



Genus Paper & Boards Ltd
(A Kailash Group Company)
CIN No : L21098UP2012PLC048300 PAN NO-AAECG5483A



February 14, 2023

BSE Limited (Corporate Relationship Department), 1 st Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001 Fax No.: 022-22723719 / 22723121 / 22722039 E-mail: corp.compliance@bseindia.com Scrip Code : 538961	National Stock Exchange of India Ltd. (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: cc_nse@nse.co.in Symbol : GENUSPAPER
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Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is to inform that the Board of Directors of the Company at its meeting held on today i.e. February 14, 2023 (commenced at 11:30 AM and concluded at 01:40 PM), inter alia, has:-

1. approved and taken on record the unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2022,
2. considered and approved Genus Paper & Boards Limited Employees Stock Option Scheme – 2023 (“**Scheme**”), brief details of which are as under:
 - 2.1 the Option Pool of the Scheme shall be 77,13,700 (*Seventy-Seven Lakhs Thirteen Thousand Seven Hundred*) Employee Stock Options (“**Options**”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) exercisable into be 77,13,700 (*Seventy-Seven Lakhs Thirteen Thousand Seven Hundred*) Equity Shares of face value Re.1/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time).
 - 2.2 each Option is convertible into 1 Equity Share of the Company.
 - 2.3 the Scheme shall be administered by the Nomination and Remuneration Committee of the Company and shall be implemented through Trust route wherein Irrevocable Trust, Genus Paper & Boards Employees Welfare Trust (“**Trust**”), shall acquire 77,13,700 (*Seventy-Seven Lakhs Thirteen Thousand Seven Hundred*) Equity Shares, by the way of secondary acquisition from the market, and shall transferred to the grantees upon valid exercise of Options as per the Scheme.
 - 2.4 the exercise price will be decided in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 at the time of grant of Options.



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3. consideration and approval of grant of Options to Employees of Company including its Subsidiary company, in India or outside India, of the Company under Genus Paper & Boards Limited Employees Stock Option Scheme – 2023.
4. approved Provision of money by the Company for purchase of its own shares by the Trust/Trustees for the benefit of Employees under Genus Paper & Boards Limited Employees Stock Option Scheme – 2023.
5. consideration and approval for the acquisition of equity shares by way of secondary acquisition under Genus Paper & Boards Limited Employees Stock Option Scheme – 2023.
6. appointed M/s Corporate Professionals Capital Private Limited, a category I Merchant Banker for implementation of Genus Paper & Boards Limited Employees Stock Option Scheme – 2023 in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
7. considering and proposing the above items for approval of Shareholders in the ensuing General Meeting or by the means of postal ballot and authorising any one or more persons for calling of General meeting and fixing of date, day, and time for the Meeting.

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 nine months ended December 31, 2022 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.

We request to kindly take the same on record.

Thanking You!

Yours truly

For **Genus Paper & Boards Limited**

Anuj Ahluwalia
Company Secretary

Encl: A/a



Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company 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

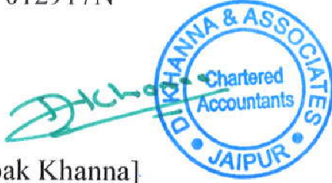
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Genus Paper & Boards Limited (the "Company") for the quarter and Nine Month ended December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 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. 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.

For D Khanna & Associates
Chartered Accountant
FRN: 012917N



[Deepak Khanna]

Partner

M. No. 092140

UDIN: 23092140BGWNRD7033

Date: February 14th, 2023

Place: Jaipur



Independent Auditor's Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of the Company 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 "Parent") and its wholly owned subsidiary (the Parent and its subsidiary, together referred to as "the Group") for the quarter and Nine Months ended December 31, 2022 (the "Statement") attached herewith, being submitted by the Parent 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 Parent's Management and approved by the Parent'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. 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.

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.

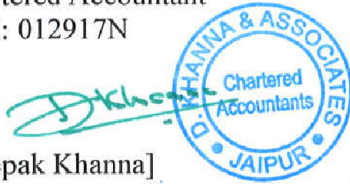
4. The Statement includes the results of the following entities:
Genus Paper & Boards Limited (Holding)
Genus Paper and Coke Limited (Wholly owned Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to 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:
- Wholly owned subsidiary, whose unaudited interim financial results reflect total Income of Rs. 1390.62 Lakhs, Rs. 3665.49 Lakhs, total net Profit (loss) of Rs. (253.60) Lakhs and Rs. 349.00 Lakhs, and Other comprehensive income of Rs. Nil and Rs. Nil, for the Quarter and Nine Months ended December 31, 2022 respectively, as considered in the Statement, which have been reviewed by us.
7. In so far as it relates to the amounts and disclosures in respect of such subsidiary, procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement in respect of matters stated in paragraph 6 above is not modified in this respect.

