



**SHREE KRISHNA PAPER  
MILLS & INDUSTRIES LIMITED**  
(WE RECYCLE WASTE)

**SKPM/SEC.DEPT/2020-21**  
**November 10<sup>th</sup>, 2020**

To,  
Bombay Stock Exchange Limited  
Corporate Relationship Deptt.  
1st Floor, New Trading Ring,  
Rotunda Building, P. J. Tower  
Dalal Street, Fort,  
Mumbai-400001

**Dear Sir/Ma'am**

**Scrip Code:500388**

**Subject: Submission of Unaudited Financial Results under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended on 30<sup>th</sup> September, 2020**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed duly approved **un-audited financial results for the Quarter and half year ended 30<sup>th</sup> September, 2020** along with along with the copy of Limited Review Report given by the Statutory Auditor of the Company in the meeting of Board of Directors of the Company held on Tuesday ,10<sup>th</sup> November, 2020.

**It may please be noted that the Board meeting commenced at 02:00 P.M. and concluded at 03:00 P.M.**

This is for your information and records.

You are requested to record and acknowledge the same.

You are requested to take it in your perusal.  
Thanking You,

For and on behalf of  
**Shree Krishna Paper Mills & Industries Ltd.**


**RITIKA PRIYAM,**  
**Company Secretary & Compliance Officer**  
**Mem No: A53502**

Encl: 1. Un-audited Financial Results  
2. Limited Review Report



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**REGD. OFFICE :** 4830/24, Prahlaad Street, Ansari Road, Darya Ganj, New Delhi-110002  
**Ph. :** 91-11-46263200, 23261728, 23267253 **Fax :** 91-11-23266708 **E-mail :** [info@skpmil.com](mailto:info@skpmil.com)  
**WORKS :** Plot No. SPL-A, RIICO Industrial Area, Vill. & P.O. : Keshwana, Tehsil Kotputli,  
Distt. : Jaipur-303108 (Rajasthan) **Ph. :** 7229860222, 7229860333 **E-mail :** [keshwana@skpmil.com](mailto:keshwana@skpmil.com)  
**CIN No. :** L21012DL1972PLC279773 [www.facebook.com/shreekrishnapaper](http://www.facebook.com/shreekrishnapaper)

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

351, 3rd Floor, Aggarwal Modern Bazar,  
C-33, Lawrence Road, Industrial Area, Delhi-35



Ph. : (O) 27192102  
Direct : 45065185  
Mobile : 98102-09513  
e-mail : rssharmaca@rediffmail.com  
rssharmaca@gmail.com

**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, 2020 and year to-date from April 01, 2020 to September 30, 2020 ("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 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.

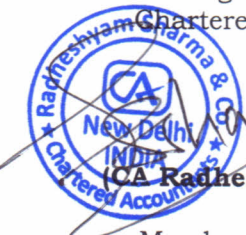
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 provide 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 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 10, 2020

