



**Independent Auditor's Report on Standalone Annual 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 Coral Newsprints Limited**

**Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of Coral Newsprints Limited ('the Company') for the year ended 31 March 2022, 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022 except Ind AS 19 "Employee Benefits" .

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') 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.

**Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 38 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 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process of the company.

#### **Auditor's Responsibilities for the Audit of the Statement**

7. 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, 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 omissions, 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 in place adequate internal financial controls with reference to financial statements 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 management.
  - Conclude on the appropriateness of the management's 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 Statement 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.

9. 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.
10. 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 Manner**

11. The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For Gulvardhan Malik & Co.**  
Chartered Accountants  
FRN: 028432N

**(Gulvardhan Malik)**  
Proprietor  
Membership No. 503403  
Place: New Delhi  
Date: 26.05.2022  
UDIN:22503403AJREMR6697



Home

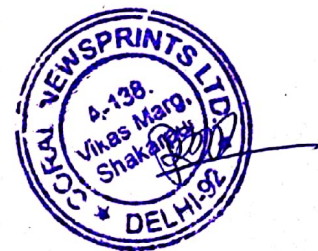
Validate

Import XML

\*Validate General Information to open other sheets

## General information about company

Scrip code	530755		
NSE Symbol			
MSEI Symbol			
ISIN*	INE715D01019		
Name of company	CORAL NEWSPRINTS LTD		
Class of security	Equity		
Date of start of financial year	01	04	2021
Date of end of financial year	31	03	2022
Date of board meeting when results were approved	26	05	2022
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	17	05	2022
Description of presentation currency	INR		
Level of rounding used in financial results	Lakhs	Reporting only in "Lakhs", "Millions", "Billions", "Crores" Allowed	
Reporting Quarter	Yearly		
Nature of report standalone or consolidated	Standalone		
Whether results are audited or unaudited	Audited	For Current Quarter Only	
Segment Reporting	Multi segment		
Description of single segment			
Start date and time of board meeting	26-05-2022	14	00 HH:MM
End date and time of board meeting	26-05-2022	17	00 HH:MM
Whether cash flow statement is applicable on company	No		
Type of cash flow statement			
Declaration of unmodified opinion or statement on impact of audit qualification	Statement on impact of audit qualification		



Home

Validate

## Financial Results – Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd- mm-yyyy)
A	Date of start of reporting period	01-01-2022	01-04-2021
B	Date of end of reporting period	31-03-2022	31-03-2022
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I Blue color marked fields are non-mandatory. Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column. For			
1	<b>Income</b>		
	Revenue from operations	185.980	622.830
	Other income	36.247	267.580
	<b>Total Income</b>	<b>222.227</b>	<b>890.410</b>
2	<b>Expenses</b>		
(a)	Cost of materials consumed	150.090	551.950
(b)	Purchases of stock-in-trade	0.000	2.450
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-9.160	4.530
(d)	Employee benefit expense	20.420	84.820
(e)	Finance costs	0.000	0.000
(f)	Depreciation, depletion and amortisation expense	2.660	11.510
(f)	<b>Other Expenses</b>		
1	OTHER EXPENSES	90.040	235.790
2			
3			
4			
5			
6			
7			
8			
9			
10			
	<b>Total other expenses</b>	<b>90.040</b>	<b>235.790</b>
	<b>Total expenses</b>	<b>254.050</b>	<b>891.050</b>
3	<b>Total profit before exceptional items and tax</b>	<b>-31.823</b>	<b>-0.640</b>
4	Exceptional items	0.000	0.000
5	<b>Total profit before tax</b>	<b>-31.823</b>	<b>-0.640</b>
7	<b>Tax expense</b>		
8	Current tax	0.000	0.000
9	Deferred tax	0.000	0.000
10	<b>Total tax expenses</b>	<b>0.000</b>	<b>0.000</b>
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.000	0.000
14	<b>Net Profit Loss for the period from continuing operations</b>	<b>-31.823</b>	<b>-0.640</b>
15	Profit (loss) from discontinued operations before tax	0.000	0.000
16	Tax expense of discontinued operations	0.000	0.000
17	<b>Net profit (loss) from discontinued operation after tax</b>	<b>0.000</b>	<b>0.000</b>
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.000	0.000
21	<b>Total profit (loss) for period</b>	<b>-31.823</b>	<b>-0.640</b>
22	Other comprehensive income net of taxes	0.000	0.000
23	<b>Total Comprehensive Income for the period</b>	<b>-31.823</b>	<b>-0.640</b>
24	<b>Total profit or loss, attributable to</b>		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	<b>Total Comprehensive Income for the period attributable to</b>		
	Comprehensive income for the period attributable to owners of parent	0.000	0.000
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0.000	0.000
26	<b>Details of equity share capital</b>		
	Paid-up equity share capital	505.270	505.270
	Face value of equity share capital	0.001	0.001
27	<b>Details of debt securities</b>		
28	Reserves excluding revaluation reserve		0.000
29	<b>Earnings per share</b>		
I	<b>Earnings per equity share for continuing operations</b>		
	Basic earnings (loss) per share from continuing operations	-0.630	-0.013
	Diluted earnings (loss) per share from continuing operations	-0.630	-0.013
II	<b>Earnings per equity share for discontinued operations</b>		
	Basic earnings (loss) per share from discontinued operations	-0.630	-0.013
	Diluted earnings (loss) per share from discontinued operations	-0.630	-0.013
III	<b>Earnings per equity share</b>		
	Basic earnings (loss) per share from continuing and discontinued operations	-1.260	-0.026
	Diluted earnings (loss) per share from continuing and discontinued operations	-1.260	-0.026
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results		

