



Regd. Off. / Works

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P.O. SANDHAN, MAWANA - 250401, U.P. (INDIA)  
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e-mail : accounts@sangalpapers.com, sangalpapers@gmail.com  
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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: 09/11/2023

Dear Sir/Madam,

**Sub.:- Outcome of Board of Directors Meeting for the Quarter and Half yearly ended on 30<sup>th</sup> September 2023:**

Pursuant to Regulation 30 and 33 of the SEBI (LODR) Regulation, 2015 the Board Meeting of the Board of the Directors of the Company was held on Thursday, 9<sup>th</sup> November, 2023 starts at 12.00 noon and concluded at 14:10 pm at registered office of the company Vill. Bhainsa, 22-km mile stone, Meerut-Mawana Road, Mawana, Meerut, UP-250401 for taking up following matter:

1. The Unaudited Standalone Financial Results for the quarter and half yearly ended 30<sup>th</sup> September, 2023 as reviewed, considered and on the recommendation by the Audit Committee, the Board of directors considered and approved the Financial Statements for the quarter ended September, 2023 along with Limited Review Report by M/s Raj Viyom & Co., Chartered Accountant, Muzaffarnagar, UP.

Please find enclosed herewith unaudited standalone financial statements for the quarter and half yearly ended 30<sup>th</sup> September, 2023 along with limited review report.

**For and on behalf of Sangal Papers Limited,**

ANANT VATS  
Digitally signed by ANANT  
VATS  
Date: 2023.11.09 14:12:45  
+05'30'

ANANT VATS  
M. No. F-5575  
Company Secretary cum Compliance Officer  
Place: Mawana

Statement of Standalone Unaudited Results for the Quarter and Half Year ended on 30th September, 2023

RUPEES IN LAKHS

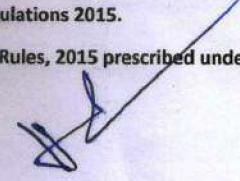
S.No.	Particulars	3 Months Ended			6 Months Ended		Year Ended
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	4,652.43	4,957.10	5,538.35	9609.53	10750.32	22,610.34
2	Other Income	21.50	14.65	53.21	36.15	100.93	202.03
3	<b>Total Revenue (1+2)</b>	<b>4,673.93</b>	<b>4,971.75</b>	<b>5,591.56</b>	<b>9645.68</b>	<b>10851.25</b>	<b>22,812.37</b>
4	<b>Expenses</b>						
(a)	Cost of materials consumed	4,108.59	4,527.86	4,819.47	8636.45	9664.07	20,320.30
(b)	Purchases of stock-in-trade	-	-	3.29	0	3.29	8.03
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	129.51	(181.43)	144.78	(51.92)	(209.84)	(158.64)
(d)	Employee benefits expense	214.40	205.27	204.92	419.67	403.49	835.14
(e)	Finance Costs	62.52	59.56	42.59	122.08	81.39	193.90
(f)	Depreciation and amortisation expense	43.99	44.44	36.49	88.43	74.25	159.01
(g)	Other expenses	182.53	189.31	252.76	371.84	486.31	974.80
	<b>Total Expenses</b>	<b>4,741.54</b>	<b>4,845.01</b>	<b>5,504.30</b>	<b>9,586.55</b>	<b>10,502.96</b>	<b>22,332.54</b>
5	Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	(67.61)	126.74	87.26	59.13	348.29	479.83
6	Exceptional items/Extraordinary Items	-	-	-	-	-	-

7	Profit / (Loss) before tax (5-6)	(67.61)	126.74	87.26	59.13	348.29	479.83
8	<b>Tax expenses;</b>						
	1) Current tax	(11.86)	21.16	14.57	9.30	58.14	80.73
	2) MAT credit entitlement	(12.80)	11.79	(11.88)	-1.01	21.12	0.64
	3) Deferred tax	2.42	2.62	29.21	5.04	27.94	59.87
9	Profit/(Loss) for the period from continuing operations (7-8)	(45.37)	91.17	55.36	45.80	241.09	338.59
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-	-	-
12	Profit/(Loss) from discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13	<b>Profit for the Period</b>	(45.37)	91.17	55.36	45.80	241.09	338.59
14	Other Comprehensive Income (OCI) - Net of Taxes	(6.45)	1.52	(0.08)	-4.93	1.52	(4.13)
15	Income Tax effect on Other Comprehensive Income	1.28	-	-	1.28	-	-
16	<b>Total Comprehensive Income (13+14)</b>	(50.54)	92.69	55.28	42.15	242.61	334.46
17	Paid up equity share capital of Rs. 10/- each.	130.73	130.73	130.73	130.73	130.73	130.73
18	Earning per equity share:						
	(1) Basic	(3.47)	6.97	4.23	3.50	18.44	25.90
	(2) Diluted	(3.47)	6.97	4.23	3.50	18.44	25.90