For D Khanna & Associates
Chartered Accountant
FRN: 012917N



[Deepak Khanna]
Partner
M. No. 092140
UDIN: 23092140BGWNRE3703
Date: February 14th, 2023
Place: Jaipur

Statement of Standalone unaudited Financial Results for the quarter and nine months ended December 31, 2022							
S. No	Particulars	Quarter ended			Nine months ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a)	Revenue from operations	12,776.76	17,628.33	11,198.99	46,171.20	31,152.20	43,989.29
b)	Other income	-	1.47	-	1.47	-	-
	Total Income	12,776.76	17,629.80	11,198.99	46,172.67	31,152.20	43,989.29
2	Expenses						
a)	Cost of materials consumed	8,786.52	13,263.79	8,778.27	35,016.40	23,225.89	33,059.34
b)	(Increase)/decrease in inventories of finished goods and W.I.P	(259.61)	472.96	(288.24)	(752.64)	(82.13)	(433.17)
c)	Employee benefits expense	544.52	539.88	383.77	1,609.46	1,085.70	1,500.48
d)	Other expenses	3,078.49	3,789.29	1,860.06	9,274.48	5,534.22	7,636.86
e)	Finance costs (net)	312.32	183.19	66.35	688.68	241.16	279.33
f)	Depreciation and amortisation expenses	619.85	620.53	328.83	1,796.01	963.83	1,334.52
	Total Expenses	13,082.08	18,869.63	11,129.04	47,632.39	30,968.67	43,377.36
3	Profit before tax (1-2)	(305.32)	(1,239.83)	69.94	(1,459.72)	183.53	611.93
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	(305.32)	(1,239.83)	69.94	(1,459.72)	183.53	611.93
6	Tax Expense						
	-Current Tax	-	-	(34.70)	-	50.90	-
	-Earlier Year Tax	-	-	16.65	-	16.65	16.65
	-Deferred Tax	(1.15)	(54.36)	18.40	(39.30)	(31.77)	(236.14)
	Total Tax expense	(1.15)	(54.36)	0.35	(39.30)	35.77	(219.49)
7	Profit after tax for the period (5-6)	(304.17)	(1,185.48)	69.60	(1,420.42)	147.76	831.42
8	Other comprehensive income (net of tax)	-	-	-	-	-	252.77
9	Total Comprehensive Income (7+8)	(304.17)	(1,185.48)	69.60	(1,420.42)	147.76	1,084.19
10	Paid-up equity share capital (Face Value Re. 1/-each)	2571.26	2571.26	2571.26	2571.26	2571.26	2571.26
11	Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*):						
	- Basic & diluted	(0.12)	(0.46)	0.03	(0.55)	0.06	0.32

* 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 February 14th, 2023. 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".
- Previous year/period figures has been regrouped/reclassified, Wherever necessary to conform to those current year Classification.

Place : Moradabad
Date: February 14th, 2023



For and on behalf of the Board of Directors

Kailash Chandra Agarwal
Managing Director & CEO
DIN-00895365

Statement of Consolidated unaudited Financial Results for the quarter and nine months ended December 31, 2022

