-current financial liabilities	
	Total non-current financial liabilities	31.547
	Provisions, non-current	37.654
	Deferred tax liabilities (net)	
	Deferred government grants, Non-current	
	Other non-current liabilities	
	Total non-current liabilities	69.201
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	186.522
	Trade payables, current	694.743
	Other current financial liabilities	151.501
	Total current financial liabilities	1032.766
	Other current liabilities	212.619
	Provisions, current	0.000
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	Total current liabilities	1245.385
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	1314.586
	Total equity and liabilities	564.864
	Disclosure of notes on assets and liabilities	

Other Comprehensive Income			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Other comprehensive income [Abstract]			
1	Amount of items that will not be reclassified to profit and loss	<input type="text"/>	
Total Amount of items that will not be reclassified to profit and loss			
2	Income tax relating to items that will not be reclassified to profit or loss		
3	Amount of items that will be reclassified to profit and loss	<input type="text"/>	
Total Amount of items that will be reclassified to profit and loss			
4	Income tax relating to items that will be reclassified to profit or loss		
5	<u>Total Other comprehensive income</u>		

For Coral Newsprints Limited

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Pradyut Chauhan
(Director)

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results

Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-01-2023	01-04-2022
Date of end of reporting period		31-03-2023	31-03-2023
Whether accounts are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
1	Segment Revenue (Income)		
	(net sale/income from each segment should be disclosed)		
1	NEWSPRINTS PAPER	199.349	275.384
2	A B KRAFT PAPER	80.150	325.576
3	WRITING PRINTING PAPER	13.306	469.420
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	Total Segment Revenue	292.805	1070.380
	Less: Inter segment revenue		
	Revenue from operations	292.805	1070.380

2	Segment Result		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	NEWSPRINTS PAPER	98.720	-17.890
2	A B KRAFT PAPER	39.690	-21.150
3	WRITING PRINTING PAPER	6.590	-30.490
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	Total Profit before tax	145.000	-69.530
	i. Finance cost	0.000	0.000
	ii. Other Unallocable Expenditure net off Unallocable income	0.000	0.000
	Profit before tax	145.000	-69.530

3	(Segment Asset - Segment Liabilities)		
	Segment Asset		
1	NEWSPRINTS PAPER	125.000	125.664
2	A B KRAFT PAPER	50.524	50.524
3	WRITING PRINTING PAPER	8.387	8.387
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	Total Segment Asset	183.911	184.575
	Un-allocable Assets		
	Net Segment Asset	183.911	184.575

4	Segment Liabilities		
	Segment Liabilities		
1	NEWSPRINTS PAPER	473.000	473.000
2	A B KRAFT PAPER	190.173	190.173
3	WRITING PRINTING PAPER	31.570	31.570

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	Total Segment Liabilities	694.743	694.743
	Un-allocable Liabilities		
	Net Segment Liabilities	694.743	694.743
	Disclosure of notes on segments		

For Coral Newsprints Limited

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Pradyut Chauhan
(Director)

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2022
B	Date of end of reporting period	31-03-2023
C	Whether results are audited or unaudited	Audited
D	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	-69.53
	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	0.000
	Adjustments for decrease (increase) in inventories	79.347
	Adjustments for decrease (increase) in trade receivables, current	-100.422
	Adjustments for decrease (increase) in trade receivables, non-current	0.000
	Adjustments for decrease (increase) in other current assets	0.000
	Adjustments for decrease (increase) in other non-current assets	0.000
	Adjustments for other financial assets, non-current	-43.867
	Adjustments for other financial assets, current	0.000
	Adjustments for other bank balances	0.000
	Adjustments for increase (decrease) in trade payables, current	39.234
	Adjustments for increase (decrease) in trade payables, non-current	0.000
	Adjustments for increase (decrease) in other current liabilities	0.000
	Adjustments for increase (decrease) in other non-current liabilities	0.000
	Adjustments for depreciation and amortization expense	11.419
	Adjustments for impairment loss reversal of impairment loss recognized in profit or loss	0.000
	Adjustments for provisions, current	2.408
	Adjustments for provisions, non-current	0.000
	Adjustments for other financial liabilities, current	211.732
	Adjustments for other financial liabilities, non-current	0.000
	Adjustments for unrealized foreign exchange losses gains	0.000
	Adjustments for dividend income	0.000
	Adjustments for interest income	-190.600
	Adjustments for share-based payments	0.000
	Adjustments for fair value losses (gains)	0.000
	Adjustments for undistributed profits of associates	0.000
	Other adjustments for which cash effects are investing or financing cash flow	0.000