**Notes:**

1. The above Financial Statements for the Quarter and Half Year ended 30th September, 2023 was reviewed by the Audit committee and thereafter approved by the Board of Directors of the company in the meeting held on 9th November, 2023, Further, the statutory auditors submitted limited review report in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2. The statement was prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under section 133 of the Companies Act, 2013



3. As per Regulation 33 of SEBI (LODR) Regulation, 2015, the Company will publish the Standalone unaudited Financial Result and will also be available on the company website [www.sangalpapers.com](http://www.sangalpapers.com) as well as on the stock exchange website [www.bseindia.com](http://www.bseindia.com).

4. Sangal Papers Limited ("The Company") is engaged only on one segment of production of paper product, so disclosure relating to the segment as per Ind AS 108 is not applicable on the company.

5. Figure of the previous quarter and year have been regrouped/restated where necessary, to make them comparable.

6. The above Financial Statements do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

7. During the quarter from 1st June,2023 to 30 Sept,2023 duplicate share certificates were issued to the following shareholders:

S.No.	Folio No.	No. of Shares	Name of Shareholder	Old Certificate No.
1	13764	320	SONAL D BHANDARI	8638
2	6937	40	JAYASOORYA P B	8917
3	1399	40	SANJEEV KUMAR MITTAL	877
4	3073	80	NAVNEETA GUPTA	1809
5	3071	80	RAMA GUPTA	1807
6	3075	80	DARSHAN BIHARI GUPTA	1811
7	3070	40	NEERAJ GUPTA	1806
8	3258	40	CHARVI M SHAH	1950
9	5800	180	DEEPALI GARG	3774
10	2053	40	LILA RAM	1190
11	2013	100	PANKAJ CHUGH	7208

For and on behalf of Sangal Papers Limited

Himanshu Sangal

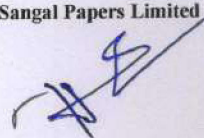
Managing Director  
(DIN- 00091324)

Date: 09/11/2023

(Rs. In Lakhs)

STATEMENT OF ASSETS AND LIABILITIES		STANDALONE	
		Half Year Ended 30.09.2023	Year Ended 31.03.2023
Particulars		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	3,545.84	3,632.98
	(b) Capital work in progress	47.09	-
	(c) Loans	14.55	14.55
	(d) Other non-current assets	3.91	28.87
	<b>Sub- Total - Non-Current Assets</b>	<b>3,611.39</b>	<b>3,676.40</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	2,360.78	2,223.78
	<b>(b) Financial assets</b>		
	(i) Trade receivables	2,977.74	2,856.33
	(ii) Cash and cash equivalents	18.24	96.02
	(iii) Others	10.00	10.00
	(c) Other current assets	270.16	150.77
	<b>Sub- Total -Current Assets</b>	<b>5,636.92</b>	<b>5,336.90</b>
	<b>TOTAL ASSETS</b>	<b>9,248.31</b>	<b>9,013.30</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	130.73	130.73
	(b) Other equity	3,824.65	3,782.51
	(i) Revaluation Reserve	-	-
	(ii) Retained earnings	-	-
	(iii) Defined Benefit Obligation Reser	-	-
	<b>Total - Equity</b>	<b>3,955.38</b>	<b>3,913.24</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Long-Term Borrowings	875.82	968.06
	(ii) Long-Term Provisions	73.54	75.85
	(iii) Deferred Tax Liabilities (net)	398.26	395.44
	(iv) Others	-	-
	<b>Total Non-Current liabilities</b>	<b>1,347.62</b>	<b>1,439.35</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Short-term borrowings	1,993.99	1,525.23
	(ii) Trade payables	1,649.58	1,821.23
	(iii) Outstanding dues to MSME	-	-
	(b) Other current financial liabilities	144.66	108.22
	(c) Other current liabilities	103.57	163.32
	(d) Short term Provisions	53.51	42.71
	(e) Current Tax liability (net)	-	-
	<b>Total current liabilities</b>	<b>3,945.31</b>	<b>3,660.71</b>
	<b>Total liabilities</b>	<b>5,292.94</b>	<b>5,100.06</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,248.31</b>	<b>9,013.30</b>