Add Notes



Home

Valldate

### Statement of Asset and Liabilities

Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2021
Date of end of reporting period		31-03-2022
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>	
	Property, plant and equipment	124.941
	Capital work-in-progress	
	Investment property	
	Goodwill	0.000
	Other intangible assets	0.265
	Intangible assets under development	
	Biological assets other than bearer plants	
	Investments accounted for using equity method	
	<b>Non-current financial assets</b>	
	Non-current investments	0.000
	Trade receivables, non-current	
	Loans, non-current	7.835
	Other non-current financial assets	
	<b>Total non-current financial assets</b>	<b>7.835</b>
	Deferred tax assets (net)	
	Other non-current assets	0.000
	<b>Total non-current assets</b>	<b>133.041</b>
<b>2</b>	<b>Current assets</b>	
	Inventories	121.124
	<b>Current financial asset</b>	
	Current investments	0.000
	Trade receivables, current	84.155
	Cash and cash equivalents	36.520
	Bank balance other than cash and cash equivalents	0.000
	Loans, current	0.000
	Other current financial assets	0.519
	<b>Total current financial assets</b>	<b>121.194</b>
	Current tax assets (net)	
	Other current assets	5.670
	<b>Total current assets</b>	<b>247.988</b>
<b>3</b>	Non-current assets classified as held for sale	
<b>#####</b>	Regulatory deferral account debit balances and related deferred tax Assets	
	<b>Total assets</b>	<b>381.029</b>



	<b>Equity and liabilities</b>	
<b>1</b>	<b>Equity</b>	
	<b>Equity attributable to owners of parent</b>	
	Equity share capital	505.270
	Other equity	-1185.453
	<b>Total equity attributable to owners of parent</b>	-680.183
	Non controlling interest	
	<b>Total equity</b>	-680.183
<b>2</b>	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
	<b>Non-current financial liabilities</b>	
	Borrowings, non-current	31.547
	Trade payables, non-current	
	Other non-current financial liabilities	
	<b>Total non-current financial liabilities</b>	31.547
	Provisions, non-current	35.246
	Deferred tax liabilities (net)	0.000
	Deferred government grants, Non-current	
	Other non-current liabilities	
	<b>Total non-current liabilities</b>	66.793
	<b>Current liabilities</b>	
	<b>Current financial liabilities</b>	
	Borrowings, current	165.522
	Trade payables, current	655.509
	Other current financial liabilities	124.222
	<b>Total current financial liabilities</b>	945.253
	Other current liabilities	49.166
	Provisions, current	0.000
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	<b>Total current liabilities</b>	994.419
<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for sale	
<b>4</b>	Regulatory deferral account credit balances and related deferred tax liability	
	<b>Total liabilities</b>	1061.212
	<b>Total equity and liabilities</b>	381.029
	Disclosure of notes on assets and liabilities	<a href="#">Add Notes</a>



