



Genus Paper & Boards Ltd

(A Kailash Group Company)

CIN No : L21098UP2012PLC048300 PAN NO-AAECG5483A

Genus
energizing lives

June 18, 2020

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(s),

Sub: Audited Financial Results for the quarter and year ended March 31, 2020

This is to inform that the Board of Directors at its meeting held on today i.e June 18, 2020 inter alia, has:

1. approved and taken on record the audited financial results for the quarter and year ended March 31, 2020, as recommended by the Audit Committee;

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Regulations"), we enclose herewith the said Audited Financial Results along with the Auditor's Report with unmodified opinion on the said results.

Pursuant to the Regulations, we hereby declare that the Statutory Auditors of the Company have issued the audit report on the said Audited Financial Results with unmodified opinion.

The said results may also 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

Anuj Ahluwalia
Company Secretary



Encl: A/a



Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results 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 of
Genus Paper & Boards Limited

Opinion

We have audited the accompanying Statement of Audited Standalone Financial Results for the Quarter and Ended March 31, 2020 Statement of **Genus Paper & Boards Limited** (the Company) attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard, and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2020

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act") Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 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.

Emphasis of Matter paragraph

We draw attention to note 3 to the standalone financial results, which describes the uncertainties and impact of COVID-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information accordance with the





applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 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 the 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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 SAs 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 the Statement.

As part of an audit in accordance with SAs, 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 admissions, 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 adequate internal financial controls with reference to financial statements in place 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 financial results 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.

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.

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 Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For D Khanna & Associates

Chartered Accountants

FRN: 012917N



[Deepak Khanna]

Partner

M. No. 092140

UDIN: 20092140AAAACG2263

Date: 18-06-2020

Place: Jaipur

Statement of Standalone audited Financial Results for quarter and year ended March 31, 2020						
S. No	Particulars	Quarter ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		(Audited) Refer note 5	Unaudited	(Audited) Refer note 5	Audited	Audited
1	Income					
a)	Revenue from operations	6,632.64	4,079.30	6,885.47	25,393.27	43,143.73
b)	Other income	-	-	0.20	-	221.13
	Total Income	6,632.64	4,079.30	6,885.67	25,393.27	43,364.86
2	Expenses					
a)	Cost of materials consumed	4,957.69	2,315.61	5,070.42	16,052.48	28,240.85
b)	Purchase of Traded goods	-	-	-	-	101.96
c)	(Increase)/ decrease in inventories of finished goods and work-in-progress	(638.24)	59.81	(328.14)	(144.73)	579.08
d)	Employee benefits expense	367.67	283.77	320.94	1,293.57	1,517.37
e)	Other expenses	1,243.27	958.64	1,372.88	5,475.42	9,680.02
f)	Finance costs (net)	280.42	91.11	72.13	527.06	767.58
g)	Depreciation and amortisation expenses	299.84	327.27	326.94	1,331.50	1,303.25
	Total Expenses	6,510.64	4,036.20	6,835.17	24,535.32	42,190.11
3	Profit before tax (1-2)	121.99	43.11	50.50	857.95	1,174.75
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3+4)	121.99	43.11	50.50	857.95	1,174.75
6	Tax Expense					
	-Current Tax	41.91	29.17	33.98	297.71	422.37
	-Earlier Year Tax	11.36	-	0.37	11.36	37.44
	-Deferred Tax	(26.73)	(2.73)	(23.97)	(342.23)	(67.97)
	Total Tax expense	26.54	26.43	10.38	(33.16)	391.84
7	Profit after tax for the period (5-6)	95.46	16.67	40.12	891.11	782.91
8	Other comprehensive income (net of tax)	(411.81)	-	(624.15)	(411.81)	(624.15)
9	Total Comprehensive Income (7+8)	(316.36)	16.67	(584.03)	479.30	158.76
10	Paid-up equity share capital (Face Value Re. 1/-each)	2571.26	2571.26	2571.26	2571.26	2571.26
11	Earnings Per Share (EPS) (of Re. 1/- each) (Not - Basic & diluted)	0.04	0.01	0.02	0.35	0.30

* EPS is not annualised for the quarter ended results.