S. No	Particulars	Quarter ended			Nine months ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a)	Revenue from operations	14,163.55	17,861.91	17,069.42	49,830.48	40,749.49	58,235.46
b)	Other income	-	1.47	0.06	1.47	0.06	0.23
c)	Finance Income	3.84	0.13	0.17	6.21	5.01	8.77
	Total Income	14,167.39	17,863.51	17,069.65	49,838.16	40,754.56	58,244.47
2	Expenses						
a)	Cost of materials consumed	12,678.16	14,065.51	12,924.66	39,912.26	30,536.53	44,204.89
b)	(Increase)/decrease in inventories of finished goods and W.I.P	(2,986.52)	(464.15)	(836.44)	(3,410.31)	(1,260.42)	(1,686.73)
c)	Employee benefits expense	611.00	583.47	465.56	1,766.94	1,280.00	1,766.90
d)	Other expenses	3,209.09	3,904.57	2,154.98	9,625.00	6,189.77	8,796.06
e)	Finance costs (net)	529.73	275.51	121.01	1,065.03	563.78	648.36
f)	Depreciation and amortisation expenses	684.85	685.50	392.96	1,989.96	1,134.84	1,568.10
	Total Expenses	14,726.31	19,050.42	15,222.73	50,948.88	38,444.50	55,297.59
3	Profit before tax (1-2)	(558.92)	(1,186.91)	1,846.91	(1,110.72)	2,310.06	2,946.88
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	(558.92)	(1,186.91)	1,846.91	(1,110.72)	2,310.06	2,946.88
6	Tax Expense						
	-Current Tax	(81.28)	(4.10)	389.46	35.30	511.56	490.80
	-Earlier Year Tax	0.01	-	16.65	0.01	16.65	16.65
	-Deferred Tax	16.30	(36.94)	18.40	13.23	(31.77)	(139.27)
	Total Tax expense	(64.97)	(41.04)	424.51	48.54	496.43	368.17
7	Profit after tax for the period (5-6)	(493.95)	(1,145.87)	1,422.41	(1,159.26)	1,813.63	2,578.71
8	Other comprehensive income (net of tax)	-	-	-	-	-	126.18
9	Total Comprehensive Income (7+8)	(493.95)	(1,145.87)	1,422.41	(1,159.26)	1,813.63	2,704.89
10	Paid-up equity share capital (Face Value Re. 1/-each)	2571.26	2571.26	2571.26	2571.26	2571.26	2571.26
11	Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*):						
	- Basic & diluted	(0.19)	(0.45)	0.55	(0.45)	0.71	1.00

* 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 February 14th, 2023. 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".



Place : Moradabad
Date: February 14th, 2023

For and on behalf of the Board of Directors

Kailash Chandra Agarwal
Managing Director & CEO
DIN-00895365

4 Segment Reporting

(Rs. in Lakhs, Unless Otherwise Stated)

Particulars	Quarter ended			Nine months ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
- Kraft Paper Business	12,776.76	17,629.80	11,198.99	46,172.67	31,152.20	43,989.29
- Coke Business	1,390.63	233.71	5,870.66	3,665.49	9,602.36	14,255.17
- Strategic Investment Activity	-	-	9.02	-	22.64	90.84
	14,167.39	17,863.51	17,078.67	49,838.16	40,777.20	58,335.31
Add Un-allocable Income	-	-	-	-	-	-
Total Income	14,167.39	17,863.51	17,078.67	49,838.16	40,777.20	58,335.31
Segment Result						
- Kraft Paper Business	8.97	(1,054.87)	128.78	(765.63)	406.47	806.40
- Coke Business	(36.20)	145.25	1,831.64	725.35	2,449.15	2,703.99
- Strategic Investment Activity	(1.96)	(1.78)	7.50	(5.41)	18.22	84.85
	(29.19)	(911.40)	1,967.92	(45.69)	2,873.84	3,595.24
Less: Un-allocable Expense/(Income)	-	-	-	-	-	-
Less : Finance Cost	529.73	275.51	121.01	1,065.03	563.78	648.36
Profit/ (Loss) before Tax	(558.92)	(1,186.91)	1,846.91	(1,110.72)	2,310.06	2,946.88

Particulars	As at			
	31-Dec-22	30-Sep-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Audited
Segment assets				
- Kraft Paper Business	79,514.23	77,559.88	56,358.20	66,353.25
- Coke Business	9,815.07	6,539.59	8,163.36	6,546.42
- Strategic Investment Activity	6,487.87	6,487.87	7,740.49	6,487.87
- Un-allocated	-	-	-	-
Total Segment Assets	95,817.17	90,587.34	72,262.05	79,387.54
Segment Liabilities				
- Kraft Paper Business	85,371.43	83,417.08	63,689.68	72,210.45
- Coke Business	9,815.07	6,539.59	8,163.36	6,546.42
- Strategic Investment Activity	630.67	630.67	409.01	630.67
- Un-allocated	-	-	-	-
Total Segment Liabilities	95,817.17	90,587.34	72,262.05	79,387.54

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 'Kraft 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.

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



Place : Moradabad
Date: February14th, 2023

For and on behalf of the Board of Directors

Kailash Chandra Agarwal
Managing Director & CEO
DIN-00895365