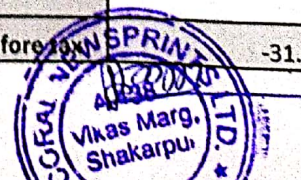
Home

Validate

### Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results

Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd- mm-yyyy)
Date of start of reporting period		01-01-2022	01-04-2021
Date of end of reporting period		31-03-2022	31-03-2022
Whether accounts are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
<b>1</b>	<b>Segment Revenue (Income)</b>		
	(net sale/income from each segment should be disclosed)		
		10.586	55.087
1	NEWS PRINTS PAPER	64.919	256.327
2	A B KRAFT PAPER		
3	WRITING PRINTING PAPER	110.481	311.020
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
	<b>Total Segment Revenue</b>	<b>185.986</b>	<b>622.434</b>
	<b>Less: Inter segment revenue</b>		
	<b>Revenue from operations</b>	<b>185.986</b>	<b>622.434</b>

<b>2</b>	<b>Segment Result</b>		
	<b>Profit (+) / Loss (-) before tax and interest from each segment</b>		
1	NEWS PRINTS PAPER	-1.811	-0.057
2	A B KRAFT PAPER	-11.107	-0.264
3	WRITING PRINTING PAPER	-18.902	-0.320
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
	<b>Total Profit before tax</b>	<b>-31.820</b>	<b>-0.641</b>
	<b>i. Finance cost</b>		
	<b>ii. Other Unallocable Expenditure net off Unallocable Income</b>		
	<b>Profit before tax</b>	<b>-31.820</b>	<b>-0.641</b>





3 (Segment Asset - Segment Liabilities)			
Segment Asset			
1	NEWS PRINTS PAPER	35.228	54.775
2	A B KRAFT PAPER	216.032	254.876
3	WRITING PRINTING PAPER	367.650	309.259
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
<b>Total Segment Asset</b>		618.910	618.910
<b>Un-allocable Assets</b>			
<b>Net Segment Asset</b>		618.910	618.910

4 Segment Liabilities			
Segment Liabilities			
1	NEWS PRINTS PAPER	279.847	435.131
2	A B KRAFT PAPER	1716.156	2024.723
3	WRITING PRINTING PAPER	2920.597	2456.746
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
<b>Total Segment Liabilities</b>		4916.600	4916.600
<b>Un-allocable Liabilities</b>			
<b>Net Segment Liabilities</b>		4916.600	4916.600
<b>Disclosure of notes on segments</b>		<b>Add Notes</b>	