NOTES :-

- The above audited 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 June 18th, 2020. Limited review of these results has required under Regulation 33 of SEBI (LODR) Regulation, 2015, has been completed by the statutory auditors of the Company. The Statutory Auditor has issued an unqualified review report thereon.
- The Above 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.
- Company's business activity falls within a single line of business segment, i.e. Kraft paper, in terms of Ind AS 108 "Operating Segments".
- The World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. during the lock-down period. However, production and supply of goods has commenced from the 2nd week of May 2020 after obtaining permissions from the appropriate government authorities.
The Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of all its assets. Based on current indicators of future economic conditions and considering the various measures announced by the government to support businesses and fund the Paper sector, the Company expects to fully recover the carrying amount of these assets. The potential future impact of the COVID-19 may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes in future economic conditions and assess the impact on its business.
- The turnover of the current year has decreased as compared to corresponding year of due to the termination of the lease agreement for Kraft Paper Manufacturing facility located at Kashipur, Uttarakhand.
- The Standalone figures for the quarter ended March 31, 2020 and March 31, 2019 are balancing figures between the audited figures in respect of full financial year and year to date figures upto the third quarter for the respective years which were subject to limited review.
- Audited 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

Himanshu Agarwal
Whole Time Director
DIN-00065185

Place : Moradabad
Date : June 18, 2020



	As at 31-Mar-2020 (Audited)	As at 31-Mar-2019 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	20,888.96	21,242.62
Capital work-in-progress	-	-
Financial Assets		
Investments	8,884.40	9,591.84
Loans	3,713.99	3,830.17
Non-financial assets	937.05	1,368.19
Total non-current assets	34,424.41	36,032.81
Current assets		
Inventories	4,732.55	2,649.45
Financial assets		
Loans	6.27	1.27
Trade Receivables	5,760.92	4,742.88
Cash and cash equivalents	259.10	773.71
Other bank balances	236.58	444.57
Others	20.62	9.54
Non-financial assets	1,197.09	1,435.29
Total current assets	12,213.13	10,056.71
Total assets	46,637.54	46,089.52
Equity and liabilities		
Equity		
Equity share capital	2,571.26	2,571.26
Other equity	33,358.68	32,879.38
Total equity	35,929.94	35,450.64
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	378.42	922.27
Long term Provisions	114.81	74.11
Deferred tax liabilities (net)	1,648.29	2,286.14
Total non-current liabilities	2,141.52	3,282.52
Current liabilities		
Financial liabilities		
Borrowings	4,303.70	3,398.04
Trade payables due to		
- Micro and Small Enterprises	219.48	171.02
- Other than Micro and Small Enterprises	2,741.77	2,057.37
Other financial liabilities	1,039.07	1,422.22
Provisions	12.45	10.65
Current tax liabilities (net)	171.15	130.55
Non-financial liabilities	78.48	166.51
Total current liabilities	8,566.09	7,356.36
Total Equity and liabilities	46,637.54	46,089.52

For and behalf of the Board of directors

Place : Moradabad
Date : June 18, 2020



Himanshu Agarwal
Whole Time Director
DIN-00065185

Annexure-2
(Rs. in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended	
	March 31, 2020 (Audited)	March 31, 2019 (Audited)
A. Cash Flow from Operating Activities		
Net profit before tax	857.95	1,174.76
Adjustments for:		
Depreciation & Amortisation Expenses	1,331.50	1,303.25
Loss on Sale of Fixed Assets	0.29	0.98
Profit on Sale of Investment	0.00	(219.29)
Finance Cost (net)	527.06	767.58
Dividend income	0.00	0.00
Operating profit before working capital changes	2,716.80	3,027.29
Adjustments for:		
(Increase)/Decrease in Inventories	(2083.09)	792.76
(Increase)/Decrease in Trade Receivables	(1018.04)	2938.32
(Increase)/Decrease in Loans and Others	780.51	3515.92
Increase/(Decrease) in Trade payables	732.86	(3026.88)
Increase in financial, Non Financial Liabilities & Provisions	27.09	(188.58)
Cash generated from Operations	1,156.13	7,058.82
Direct Taxes paid (Net)	(268.47)	(643.18)
Cash from operating activities	887.66	6,415.64
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment and capital work in progress	(1008.94)	(511.15)
Sale of fixed assets	30.80	26.48
Sale (Purchase) of Investments (Net)	0.00	(2669.37)
Investment in Margin Money deposits	207.99	(55.47)
Interest received	16.91	28.57
Dividend received	0.00	0.00
Net Cash from / (used in) investing activities	(753.24)	(3180.94)
C. Cash Flows from Financing Activities		
Proceeds/(Repayment) of Long Term borrowings	(999.63)	(1567.75)
Interest paid	(555.05)	(767.58)
Net Cash from / (used in) financing activities	(1554.68)	(2335.33)
Net increase/(Decrease) in cash and cash equipment (A+B+C)	(1420.26)	899.37
Cash and Cash equivalent at beginning of the year	(2624.33)	(3523.69)
Cash and Cash equivalent at end of the year	(4044.59)	(2624.33)
Components of Cash and Cash equivalent		
Balances with Banks	256.54	770.21
Cash in hand	2.56	3.50
Cash credit from Banks	(4303.70)	(3398.04)
	(4044.59)	(2624.33)

For and behalf of the Board of directors

Place : Moradabad
Date : June 18, 2020



Himanshu Agarwal
Himanshu Agarwal
Whole Time Director
DIN-00065185