UDIN: 20097127AAAAIM3030

# 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

Fax: 91-11-23266708

PART-I		(₹ in Lakhs)					
Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2020							
	Particulars	Quarter ended			Half Year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	2,048.43	805.53	2,224.34	2,853.96	4,834.13	10,127.58
II	Other Income	4.44	13.92	(0.91)	18.36	25.36	222.14
III	Total Income (I+II)	2,052.87	819.45	2,223.43	2,872.32	4,859.49	10,349.72
IV	<b>EXPENSES</b>						
	Cost of materials consumed	1,217.46	830.71	1,338.54	2,048.17	2,885.58	5,922.66
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(199.91)	(577.71)	(75.00)	(777.62)	(174.25)	(16.90)
	Employee benefits expense	163.14	121.98	222.61	285.12	444.81	877.72
	Finance costs	109.14	74.70	77.09	183.84	147.69	909.23
	Depreciation and amortization expense	88.95	88.44	86.01	177.39	172.27	367.44
	Stores and spares	135.16	69.69	70.74	204.85	156.15	355.04
	Power and fuels	488.41	345.71	586.51	834.12	1,144.65	2,495.09
	Packing materials	25.55	14.05	43.08	39.60	100.69	174.91
	Contract charges for services	31.31	27.29	77.97	58.60	137.96	249.51
	Tour, travelling and conveyance	20.38	9.09	28.72	29.47	64.73	133.99
	Other expenses	70.80	30.42	64.30	101.22	137.76	319.67
	Total expenses (IV)	2,150.39	1,034.37	2,520.57	3,184.76	5,218.04	11,788.36
V	Profit/(loss) before exceptional items and tax (III-IV)	(97.52)	(214.92)	(297.14)	(312.44)	(358.55)	(1,438.64)
VI	Exceptional Items	-	-	-	-	-	668.63
VII	Profit/(loss) before tax (V+VI)	(97.52)	(214.92)	(297.14)	(312.44)	(358.55)	(770.01)
VIII	Tax expense:						
	- Current tax	-	-	(5.46)	-	-	-
	- Deferred tax	(17.49)	(51.96)	(94.58)	(69.45)	(92.66)	(237.10)
	- MAT (credit)/utilization	-	-	5.46	-	-	-
	- Income tax adjustments for earlier years	-	-	3.69	-	3.69	3.69
	Total tax expense (VIII)	(17.49)	(51.96)	(90.89)	(69.45)	(88.97)	(233.41)
IX	Profit (Loss) for the period (VII-VIII)	(80.03)	(162.96)	(206.25)	(242.99)	(269.58)	(536.60)
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	25.66	1.26	7.28	26.92	3.28	8.69
	(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	-	-	-	-	-	(44.08)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(20.35)
	Total Other Comprehensive Income (X)	25.66	1.26	7.28	26.92	3.28	(55.74)
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period/year)	(54.37)	(161.70)	(198.97)	(216.07)	(266.30)	(592.34)
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	-	-	-	-	-	1,053.15
XIV	Earnings per equity share (face value of ₹10/- each) (not annualised)						
	(1) Basic (in ₹)	(0.59)	(1.21)	(1.53)	(1.80)	(1.99)	(3.97)
	(2) Diluted (in ₹)	(0.59)	(1.21)	(1.53)	(1.80)	(1.99)	(3.97)

**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 10, 2020.
- 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 Operating Segment i.e. manufacturing and sale of paper and the activities incidental thereto. There is no other operating segment as defined in IND AS 108 - 'Operating Segments', hence reporting under IND AS 108 is not required.
- 4 During the year ended on March 31, 2020, the finance costs include ₹ 600 lakhs paid to all the member banks on account of Right of Recompense in terms of Corporate Debt Restructuring (CDR) package.
- 5 The exceptional item for the year ended on March 31, 2020 represents profit on sale of a portion of Bahadurgarh land and building.
- 6 The Company's operations have been adversely impacted by the outbreak of the COVID-19 pandemic and the consequent lockdown announced by the Government of India. Although the operations of the Company have gradually started but the challenges still prevail.
- 7 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 10, 2020

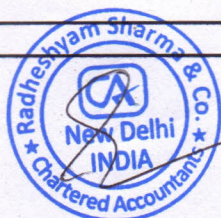


*Narendra*  
Narendra Kumar Pasari  
Managing Director  
DIN - 00101426

## Statement of Assets and Liabilities

( ₹in Lakhs)

