

Date: 24-06-2021

To BSE Limited P. J. Towers, Dalal Street, Mumbai: 400001. Ref: Scrip Code: 533166	To National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, BKC, Bandra (E), Mumbai: 400051. Ref: Symbol: SUNDARAM
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Sub: Outcome of the Board Meeting

Pursuant to the regulation 30 read with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we hereby wish to inform you that the Board of Directors at their Meeting held today has Considered & Approved Audited Financial Results/Statements for the Quarter & Financial Year ended March 31, 2021.

We hereby enclose the following:

1. Audited Financial Results/Statements for the Quarter & Financial Year ended March 31, 2021 along with Report of Auditors thereon.
2. Statement on Impact of Audit Qualifications for the Financial Statement & Audit Report with Modified Opinion for the Financial Year ended March 31, 2021, pursuant to Regulation 33 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
3. Approved the appointment of M/s A. V. Shah & Associates, Practicing Company Secretary as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the financial year 2021-22.
4. Approved the re-appointment of M/s F. A. Ansari & Associates, Chartered Accountants as an Internal Auditor of the Company for the financial year 2021-22.

The Meeting commenced at 3.30 p.m. and concluded at 5.35 p.m. Kindly take the above information on your records.

The trading window will continue to remain closed and will open 48 hours after publication of results for the quarter and year ended March 31, 2021.

Kindly take the same on your record.

Thanking you,
Yours faithfully,

FOR SUNDARAM MULTI PAP LIMITED


RAJESH JAIN
Chief Financial Officer



Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as under:

1. Appointment of M/s A. V. Shah & Associates as the Secretarial Auditor of the Company

Sr. No.	Particulars	Details of Information
1.	Reason for change	Re-appointment as the Secretarial Auditor of the Company as per the provisions of Section 204 of the Companies Act, 2013 read with Companies Rules, 2014.
2.	Date of appointment	June 24, 2021
3.	Brief profile	CS Amisha Shah, Proprietor- A. V. Shah & Associates is a Company Secretary by profession. She is having experience of over seven years of working on diversified assignments in the field of secretarial and legal and also has handled diversified assignments. Membership No. - F8798 COP- 13399

2. Appointment of M/s F. A. Ansari & Associates, Chartered Accountants as an Internal Auditor of the Company for the financial year 2021 -22

Sr. No.	Particulars	Details of Information
1.	Reason for change	Re-appointment as the Internal Auditor of the Company for the Financial year 2021-22 as per the provisions of Section 138 of the Companies Act, 2013 read with Companies Rules, 2014
2.	Date of appointment	June 24, 2021
3.	Brief profile	F.A. Ansari & Associates, Chartered Accountants, is a Tax, Finance & Business Consulting firm founded in 1989. Area of Service: a) Auditing & Taxation b) Corporate & Project Finance c) Working Capital Finance d) Accounts e) Company Law



R. I. JAIN & CO.
C H A R T E R E D A C C O U N T A N T S

B-701, Bldg. No. 29, Geetanjali, Near Central Bank, Khernagar, Bandra (East), Mumbai-400 051.
Tel.: 91-22-26580052, 26580074
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Independent Auditors Report on the Quarterly and Year to Date Audited Standalone 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
Sundaram Multi Pap Limited

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **Sundaram Multi Pap Limited** (the "Company") for the quarter ended 31st March 2021 and for the year ended 31st March 2021 together with notes thereon ("Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015") and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- b) gives a true and fair view in conformity, except for the effects of matter described in the Basis for Qualified Opinion paragraph below, with the aforesaid Ind AS and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Qualified Opinion

The balances of trade receivables, trade payables, loans and advances are subject to confirmations, reconciliation, and consequential adjustments if any. Further, no provision has been made for trade receivables, which are outstanding since long and are to be provided for.

In view of above, we are unable to comment upon the resultant impact of above on profit for the year, statement of changes in equity, investment, loans and advances, trade receivables, trade payables, current and non-current assets and liabilities, as at balance sheet date.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall preparation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Statement

The statement have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (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 33 and Regulation 52 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 SAs 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 the Statement.

As part of an audit in accordance with SAs, 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 the purpose of expressing our opinion on whether the company has adequate Internal financial controls With reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement of the Company to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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.

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 Matter

The statement includes the results for the quarter ended 31st March 2021 being the derived figures between the audited figures in respect of the full financial year ended 31 March 2021 and the published unaudited year-to-date figures upto 31st December 2020, being the date of the end of the third quarter of the financial year, which were subjected to limited review by us, as required under the Listing Agreement.

For R I Jain & Co.