For and on behalf of Sangal Papers Limited



Himanshu Sangal  
Managing Director  
(DIN- 00091324)

Place: Mawana  
Date: 09.11.2023



Regd. Offi. / Works

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CIN : L21015UP1980PLC005138

PAN NO : AACCS4253J

GSTIN : 09AACCS4253J2Z5

**Sangal Papers Limited**

**Statement of Cash Flows for the half year ended 30 September 2023**

(Amounts in lakhs (INR), unless otherwise stated)

Particulars	For the half year ended 30 September 2023	For the year ended 31 March 2023
<b>Profit before tax</b>	59.13	479.83
Adjustments for:		
Depreciation and amortisation	88.43	159.01
Interest expenses	122.08	193.90
Profit on sale of property, plant & equipment	-	(0.90)
Unclaimed balance written off	-	(5.16)
Interest income	-	(0.61)
<b>Operating profit before working capital changes</b>	<b>269.64</b>	<b>826.07</b>
<b>Movement in working capital</b>		
(Increase)/decrease in trade receivables	(121.41)	(396.32)
(Increase)/decrease in bank balances other than cash and cash equivalents	-	(10.00)
(Increase)/decrease in inventories	(136.99)	(570.09)
(Increase)/decrease in other current assets	(119.39)	(60.39)
(Increase)/decrease in other non- current assets	24.96	128.38
Increase/(decrease) in trade payables	(171.66)	524.96

Increase/(decrease) in other current financial liabilities	36.43	8.22
Increase/(decrease) in other current liabilities	(59.75)	67.87
Increase/(decrease) in current tax liability	-	(5.79)
Increase/(decrease) in long term provisions	(2.31)	10.88
Increase/(decrease) in short term provisions	4.93	6.62
<b>Cash generated from/(used in) operations</b>	<b>(275.55)</b>	<b>530.41</b>
Direct taxes paid (net of refunds)	(8.29)	(81.37)
<b>Net cash generated from/(used in) operating activities</b>	<b>(283.84)</b>	<b>449.04</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant & equipment including capital work in progress and capital advances	(48.38)	(836.94)
Proceeds from disposal of assets	-	86.50
Interest received	-	0.61
<b>Net cash (used in)/generated from investing activities</b>	<b>(48.38)</b>	<b>(749.83)</b>
<b>Cash flow from financing activities</b>		
Repayment of long-term borrowings	(92.25)	117.35
Proceeds from short-term borrowings	468.77	459.12
Interest paid	(122.08)	(193.90)

Net cash (used in)/generated from financing activities	254.44	382.57
Net (decrease) / increase in cash and cash equivalents	(77.78)	81.78
Cash and cash equivalents at the beginning of the year	96.02	14.24
Cash and cash equivalents at the end of the year	18.24	96.02
Components of cash and cash equivalents		
Cash and cheques on hand	10.66	18.74
Balances with banks:		
- On current accounts	7.58	77.28
	18.24	96.02

**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 : 09.11.2023

  
**Himanshu Sangal**  
Managing Director  
(DIN : 00091324)





Ref. No.

Dated.....

**The Limited Review Report**

The Board of Directors  
**Sangal Papers Limited**  
(CIN - L21015UP1980PLC005138)  
Vill. Bhainsa, 22km Mile Stone,  
Meerut – Mawana Road,  
Meerut, U.P. – 250401

We have reviewed the accompanying statement of unaudited financial results of **SANGAL PAPERS LIMITED (CIN – L21015UP1980PLC005138)** ("The Company") for the Quarter ended September 30<sup>th</sup>, 2023 and year to date from 1<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on 9<sup>th</sup> November, 2023. 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 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.



Date : 09.11.2023  
Place : Muzaffarnagar

For **RAJ VIYOM & CO.**  
Chartered Accountants  
Firm Registration No. – 002011C

CA Raj Kumar Sharma  
**Partner**  
Membership No. - 077650  
UDIN : 2307765086GTUV07885