Particulars		As At 30-09-2020 (Unaudited)	As At 31-03-2020 (Audited)
<b>ASSETS</b>			
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	3,094.57	3,271.97
	(b) Capital work-in-progress	341.81	178.71
	(c) Financial Assets		
	(i) Investments	164.37	164.37
	(ii) Trade receivables	-	-
	(iii) Loans	253.90	253.90
	(iv) Others financial assets	24.64	24.64
	(d) Deferred tax assets (net)	633.62	564.16
	(e) Other non-current assets	46.26	95.73
	<b>Total non-current assets</b>	<b>4,559.17</b>	<b>4,553.48</b>
(2)	<b>Current assets</b>		
	(a) Inventories	1,962.64	1,632.11
	(b) Financial Assets		
	(i) Trade receivables	1,195.84	1,464.92
	(ii) Cash and cash equivalents	173.06	70.31
	(iii) Bank balances other than (ii) above	159.45	155.45
	(iv) Others financial assets	36.59	30.14
	(c) Current Tax Assets (Net)	12.01	13.35
	(d) Other current assets	647.34	246.82
	<b>Total current assets</b>	<b>4,186.93</b>	<b>4,013.10</b>
(3)	<b>Assets held for sale</b>	<b>148.86</b>	<b>148.86</b>
	<b>Total Assets</b>	<b>8,894.96</b>	<b>8,715.44</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
	(a) Equity Share capital	1,352.17	1,352.17
	(b) Other Equity	837.08	1,053.15
	<b>Total equity</b>	<b>2,189.25</b>	<b>2,405.32</b>
<b>Liabilities</b>			
(1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	480.73	357.23
	(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;	47.19	44.09
	(iii) Other financial liabilities	135.81	133.10
	(b) Provisions	131.78	149.61
	<b>Total non-current liabilities</b>	<b>795.51</b>	<b>684.03</b>
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,709.41	1,686.14
	(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;	2,678.01	2,601.55
	(iii) Others financial liabilities	708.45	505.89
	(b) Other current liabilities	188.19	207.14
	(c) Provisions	6.14	5.37
	<b>Total current liabilities</b>	<b>5,290.20</b>	<b>5,006.09</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>8,894.96</b>	<b>8,715.44</b>



Handwritten signature: *Radheshyam*

# Shree Krishna Paper Mills & Industries Limited

## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

	Half year Ended September 30, 2020	( ₹ in Lakhs) Half year Ended September 30, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / ( Loss ) before exceptional items and tax	(312.45)	(358.55)
Adjustments for :		
Depreciation and amortization expense	177.39	172.27
Finance costs	147.18	132.78
Net gain on sale of property ,plant and equipment	-	-
Interest income	(10.67)	(10.50)
Other non-operating income	(4.73)	(2.17)
Re-measurement of net defined benefit plans	26.92	3.28
Re-measurement of fair value of investment unlisted shares	-	-
Unrealised foreign exchange gain (net)	(0.82)	(12.70)
Provision for doubtful debts recovered ( net )	0.09	-
Provision of ECL/ W/ back	(3.57)	6.95
Excess provision w/back	-	-
<b>Operating profit before working capital changes</b>	<b>19.34</b>	<b>(68.64)</b>
Adjustments for :		
Inventories	(330.53)	(192.55)
Trade and other receivables	273.41	220.69
Trade and other payables	313.34	241.53
<b>Cash from operating activities</b>	<b>275.56</b>	<b>201.03</b>
Income tax paid ( net of refunds )	(0.01)	(0.01)
<b>Cash flow before exceptional items</b>	<b>275.55</b>	<b>201.02</b>
<b>Exceptional items</b>		
Exceptional Items	-	-
<b>Net cash generated/(used in) operating activities</b>	<b>275.55</b>	<b>201.02</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(181.84)	(260.12)
Sale proceed of property, plant and equipment	-	-
Proceed from property , plant and equipment held for sale	-	150.00
Interest received	4.20	5.69
Adjustments for :		
Creditors for capital goods	(29.46)	(55.39)
Capital advances	49.48	33.11
Fixed deposits with banks	(4.00)	(15.48)
<b>Net cash generated/(used in) investing activities</b>	<b>(161.62)</b>	<b>(142.19)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long-term borrowings	17.25	-
Repayment of long- term borrowings	103.59	(6.34)
Short-term borrowings ( net)	23.27	48.11
Interest paid	(155.29)	(135.81)
<b>Net cash used in financing activities</b>	<b>(11.18)</b>	<b>(94.04)</b>
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<b>102.75</b>	<b>(35.21)</b>
<b>Opening balance of cash and cash equivalents</b>	<b>70.31</b>	<b>148.22</b>
<b>Closing balance of cash and cash equivalents</b>	<b>173.06</b>	<b>113.01</b>



*Marender*