



Regd. Off. / Works

VILL. BHAINSA, 22-Km. STONE, MEERUT-MAWANA ROAD,  
P.O. SANDHAN, MAWANA - 250401, U.P. (INDIA)  
Ph. 01233-271137, 271515, 274324, Mob.: 8126131100, 9927900176  
e-mail : accounts@sangalpapers.com, sangalpapers@gmail.com  
sales@sangalpapers.com, website : www.sangalpapers.com

CIN : L21015UP1980PLC005138

PAN NO : AACCS4253J

GSTIN : 09AACCS4253J2Z5

To,  
The Secretary,  
Bombay Stock Exchange Limited,  
P. J. Tower, Dalal Street Fort,  
Mumbai-400001.  
**Scrip Code: 516096**

Date: 30/06/2021

Dear Sir/Madam,

**Sub.:- For outcome of Board of Directors Meeting for the Quarter and Year ended on 31<sup>st</sup> March, 2021:**

This is informed you that Pursuant to the Regulation 30 and 33 of the SEBI (LODR) Regulation, 2015 the Board Meeting (2/2021-2022) of the Board of the Directors of the company held on Wednesday, 30<sup>th</sup> June, 2021 at Registered office situated at Vill. Bhainsa, 22-km mile stone, Meerut-Mawana Road, Mawana, Meerut, UP-250401 and taking following matter:

1. The Audited Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021 as review and recommended by the Audit Committee, the Board of director considered and approved the Financial Statements along with Auditor Report by M/s Raj Sandhya & Co., Chartered Accountant, Muzaffarnagar, UP.

Please find the enclosed herewith audited standalone financial statement for the quarter and year ended 31<sup>st</sup> March, 2021.

Kindly take on your records,

Thanking you,  
For Sangal Papers Limited,

  
Himanshu Sangal  
Managing Director  
DIN - 00091324  
Place: Mawana





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(No. in Lakhs)

Statement of Assets and Liabilities Particulars	As at 31.03.21 Audited	As at 31.03.20 Audited
<b>Assets</b>		
Non-current assets		
(a) Property, plant and equipment	3176.94	2964.59
(b) Capital work in progress	-	-
(c) Financial assets		
(i) Loans	15.38	16.59
(d) Other non-current assets	13.17	61.87
<b>Total non-current assets</b>	<b>3205.49</b>	<b>3043.05</b>
Current assets		
(a) Inventories	1336.02	1348.06
(b) Financial assets		
(i) Trade receivables	2443.35	2272.67
(ii) Cash and cash equivalents	14.25	26.23
(iii) Bank balances other than cash & cash equivalents	8.58	-
(c) Current tax assets (Net)	17.52	54.69
(d) Other current assets	78.67	109.97
<b>Total current assets</b>	<b>3898.39</b>	<b>3811.62</b>
<b>Total assets</b>	<b>7103.88</b>	<b>6854.67</b>
<b>Equity and Liabilities</b>		
Equity		
(a) Equity share capital	130.73	130.73
(b) Other equity	3284.70	3186.6
<b>Total equity</b>	<b>3415.43</b>	<b>3317.33</b>
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	728.90	625.1
(b) Provisions	57.88	83.11
(c) Deferred tax liabilities (net)	326.22	316.63
<b>Total non-current liabilities</b>	<b>1113</b>	<b>1024.84</b>
Current liabilities		
(a) Financial liabilities		



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(i) Borrowings	982.95	1252.33
(ii) Trade payables:		
- outstanding dues of micro enterprises and small enterprises	66.47	72.22
- outstanding dues of creditors other than micro enterprises and small enterprises	1141.59	815.32
(iii) Other current financial liabilities	270.48	291.79
(b) Other current liabilities	73.45	54.84
(c) Short term Provisions	30.99	26.5
(d) Current paid tax liability (net)	9.52	-
<b>Total current liabilities</b>	<b>2575.45</b>	<b>2512.5</b>
<b>Total liabilities</b>	<b>3688.45</b>	<b>3537.34</b>
<b>Total equity and liabilities</b>	<b>7103.88</b>	<b>6854.67</b>

#### NOTES :

1. The above results were reviewed and recommended by the Audit Committee and therefore approved by the Board of Directors at its meeting held on 30th June, 2021.
2. The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, to the extent applicable.
3. In line with IND AS 108 - Operating Segments and on the basis of review of operations being done by the senior management, the operations of the Company fall under Manufacturing of Paper products, which is considered to be the only reportable segment by the management.
4. Figures for the quarters ended March 31, 2021 and 2020, represent the difference between the audited figures in respect of full financial years and the published figures for the nine months ended December 31, 2020, 2019 respectively which were subject to limited review.
5. Due to pandemic of Covid 19 (first wave) throughout the country and nation lockdown for a month of April 2020, the company suffer a loss proportionately on the fixed cost and production cycle such as interest on borrowings and renewal fees of licensing and certification (FSC and others) etc.
6. During the quarter Jan 2021 - Mar 2021. The duplicate share certificate issued of the following share holders as mentioned below :



