

SKPM/SEC.DEPT/2021-22  
November 11<sup>th</sup>, 2021

To,  
BSE Limited  
Corporate Relationship Deptt.  
1st Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai-400001

**Scrip Code: 500388**

Dear Sir/Ma'am

**Subject: Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of "Outcome of Board Meeting held on Thursday 11<sup>th</sup> Day of November, 2021".**

This is to inform you that the Meeting of Board of Directors of the Company was held on Thursday, 11th Day of November, 2021 at 02:00 P.M. and concluded at 03:45 P.M. at registered office of the Company at 4830/24, Prahlad Street Ansari Road, Darya Ganj New Delhi-110002 and the Board of Directors of the Company has approved the following:

- Unaudited Financial Results for the Quarter and half year ended on September 30, 2021 prepared under Ind-AS, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Limited Review Report on Un-audited Financial Results for the Quarter and half year ended on September 30, 2021 issued by statutory auditor of the Company M/s Radheshyam Sharma & Co., Chartered Accountants.

We hereby submit the above **mentioned Unaudited Financial Results for the** Quarter and half year **ended on September 30, 2021 along with Statement of Assets and Liabilities and Cash Flow Statement** as on that date and Limited Review Report on such Results of the Company.

This is for your information and records please.

Thanking you,

You are requested to take the same on your record and acknowledge the same.

**For Shree Krishna Paper Mills & Industries Ltd.**



**(Ritika priyam)**  
**Company Secretary & Compliance Officer**  
**Mem No: A53502**

Visit us at : [www.skpmil.com](http://www.skpmil.com)

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WORKS : Plot No. SPL-A, RIICO Industrial Area, Vill. & P.O. : Keshwana, Tehsil Kotputli,  
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CIN No. : L21012DL1972PLC279773 [www.facebook.com/shreekrishnapaper](http://www.facebook.com/shreekrishnapaper)

**RADHESHYAM SHARMA & CO.**  
**CHARTERED ACCOUNTANTS**

351, 3rd Floor, Aggarwal Modern Bazar,  
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**Independent Auditors' Review Report**

To  
Board of Directors  
Shree Krishna Paper Mills & Industries Ltd.

We have reviewed the accompanying statement of unaudited financial results of **Shree Krishna Paper Mills & Industries Limited** (the "Company") for the quarter ended September 30, 2021 and year to-date from April 01, 2021 to September 30, 2021 ("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").

This statement, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) 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, is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Radheshyam Sharma & Co.**  
Firm Regn. No. 016172N  
Chartered Accountants

**CA Radheshyam Sharma**  
Proprietor  
Membership No. 097127

Place: New Delhi  
Date: November 11, 2021

UDIN: 21097127AAAAHH5262



# SHREE KRISHNA PAPER MILLS & INDUSTRIES LIMITED

Regd. Office: 4830/24, Prahlad Street, Ansari Road, Darya Ganj, New Delhi - 110 002