	Other adjustments to reconcile profit (loss)	0.000
	Other adjustments for non-cash items	-15.536
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.000
	Total adjustments for reconcile profit (loss)	374.915
	Net cash flows from (used in) operations	305.385
	Dividends received	0.000
	Interest paid	0.817
	Interest received	0.000
	Income taxes paid (refund)	0.000
	Other inflows (outflows) of cash	0.000
	Net cash flows from (used in) operating activities	304.568
	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0.000
	Cash flows used in obtaining control of subsidiaries or other businesses	0.000
	Other cash receipts from sales of equity or debt instruments of other entities	0.000
	Other cash payments to acquire equity or debt instruments of other entities	0.000
	Other cash receipts from sales of interests in joint ventures	0.000
	Other cash payments to acquire interests in joint ventures	0.000
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.000
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.000
	Proceeds from sales of property, plant and equipment	0.000
	Purchase of property, plant and equipment	191.973
	Proceeds from sales of investment property	0.000
	Purchase of investment property	0.000
	Proceeds from sales of intangible assets	0.000
	Purchase of intangible assets	0.000
	Proceeds from sales of intangible assets under development	0.000
	Purchase of intangible assets under development	0.000
	Proceeds from sales of goodwill	0.000
	Purchase of goodwill	0.000
	Proceeds from biological assets other than bearer plants	0.000
	Purchase of biological assets other than bearer plants	0.000
	Proceeds from government grants	0.000
	Proceeds from sales of other long-term assets	0.000
	Purchase of other long-term assets	0.000
	Cash advances and loans made to other parties	0.000
	Cash receipts from repayment of advances and loans made to other parties	0.000
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.000
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.000

	Dividends received	0.000
	Interest received	0.332
	Income taxes paid (refund)	0.000
	Other inflows (outflows) of cash	0.000
	Net cash flows from (used in) investing activities	-191.641
	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0.000
	Payments from changes in ownership interests in subsidiaries	0.000
	Proceeds from issuing shares	0.000
	Proceeds from issuing other equity instruments	0.000
	Payments to acquire or redeem entity's shares	0.000
	Payments of other equity instruments	0.000
	Proceeds from exercise of stock options	0.000
	Proceeds from issuing debentures notes bonds etc	0.000
	Proceeds from borrowings	0.000
	Repayments of borrowings	0.000
	Payments of finance lease liabilities	0.000
	Payments of lease liabilities	0.000
	Dividends paid	0.000
	Interest paid	0.000
	Income taxes paid (refund)	0.000
	Other inflows (outflows) of cash	0.000
	Net cash flows from (used in) financing activities	0.000
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	112.927
	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	36.520
	Net increase (decrease) in cash and cash equivalents	149.447
	Cash and cash equivalents cash flow statement at beginning of period	0.000
	Cash and cash equivalents cash flow statement at end of period	149.447

For Coral Newsprints Limited

**PRADYUT
CHAUHAN**

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Pradyut Chauhan
(Director)



L.N. MALIK & CO.
CHARTERED ACCOUNTANTS

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Independent Auditor's Report on Standalone Annual Financial Results for the quarter and year ended 31 March 2023.

To the Board of Directors of Coral Newsprints Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Coral Newsprints Limited ('the Company') for the year ended 31 March 2023, 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023 except Ind AS 19 "Employee Benefits " .

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with Ind AS prescribed under Section 133 of the Act, read with the companies (Indian Accounting Standards) rules, 2015 and other accounting principles generally accepted in India, and in



compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Manner

11. The comparative financial information of the company for the corresponding quarter and year ended 31 March 2022, included in these financial results, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on 26th May 2022.
12. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For L N Malik & Co.
Chartered Accountants
FRN: 015992N

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(L.N MALIK)
Partner
Membership No. 010423
Place: New Delhi
Date: 29.05.2023
UDIN: 23010423BGQLJR4099



CORAL NEWSPRINTS LTD.

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E-mail : cnpl_5000@rediffmail.com
Website : www.coralnewsprintslimited.com

DECLARATION RELATED TO AUDIT REPORT OF COMPANY FOR F.Y. 2022-23

This is to declare that the Audit Report pertaining to the Annual Audited Financial Results of the Company for the year ended 31st March, 2023 does not have any modified opinion/qualification/reservation/ an adverse remark, hence statement showing impact for any modified opinion is not applicable on the company.

FOR CORAL NEWSPRINTS LIMITED

**PRADYUT
CHAUHAN**

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Date: 2023.06.11
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Pradyut chauhan
(DIRECTOR)

Dated: 10/06/2023