

Date : August 11, 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
1st Floor, Dalal Street,  
Mumbai - 400 001  
**Ref: Scrip Code: 533166**

To,  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor, Bandra Kurla  
Complex, Bandra East,  
Mumbai- 400 051  
**Ref: Symbol: SUNDARAM**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting.**

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors at their meeting held today i.e. Friday, August 11, 2023 at registered office of the company have inter-alia considered and approved the following:

- 1- The Unaudited Standalone Financial Results of the company for the quarter ended June 30, 2023. Accordingly, we herewith enclose the Unaudited Standalone Financial Results along with limited review report as received from the statutory auditors of the company.
- 2- The 29<sup>th</sup> Annual General Meeting of the company will be held on September 29, 2023 at 11:30 am IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The venue of the meeting shall be deemed to be the Registered Office of the Company.
- 3- The Register of Members and Share Transfer Books shall remain closed from Saturday, September 23, 2023 to Friday, September 29, 2023 (both days inclusive) for the purpose of 29<sup>th</sup> Annual General Meeting of the company.
- 4- The e-voting shall begin on 26.09.2023 at 09:00 am and end on 28.09.2023 at 05:00 pm. The company has fixed cut-off date as on the close of business hours on Friday, September 22, 2023 to determine the entitlement of voting rights of members for AGM resolutions.
- 5- Subject to approval of shareholders in ensuing 29<sup>th</sup> Annual General Meeting, Considered and approved reappointment of Mr. Amrut P. Shah as Managing Director, Mr. Shantilal P. Shah as Whole-time Director & Mr. Krunal S. Shah as Whole-time Director of the Company for the period of three years w.e.f. April 1, 2024 to March 31, 2027. The brief profile is enclosed as Annexure-1.

The meeting commenced on 3.30 p.m. and concluded on 4.25 p.m.

Kindly take above information on your record and oblige.

Thanking you,

For **SUNDARAM MULTI PAP LIMITED**



Dinker Mishra  
Company Secretary & Compliance Officer



**Annexure -1**

**Brief Profile in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 of the Directors seeking reappointment is as under:**

<b>Particulars</b>	<b>Details</b>
Name	<b>Amrut P. Shah</b>
DIN	00033120
Experience	Mr. Amrut P. Shah, is the CMD and Promoter, of the Company. He brings with him more than 38 years' experience in the business of paper stationery manufacturing. He started his career at a tender age of 20 years in the notebook Manufacturing and marketing. He is associated with the Company since incorporation i.e. from March 13, 1995 to till date.
Designation	Chairman & Managing Director
Relationship with other Directors or KMP of the Company	Mr. Amrut P. Shah is brother Mr. Shantilal P. Shah (Whole-time Director) & father of Mr. Hardik A. Shah (CEO). Further Mr. Amrut P. Shah is promoter of the Company.
No. Shares held	As on June 30, 2023 he is holding 3,46,03,151 (7.30%) Equity Shares of the Company.
<b>Shantilal P. Shah</b>	
Name	<b>Shantilal P. Shah</b>
DIN	00033182
Experience	Mr. Shantilal P. Shah, is the Whole-time Director of the Company. He has a great marketing brain in the paper and stationery industry. He has evolved and developed a unique dealer/ retailer network in the form of retails shops in Maharashtra, Gujarat and Goa. He constantly strives to expand the dealer/retail network through personal relationships and innovative schemes of rewarding the dealer achievers. He has put in place the system to gather from this network great deal of market intelligence in terms of customer preference for Sundaram's products vis-à-vis the competitors' products.
Designation	Whole-time Director
Relationship with other Directors or KMP of the Company	Mr. Shantilal P. Shah is brother Mr. Amrut P. Shah (Chairman & Managing Director) & father of Mr. Krunal S. Shah (Whole-time Director). Further Mr. Shantilal P. Shah is Promoter of the Company.
No. Shares held	As on June 30, 2023 he is holding 4,62,64,357 (9.76%) Equity Shares of the Company.
<b>Krunal S. Shah</b>	
Name	<b>Krunal S. Shah</b>
DIN	07877986
Experience	Mr. Krunal S. Shah, is the Whole-time Director of the Company. He has completed qualification of Masters of Management Studies and Bachelor of Business Administration. He is having good Marketing Brain and Management & Business Administration Skills. His technological expertise helps the Company to conduct its affairs in efficient and cost effective manner.
Designation	Whole-time Director
Relationship with other Directors or KMP of the Company	He is son of Mr. Shantilal P. Shah - Whole-time Director.
No. Shares held	As on June 30, 2023 he is holding 43,000 (0.01%) Equity Shares of the Company.