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S. No.	Folio No.	No. of Shares	Name of Share Holder	Old Certificate No.
1.	3365	40	Pratima J Shah	2039
2.	730	40	Nirmala Kabra	375

7. Revenue from operations for the current year ended are comparable with previous periods, sales for the current year are net of Goods and Services Tax (GST) ,

Particulars	Quarter Ended 31st March 2021	Quarter Ended 31st Dec 2020	Quarter Ended 31st March 2020	Year Ended 31st March 2021	Year Ended 31st March 2020
	Audited	Unaudited	Audited	Audited	Audited
Sales/Revenue from operations (as reported) Rs. in Lakhs	3444.41	3194.44	2752.20	10591.66	12568.74

8. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to the current period's classification.

Thanking you,

For and on behalf of Sangal Papers Limited,

Himanshu Sangal  
Managing Director  
DIN - 00091324



Dated:30<sup>th</sup> June 2021  
Place: Mawana



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(Rs. In lakhs)

Statement of Audited Results for the Quarter and Year ended 31st March, 2021

Particulars	For The Quarter Ended			Year ended	
	31.03.21	31.12.20	31.03.20	31.03.21	31.03.20
	Audited (refer note 4)	Unaudited	Audited (refer note 4)	Audited	Audited
1 Revenue from operations	3,444.41	3,194.44	2,752.20	10,591.66	12,568.74
2 Other Income	32.62	3.05	53.24	46.73	83.05
3 Total Income (1+2)	3,477.03	3,197.49	2,805.44	10,638.39	12,651.79
4 Expenses					
(a) Cost of materials consumed	2,972.02	2,489.92	2,357.43	8,658.62	10,652.82
(b) Purchases of stock-in-trade	(0.01)	-	0.03	6.55	13.60
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	43.22	211.03	(9.44)	208.47	2.79
(d) Employee benefits expense	196.60	190.52	181.71	728.06	775.52
(e) Finance Costs	37.26	41.39	47.01	157.73	196.73
(f) Depreciation and amortisation expense	34.87	34.48	31.86	136.39	129.32
(g) Other expenses	156.73	181.87	164.91	666.08	690.62
Total Expenses	3,440.69	3,149.21	2,773.51	10,561.90	12,461.40
5 Profit/ (Loss) before exceptional items and tax (3-4)	36.34	48.28	31.93	76.49	190.39
6 Exceptional items	-	-	-	-	-
7 Profit before tax (5+6)	36.34	48.28	31.93	76.49	190.39
8 Tax expenses					
1) Current tax	0.24	-	1.06	1.19	1.36
3) Deferred tax	4.03	5.97	(15.56)	10.00	8.76
9 Profit for the period (7-8)	32.07	42.31	46.43	65.30	180.27
10 Profit/(Loss) from discontinuing operations	-	-	-	-	-
11 Tax expenses of discontinuing operations	-	-	-	-	-
12 Profit/(Loss) from discontinuing operations (after tax) (10-11)	-	-	-	-	-
13 Profit from the Period	32.07	42.31	46.43	65.30	180.27
14 Other Comprehensive Income (OCI) - Net of Taxes	27.50	(3.20)	(5.79)	32.80	(3.10)
15 Income Tax effect on Other Comprehensive Income	-	-	-	-	-
16 Total Comprehensive Income (13+14+15)	59.57	39.11	40.64	98.10	177.17
17 Paid up equity share capital of Rs. 10/- each.	130.73	130.73	130.73	130.73	130.73
13 Earning per equity share:					
(1) Basic	2.45	3.24	3.55	5.00	13.79
(2) Diluted	2.45	3.23	3.55	4.99	13.79

For and on behalf of Sangal Papers Limited

Place: Mawana  
Date: 30/06/2021

Sd/-  
Amit Sangal  
Whole Time Director/CFO  
(DIN- 00091486)





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CASH FLOW STATEMENT FOR THE YEAR ENDED 2020-2021