## Cash flow statement, indirect

Particulars		Year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2021
B	Date of end of reporting period	31-03-2022
C	Whether results are audited or unaudited	Audited
D	Nature of report standalone or consolidated	Standalone
<b>Part I</b>	Blue color marked fields are non-mandatory.	
<b>Statement of cash flows</b>		
<b>Cash flows from used in operating activities</b>		
	Profit before tax	-0.64
<b>Adjustments for reconcile profit (loss)</b>		
	Adjustments for finance costs	0.000
	Adjustments for decrease (increase) in inventories	-3.960
	Adjustments for decrease (increase) in trade receivables, current	127.710
	Adjustments for decrease (increase) in trade receivables, non-current	0.000
	Adjustments for decrease (increase) in other current assets	0.000
	Adjustments for decrease (increase) in other non-current assets	0.440
	Adjustments for other financial assets, non-current	0.000
	Adjustments for other financial assets, current	0.000
	Adjustments for other bank balances	0.000
	Adjustments for increase (decrease) in trade payables, current	24.160
	Adjustments for increase (decrease) in trade payables, non-current	0.000
	Adjustments for increase (decrease) in other current liabilities	-99.560
	Adjustments for increase (decrease) in other non-current liabilities	0.000
	Adjustments for depreciation and amortisation expense	11.510
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.000
	Adjustments for provisions, current	2.060
	Adjustments for provisions, non-current	-34.586
	Adjustments for other financial liabilities, current	0.000
	Adjustments for other financial liabilities, non-current	0.000
	Adjustments for unrealised foreign exchange losses gains	0.000
	Adjustments for dividend income	0.000
	Adjustments for interest income	0.000
	Adjustments for share-based payments	0.000
	Adjustments for fair value losses (gains)	0.000
	Adjustments for undistributed profits of associates	0.000
	Other adjustments for which cash effects are investing or financing cash flow	0.000
	Other adjustments to reconcile profit (loss)	0.000
	Other adjustments for non-cash items	0.000
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.000
	<b>Total adjustments for reconcile profit (loss)</b>	<b>27.774</b>
	<b>Net cash flows from (used in) operations</b>	<b>27.134</b>
	Dividends received	0.000
	Interest paid	0.000
	Interest received	0.680
	Income taxes paid (refund)	0.520
	Other inflows (outflows) of cash	-233.001
	<b>Net cash flows from (used in) operating activities</b>	<b>-205.707</b>



<b>Cash flows from used in investing activities</b>		
Cash flows from losing control of subsidiaries or other businesses		0.000
Cash flows used in obtaining control of subsidiaries or other businesses		0.000
Other cash receipts from sales of equity or debt instruments of other entities		0.000
Other cash payments to acquire equity or debt instruments of other entities		0.000
Other cash receipts from sales of interests in joint ventures		0.000
Other cash payments to acquire interests in joint ventures		0.000
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		0.000
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		0.000
Proceeds from sales of property, plant and equipment		235.910
Purchase of property, plant and equipment		0.000
Proceeds from sales of investment property		0.000
Purchase of investment property		0.000
Proceeds from sales of intangible assets		0.000
Purchase of intangible assets		0.000
Proceeds from sales of intangible assets under development		0.000
Purchase of intangible assets under development		0.000
Proceeds from sales of goodwill		0.000
Purchase of goodwill		0.000
Proceeds from biological assets other than bearer plants		0.000
Purchase of biological assets other than bearer plants		0.000
Proceeds from government grants		0.000
Proceeds from sales of other long-term assets		0.000
Purchase of other long-term assets		0.000
Cash advances and loans made to other parties		0.000
Cash receipts from repayment of advances and loans made to other parties		0.000
Cash payments for future contracts, forward contracts, option contracts and swap contracts		0.000
Cash receipts from future contracts, forward contracts, option contracts and swap contracts		0.000
Dividends received		0.000
Interest received		0.000
Income taxes paid (refund)		0.000
Other inflows (outflows) of cash		0.000
<b>Net cash flows from (used in) investing activities</b>		<b>235.910</b>
<b>Cash flows from used in financing activities</b>		
Proceeds from changes in ownership interests in subsidiaries		0.000
Payments from changes in ownership interests in subsidiaries		0.000
Proceeds from issuing shares		0.000
Proceeds from issuing other equity instruments		0.000
Payments to acquire or redeem entity's shares		0.000
Payments of other equity instruments		0.000
Proceeds from exercise of stock options		0.000
Proceeds from issuing debentures notes bonds etc		0.000
Proceeds from borrowings		0.000
Repayments of borrowings		0.000
Payments of finance lease liabilities		0.000
Payments of lease liabilities		0.000
Dividends paid		0.000
Interest paid		0.000
Income taxes paid (refund)		0.000
Other inflows (outflows) of cash		0.000
<b>Net cash flows from (used in) financing activities</b>		<b>0.000</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>		<b>30.203</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>		<b>0.000</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>		<b>0.000</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>30.203</b>
Cash and cash equivalents cash flow statement at beginning of period		6.310
<b>Cash and cash equivalents cash flow statement at end of period</b>		<b>36.513</b>