**Statement of Unaudited Standalone Financial Results for the Quarter Ended 30-06-2023 ( ₹ in Lakhs, )**

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Income</b>				
I	Revenue from operations	4,229.20	4,100.86	2,595.91	11,436.89
II	Other Income	5.49	238.17	76.59	432.10
III	<b>Total Income (I+II)</b>	<b>4,234.69</b>	<b>4,339.03</b>	<b>2,672.50</b>	<b>11,868.99</b>
	<b>Expenses:</b>				
	a) Cost of materials consumed	3,414.34	2,583.89	1,457.28	8,058.60
	b) Purchase of Stock-in-Trade	29.35	40.68	25.63	129.14
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(82.08)	655.58	40.66	(186.71)
	d) Employee Benefit Expense	261.52	245.82	238.93	989.12
	e) Finance Costs	93.03	58.70	134.57	408.83
	f) Depreciation & Amortisation Expense	97.12	97.65	97.01	369.20
	g) Other Expenses	383.47	472.46	355.46	1,522.18
IV	<b>Total Expenses</b>	<b>4,196.76</b>	<b>4,154.77</b>	<b>2,349.55</b>	<b>11,310.36</b>
V	<b>Profit/(Loss) from operations before exceptional items and tax (III-IV)</b>	<b>37.93</b>	<b>184.25</b>	<b>322.95</b>	<b>558.63</b>
VI	<b>Exceptional items</b>	120.59	296.07	-	296.07
VII	<b>Profit/(Loss) from ordinary activities before tax (V-VI)</b>	<b>(82.66)</b>	<b>(111.82)</b>	<b>322.95</b>	<b>262.56</b>
VIII	<b>Tax Expense</b>				
	Current Tax	-	-	-	-
	(Excess)/Short Provision for earlier Years	-	(4.46)	-	3.64
	Deferred Tax	-	-	-	-
IX	<b>Net Profit/(loss) for the period (VII-VIII)</b>	<b>(82.66)</b>	<b>(107.36)</b>	<b>322.95</b>	<b>258.92</b>
	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss	(0.62)	15.13	(0.62)	13.27
	(ii) Items that will be reclassified to profit or loss	-	-	-	-
X	<b>Other Comprehensive Income for the period</b>	<b>(0.62)</b>	<b>15.13</b>	<b>(0.62)</b>	<b>13.27</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(83.28)</b>	<b>(92.23)</b>	<b>322.33</b>	<b>272.19</b>
XII	<b>Paid-up Equity Share capital</b> (Face value of the shares ₹ 1/- each)	4,738.78	4,738.78	4,738.78	4,738.78
XIII	<b>Other Equity excluding Revaluation Reserve</b>				5031.51
	<b>Earnings per equity share</b>				
	a) Basic (in Rs.)	(0.02)	(0.02)	0.07	0.05
	b) Diluted (in Rs.)	(0.02)	(0.02)	0.07	0.05
	See accompanying notes to the Financial Results				

**Note**

- The above unaudited standalone financial results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at their meeting held on August 11, 2023. The Statutory Auditor have carried out a limited review of the financial results for the quarter ended June 30, 2023
- These financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above financial results are available on the Stock Exchange website (BSE and NSE) and also on the company's website www.sundaramgroups.in
- Previous period's figures have been regrouped/reclassified, wherever necessary to make them comparable with the current year.
- Exceptional Item consists of write back/write off of interest as per Ind AS 116
- The figures for the quarter ended March 31,2023, as reported in these financial results are the balancing figures between audited figures in respect of the full financial years ended March 31 ,2023 and the published year to date figures up to the end of the third quarter of the previous financial year which were subjected to a limited review.
- As on the date of declaration of these financial results, there is no subsidiary company / associate entity. Hence, Consolidated Financial results are not applicable.
- The Company majorly operates in single business segment of exercise note books & paper. There is no other significant business or geographical segment. Hence, segment reporting is not applicable.

Date :- 11-08-2023

Place :- Mumbai



For Sundaram Multi Pap Limited

*APSLuh*  
Amrut P. Shah  
Chairman & Managing Director  
DIN: 00033120

# R. I. JAIN & CO.

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## C H A R T E R E D A C C O U N T A N T S

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### **Independent Auditor's Review Report on the Quarterly 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**

**Sundaram Multi Pap Limited**

We have reviewed the accompanying statement of unaudited standalone financial results for the quarter ended 30<sup>th</sup> June 2023 ("the Statement") of **Sundaram Multi Pap Limited** ("the Company"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Statement includes the results for the quarter ended 31<sup>st</sup> March 2023 being the derived figures between the audited figures in respect of full financial year ended 31<sup>st</sup> March 2023 and the unaudited year-to-date figures upto 31<sup>st</sup> December 2022 which were subjected to a limited review.

#### **Managements Responsibility**

This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 11<sup>th</sup> August 2023, has been prepared in accordance with "Interim Financial Reporting" ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

#### **Auditors Responsibility**

We conducted our review in accordance with the Standard on Review Engagement (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 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.

## Basis for Qualified Opinion

- a. Balances of trade receivables, trade payables, loans and advances are subject to confirmations. Further, inadequate provision has been made for trade receivables which are outstanding since long. This qualification was given in the Financial Statements for the year ended 31<sup>st</sup> March, 2023 as well and needs to be addressed by the Company.

We are unable to comment upon the resulting effect of above para on profit for the quarter, other comprehensive income, other equity and on trade receivable, trade payable, loans & advances and inventories.

## Conclusion

Based on our review conducted as above, apart from above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with applicable Indian Accounting Standards ("Ind-AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R.I. Jain & Co.**  
Chartered Accountants  
Firm Registration No.103956W

**Rajendra  
kumar  
Jain**

Digitaly signed by RajendraKumar Jain  
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**CA Dr. RajendraKumar Jain**  
Proprietor  
Membership No: 039834  
UDIN: 23039834BGXVHL4986  
Place: Galwaly, IRELAND  
Date 11<sup>th</sup> August 2023