	(Rs. In lakhs) For the Year ended 31st March 2021	(Rs. In lakhs) For the Year ended 31st March 2020
Profit before tax	76.49	190.39
Adjustments for:		
Depreciation and amortisation	136.39	129.32
Interest expenses	157.73	196.73
loss on disposal of assets	-	-
Profit on sale of property, plant & equipment	(0.54)	(6.19)
Interest income	(1.48)	(1.40)
<b>Operating profit before working capital changes</b>	<b>368.59</b>	<b>508.85</b>
<b>Movement in working capital</b>		
(Increase)/decrease in trade receivables	(170.68)	(42.30)
(Increase)/decrease in bank balances other than cash and cash equivalents	(8.58)	-
(Increase)/decrease in inventories	12.04	224.74
(Increase)/decrease in other current financial assets	-	-
(Increase)/decrease in other current assets	68.47	(54.31)
(Increase)/decrease in other non-current assets	49.91	(14.52)
Increase/(decrease) in trade payables	320.52	(365.83)
Increase/(decrease) in other current financial liabilities	(20.81)	63.55
Increase/(decrease) in other current liabilities	18.61	(41.28)
Increase/(decrease) in current tax liability	9.52	-
Increase/(decrease) in long term provisions	20.29	15.27
Increase/(decrease) in short term provisions	4.49	9.18
<b>Cash generated from/(used in) operations</b>	<b>672.37</b>	<b>303.35</b>
Direct taxes paid (net of refunds)	(1.19)	(49.82)
<b>Net cash generated from/(used in) operating activities</b>	<b>671.18</b>	<b>253.53</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant & equipment including cwip and capital advances	(349.12)	(258.77)
Proceeds from disposal of assets	0.90	14.00
Interest received	1.48	1.40
<b>Net cash (used in)/generated from investing activities</b>	<b>(346.74)</b>	<b>(243.37)</b>
<b>Cash flow from financing activities</b>		
Repayment of long-term borrowings	103.80	(78.67)
Proceeds from short-term borrowings	(269.38)	251.44
Interest paid	(170.84)	(184.16)
<b>Net cash (used in)/generated from financing activities</b>	<b>(336.42)</b>	<b>(11.39)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(11.98)</b>	<b>(1.30)</b>
Cash and cash equivalents at the beginning of the year	26.23	27.53
<b>Cash and cash equivalents at the end of the year</b>	<b>14.25</b>	<b>26.23</b>
<b>Components of cash and cash equivalents</b>		
Cash and cheques on hand	7.25	0.64
Balances with banks:		
- On current accounts	7.00	25.59
	<b>14.25</b>	<b>26.23</b>

Notes:

The cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".

For and on behalf of Sangal Papers Limited

Place: Mawana  
Date: 30/06/2021

Himanshu Sangal  
Managing Director  
(DIN- 00091324)





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To,  
The Secretary/Compliance Officer,  
Bombay Stock Exchange Limited,  
P. J. Tower, Dalal Street Fort,  
Mumbai-400001  
Scrip Code: 516096

Date: 30/06/2021

Dear Sir/Madam,

**Sub:- For Declaration pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulation, 2016 w.r.t. Audit Report with Unmodified Opinion:**

**Declaration**

I, Himanshu Sangal (DIN-00091324), Managing Director and Amit Sangal (DIN- 00091486), Whole Time Director/CFO of the Sangal Papers Limited (CIN- L21015UP1980PLC005138) ("The Company") having registered office Vill. Bhainsa, 22km. Mile stone, Meerut-Mawana Road, Mawana, UP-250401, hereby declare that, the statutory auditors of the company, M/s Raj Sandhya & Co., Chartered Accountants, (Registration No.: 002011C) have issued an Audit Report with unmodified/unqualified opinion on Standalone Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> Day of March, 2021.

This declaration is issued on compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended by the SEBI (LODR) (Amended) Regulation, 2016 with vide Notification No. SEBI/LADNRO/GN/2016-17/001 Dated 25/05/2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records,

Thanking you,

For Sangal Papers Limited

For Sangal Papers Limited

Sd/-

Himanshu Sangal  
Managing Director  
(DIN- 00091324)  
Place: Mawana



Sd/-

Amit Sangal  
Whole Time Director/CFO  
(DIN- 00091486)  
Place: Mawana



Ref. No.

Dated.....

**Independent Auditors' Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
Board of Directors,  
Sangal Papers Limited,  
(CIN- L21015UP1980PLC005138),  
Vill. Bhainsa, 22km stone, Mawana road,  
Mawana, Meerut- 250401.

1. We have audited the quarterly and yearly standalone financial results of Sangal Papers Limited, (CIN-L21015UP1980PLC005138) ("the Company") for the quarter and year ended 31<sup>st</sup> March, 2021 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting IND AS 34, prescribed, under Section 133 of the Companies Act, 2013 (The Act) read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India and issued by the Institute of Chartered Accountant of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.





We believe that our audit evidence, we have obtained is sufficient and appropriate provide a reasonable basis for our audit opinion, Raj Sandhya & Co. Chartered Accountants, (Registration No.: 002011C) having valid peer review certificate as per required in SEBI (LODR), Regulation, 2015.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circulars No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and,
- (ii) Give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principle generally accepted in India, including IND AS specified under Section 133 of the Act for the Quarter and Year ended 31<sup>st</sup> March, 2021.

**For Raj Sandhya & CO.,**  
Chartered Accountants,  
Firm Regn. No. 002011C



Raj Kumar Sharma  
**Partner**

Membership No.077650  
UDIN:21077650AAAACL2816



Dated: 30.06.2021

Place: MUZAFFARNAGAR