Chartered Accountants

Firm Reg. No. 103956W



CA Dr. Rajendrakumar Jain

(Proprietor)

Membership No.: 039834

Place: Mumbai

Date: 24th June 2021

UDIN: 21039834AAAAFH9190

Statement of Audited Financial Results for the Quarter & Year Ended 31-03-2021

(Amount Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income					
I	Revenue from operations	2,045.89	899.53	2,578.17	5,059.17	9,698.73
II	Other Income	49.71	75.67	55.81	244.99	470.64
III	Total Income (I+II)	2,095.60	975.20	2,633.99	5,304.17	10,169.37
	Expenses:					
	a) Cost of materials consumed	1,464.11	420.15	1,962.27	3,330.68	6,767.61
	b) Purchase of Stock-in-Trade	24.64	10.54	35.32	54.96	261.35
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	76.05	180.53	6.80	365.47	41.89
	d) Employee Benefit Expense	208.38	195.72	210.33	785.80	833.69
	e) Finance Costs	142.56	156.65	223.68	613.48	989.23
	f) Depreciation & Amortisation Expense	95.50	97.28	155.01	387.19	411.27
	g) Other Expenses	274.59	129.50	298.30	668.60	1,134.19
IV	Total Expenses	2,285.84	1,190.36	2,891.71	6,206.19	10,439.22
V	Profit/(Loss) from operations before exceptional items and tax (III-IV)	(190.24)	(215.16)	(257.72)	(902.03)	(269.85)
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) from ordinary activities before tax (V-VI)	(190.24)	(215.16)	(257.72)	(902.03)	(269.85)
VIII	Tax Expense					
	Current Tax	-	-	-	-	-
	(Excess)/Short Provision for earlier Years	(18.49)	-	-	(18.49)	-
	Deferred Tax	-	-	-	-	-
IX	Net Profit/(loss) for the period (VII-VIII)	(171.75)	(215.16)	(257.72)	(883.54)	(269.85)
	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	1.42	(0.62)	(0.38)	(0.45)	(5.32)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-
X	Other Comprehensive Income for the period	1.42	(0.62)	(0.38)	(0.45)	(5.32)
XI	Total Comprehensive Income for the period (IX+X)	(170.33)	(215.78)	(258.10)	(883.98)	(275.17)
XII	Paid-up Equity Share capital (Face value of the shares ₹ 1/- each)	4,738.78	4,738.78	4,738.78	4,738.78	4,738.78
	Other Equity excluding Revaluation Reserve				4,353.424	5,237.40
XIII	Earnings per equity share					
	a) Basic	(0.04)	(0.05)	(0.05)	(0.19)	(0.06)
	b) Diluted	(0.04)	(0.05)	(0.05)	(0.19)	(0.06)
	See accompanying notes to the Financial Results					

Note:

- The above audited results which are published are in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on June 24, 2021.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 Ind AS, prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period.
- The above financial results are available on the Stock Exchange website [BSE and NSE] and on the Company's website "www.sundaramgroups.in".
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year up to March 31, 2021 and unaudited published year to date figures up to December 31, 2020, being the date of the end of the third quarter of the financial year which were subject to limited review.
- Revenue of the Company is significantly reduced as compared to corresponding year ended 31.03.2020, majorly on account of delay in opening of schools amid Covid-19 lock-down and due to other related impacts. The company has made assessment of its liquidity position for the current financial year and considered internal and external information in assessing the same. The impact assessment of COVID-19 is an ongoing process, and may be different from that estimated as at the date of approval of financial results, given the uncertainties associated with its nature and duration and the company will continue to monitor all material changes to the entity's business environment.
- As on the date of declaration of these financial results, the only subsidiary company got amalgamated with Sundaram Multi Paper Limited. There is no other 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.