CIN: L21012DL1972PLC279773

Website: www.skpmil.com

E-mail: info@skpmil.com

Tel: 91-11-46263200

PART - I								(₹ in Lakhs)
Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2021								
	Particulars	Quarter ended			Half Year ended		Year Ended	
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue From Operations							
	(a) Sale of products	2,068.18	1,924.90	2,038.69	3,993.08	2,838.07	6,905.00	
	(b) Other operating revenues	85.40	44.35	9.74	129.75	15.89	35.60	
II	Other Income							
	(a) Gain on re-measurement of financial assets/liabilities (net)	47.30	-	-	47.30	-	-	
	(b) Other income	21.75	4.80	4.44	26.55	18.36	43.28	
III	Total Income (I+II)	2,222.63	1,974.05	2,052.87	4,196.68	2,872.32	6,983.88	
IV	<b>EXPENSES</b>							
	Cost of materials consumed	1,436.24	1,286.46	1,217.46	2,722.70	2,048.17	3,590.58	
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(167.69)	(349.33)	(199.91)	(517.02)	(777.62)	(38.18)	
	Employee benefits expense	171.28	154.81	163.14	326.09	285.12	542.68	
	Finance costs	126.72	75.66	109.14	202.38	183.84	356.17	
	Depreciation and amortization expense	92.70	91.92	88.95	184.62	177.39	381.72	
	Stores and spares	70.26	90.57	135.16	160.83	204.85	356.52	
	Power and fuels	527.52	496.71	488.41	1,024.23	834.12	1,670.54	
	Packing materials	29.54	33.12	25.55	62.66	39.60	86.21	
	Contract charges for services	15.37	16.82	31.31	32.19	58.60	110.85	
	Repairs	8.07	13.73	18.89	21.80	21.84	77.44	
	Tour, travelling and conveyance	24.75	18.80	20.38	43.55	29.47	76.77	
	Other expenses	51.12	32.83	51.91	83.95	79.38	186.08	
	Total expenses (IV)	2,385.88	1,962.10	2,150.39	4,347.98	3,184.76	7,397.38	
V	Profit/(loss) before exceptional items and tax (III-IV)	(163.25)	11.95	(97.52)	(151.30)	(312.44)	(413.50)	
VI	Exceptional Items	-	-	-	-	-	-	
VII	Profit/(loss) before tax (V+VI)	(163.25)	11.95	(97.52)	(151.30)	(312.44)	(413.50)	
VIII	Tax expense:							
	- Current tax	(5.60)	5.60	-	-	-	-	
	- Deferred tax	(46.50)	4.73	(17.49)	(41.77)	(69.45)	(86.06)	
	- MAT (credit)/utilization	5.60	(5.60)	-	-	-	-	
	Total tax expense (VIII)	(46.50)	4.73	(17.49)	(41.77)	(69.45)	(86.06)	
IX	Profit (Loss) for the period (VII-VIII)	(116.75)	7.22	(80.03)	(109.53)	(242.99)	(327.44)	
X	Other Comprehensive Income							
	A (i) Items that will not be reclassified to profit or loss	(1.26)	-	25.66	(1.26)	26.92	33.43	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(1.73)	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	0.45	
	Total Other Comprehensive Income (X)	(1.26)	-	25.66	(1.26)	26.92	32.15	
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period/year)	(118.01)	7.22	(54.37)	(110.79)	(216.07)	(295.29)	
XII	Paid-up equity share capital (Face value of ₹10/- each)	1,352.17	1,352.17	1,352.17	1,352.17	1,352.17	1,352.17	
XIII	Other equity (Reserves excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	757.86	
XIV	Earnings per equity share (face value of ₹10/- each) (not annualised)							
	(1) Basic (in ₹)	(0.86)	0.05	(0.59)	(0.81)	(1.80)	(2.42)	
	(2) Diluted (in ₹)	(0.86)	0.05	(0.59)	(0.81)	(1.80)	(2.42)	

**Notes:**

- 1 The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on November 11, 2021.
- 2 These 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.
- 3 The Company operates only in one Business Segment i.e. manufacturing and sale of paper and the activities incidental thereto, hence does not have any reportable segments as per Ind AS 108 "Operating Segments".
- 4 The second wave of the Covid-19 pandemic has its impact on the industry as a whole including our Company. The Company continues to focus on maintaining its liquidity and expects a gradual recovery of demand and supply in future months. Based on such assessment, the Company expects to recover carrying values of such assets.
- 5 Previous period's/year's figures have been regrouped/rearranged to make them comparable with those of current period.

For and on behalf of the Board of Directors of  
**Shree Krishna Paper Mills & Industries Limited**

Place: New Delhi

Date: November 11, 2021



*Narendra Kumar Pasari*  
**Narendra Kumar Pasari**  
Managing Director  
DIN - 00101426



## Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars		As At 30-09-2021 (Unaudited)	As At 31-03-2021 (Audited)
<b>ASSETS</b>			
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	3,026.72	3,114.59
	(b) Capital work-in-progress	240.72	255.62
	(c) Financial Assets		
	(i) Investments	162.63	162.63
	(ii) Trade receivables	-	-
	(iii) Others financial assets	257.30	257.56
	(d) Deferred tax assets (net)	692.44	650.68
	(e) Other non-current assets	75.95	60.32
	<b>Total non-current assets</b>	<b>4,455.76</b>	<b>4,501.40</b>
(2)	<b>Current assets</b>		
	(a) Inventories	2,280.82	1,543.59
	(b) Financial Assets		
	(i) Trade receivables	701.80	818.48
	(ii) Cash and cash equivalents	92.60	67.46
	(iii) Bank balances other than (ii) above	117.77	183.59
	(iv) Others financial assets	19.77	28.92
	(c) Current Tax Assets (Net)	19.76	14.94
	(d) Other current assets	392.46	413.65
	<b>Total current assets</b>	<b>3,624.98</b>	<b>3,070.63</b>
(3)	<b>Assets held for sale</b>	<b>148.86</b>	<b>148.86</b>
	<b>Total Assets</b>	<b>8,229.60</b>	<b>7,720.89</b>
<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>		
	(a) Equity Share capital	1,352.17	1,352.17
	(b) Other Equity	647.07	757.86
	<b>Total equity</b>	<b>1,999.24</b>	<b>2,110.03</b>
	<b>Liabilities</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	681.97	445.65
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises;	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises;	110.03	108.23
	(iii) Other financial liabilities	160.45	121.87
	(b) Provisions	129.40	121.22
	<b>Total non-current liabilities</b>	<b>1,081.85</b>	<b>796.97</b>
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,298.46	1,734.79
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises;	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises;	1,629.52	1,875.53
	(iii) Others financial liabilities	443.06	454.59
	(b) Other current liabilities	151.20	123.08
	(c) Provisions	6.27	5.90
	<b>Total current liabilities</b>	<b>4,528.51</b>	<b>4,193.89</b>
(3)	<b>Liabilities against assets held for sale</b>	<b>620.00</b>	<b>620.00</b>
	<b>Total Equity and Liabilities</b>	<b>8,229.60</b>	<b>7,720.89</b>



**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021**

	(₹ in Lakhs)	
	Half year ended September 30, 2021	Year ended March 31, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit / ( Loss ) before exceptional items and tax</b>	(151.30)	(413.51)
Adjustments for :		
Depreciation and amortization expense	184.62	381.71
Finance costs	162.87	303.58
Interest income	(8.42)	(20.27)
Other non-operating income	(11.47)	(8.06)
Re-measurement of net defined benefit plans	(1.26)	33.44
Re-measurement of fair value of investment unlisted shares	-	(1.73)
Unrealised foreign exchange gain (net)	(2.36)	(7.93)
Provision for doubtful debts recovered ( net )	(0.11)	15.29
Provision of ECL	(4.18)	(7.02)
<b>Operating profit before working capital changes</b>	168.39	275.50
Adjustments for :		
Inventories	(737.23)	88.52
Trade and other receivables	144.08	873.16
Trade and other payables	(133.67)	(733.60)
<b>Cash from operating activities</b>	(558.43)	503.58
Income tax paid ( net of refunds )	(4.81)	(1.59)
<b>Cash flow before exceptional items</b>	(563.24)	501.99
<b>Exceptional items</b>		
Exceptional Items	-	-
<b>Net cash generated/(used in) operating activities</b>	(563.24)	501.99
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(81.84)	(320.66)
Sale proceed of property, plant and equipment	-	-
Proceed from property , plant and equipment held for sale	-	-
Interest received	15.90	21.17
Adjustments for :		
Creditors for capital goods	(29.84)	(48.18)
Capital advances	(15.63)	35.41
Fixed deposits with banks	65.82	(6.91)
<b>Net cash generated/(used in) investing activities</b>	(45.59)	(319.17)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long-term borrowings	236.32	88.42
Repayment of long- term borrowings	31.22	63.04
Short-term borrowings ( net)	532.45	(28.60)
Interest paid	(166.03)	(308.53)
<b>Net cash used in financing activities</b>	633.96	(185.67)
<b>Net (decrease)/ increase in cash and cash equivalents</b>	25.13	(2.85)
<b>Opening balance of cash and cash equivalents</b>	67.46	70.31
<b>Closing balance of cash and cash equivalents</b>	92.59	67.46