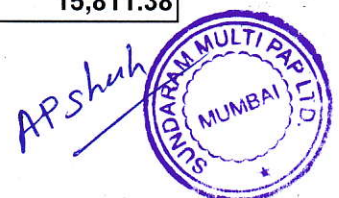
For Sundaram Multi Paper Limited

AP Shah
Amrut P. Shah
Chairman & Managing Director



Date: 24.06.2021
Place: Mumbai

Sundaram Multi Pap Limited		
Statement of Assets and Liabilities (Amount Rs.in Lacs)		
Particulars	Audited	Audited
	31-03-2021	31-03-2020
ASSETS		
Non-current assets		
Property, Plant and Equipment	4,988.19	5,145.36
Other Intangible assets	1,022.53	1,249.53
Financial Assets	-	-
Investments	5.00	5.00
Loans	13.80	17.54
Other	-	-
Other Tax Assets	-	33.79
Deferred tax assets (net)	-	-
Total Non Current Assets	6,029.52	6,451.23
Current assets		
Inventories	3,089.21	3,899.37
Financial Assets	-	-
Investments	-	-
Trade receivables	1,749.97	1,703.32
Loans	3.35	3.70
Cash and cash equivalents	37.34	87.87
Bank balances other than cash and cash equivalents	-	-
Others	1,811.86	1,653.27
Other current assets	69.00	34.50
Assets classified as held for sale	1,977.92	1,978.12
Total Current Assets	8,738.65	9,360.16
Total Assets	14,768.17	15,811.38
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	4,738.78	4,738.78
Other Equity	-	-
Reserves and Surplus	4,353.42	5,237.40
Non Controlling Interest	-	-
Total Equity	9,092.20	9,976.18
LIABILITIES		
Non-current liabilities		
Financial Liabilities	-	-
Borrowings	2,029.11	2,246.63
Provisions	61.86	54.83
Deferred tax liabilities (Net)	-	-
Total Non Current Liabilities	2,090.97	2,301.46
Current liabilities		
Financial Liabilities	-	-
Borrowings	1,807.24	1,785.70
Trade payables - MSME	1.19	5.52
Trade payables - other than MSME	525.63	254.19
Other financial liabilities	743.85	783.35
Provisions	-	5.94
Other Current Liabilities	206.67	368.64
Total Current Liabilities	3,284.58	3,203.33
Liabilities directly associated with assets classified as held for sale	300.41	330.41
Total Equity and Liabilities	14,768.17	15,811.38



Cash Flow Statement For The Year Ended 31st March 2021

(Currency : Indian Rupees in lakhs)

Particulars	Year Ended		Year Ended	
	31st March, 2021		31st March, 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit / (Loss) Before Tax	(902.03)		(195.67)	
Adjustment For :				
Provision for Gratuity	12.16		9.75	
Depreciation	387.19		308.60	
Interest Income	(1.52)		(1.08)	
Unwinding of discount on Financial Assets	(234.99)		(208.51)	
Interest Paid	613.48		989.23	
(Profit)/Loss On Sale Of Assets (Net)	9.30		(226.91)	
		785.63		871.06
Operating Profit Before Working Capital Changes		(116.40)		675.39
Adjustment For :				
Trade Receivables	(46.65)		417.47	
Inventories	810.16		27.27	
Loans & Advances	0.35		(1.20)	
Other Current Assets	(193.08)		(192.84)	
Other Non Current Tax Assets	37.53		(5.08)	
Trade Payables	267.11		(567.74)	
Other Financial Liabilities	(39.49)		(132.01)	
Other Liabilities & Provisions	(160.69)		53.58	
Assets held for resale	0.20		29.06	
		675.44		(371.51)
Cash Generated From Operations		559.04		303.89
Direct Taxes Paid (Net)		-		4.50
Net Cash Generated From / (Utilised in) Operating Activities		559.04		308.38
B. Cash Flow From Investing Activities				
Purchase Of Tangible Fixed Assets (Net)	(27.61)		(43.34)	
Investment in Gratuity (LIC)	(5.61)		(5.05)	
Purchase Of Intangible Fixed Assets (Net)	(6.04)		(26.70)	
Sale Of Tangible Fixed Assets	2.65		314.86	
Investment in Shares	-		(5.00)	
Unwinding of Discount on Financial Assets	234.99		208.51	
Interest Received	1.52		1.08	
Net Cash Generated From / (Utilised in) Investing Activities		199.90		444.37
C. Cash Flow From Financing Activities :				
(Repayment of) / Proceeds From Non Current Borrowings	(217.52)		2,235.23	
Proceeds From Issue Of Share Capital	-		-	
Sale of Equity Shares of subsidiary	-		-	
(Repayment of) / Proceeds From Current Borrowings	21.54		(1,948.81)	
Interest Paid	(613.48)		(989.23)	
Net Cash Generated From / (Utilised in) Financing Activities		(809.46)		(702.81)
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)		(50.53)		49.95
Cash And Cash Equivalents At Beginning Of The Year	87.87		37.92	
Cash And Cash Equivalents At End Of The Year	37.34		87.87	
Net Increase/ (Decrease) In Cash And Cash Equivalents		(50.53)		49.95



Reconciliation of cash and cash equivalents as per the cash flow statement

Cash and cash equivalents as per above comprise of the following

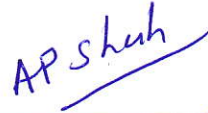
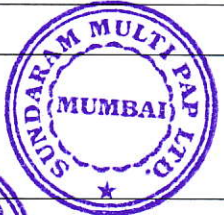




Particulars	31st March, 2021	31st March, 2020
Balance with banks :		
In current account	30.72	69.27
In dividend account	0.23	1.99
Bank deposits with original maturity of less than 3 months	-	-
Cheques, drafts on hand	-	-
Cash on hand	6.39	16.61
Balances per statement of cash flows	37.34	87.87



Statement on Impact of Audit Qualifications
(audit report with modified opinion for Financial Statements)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In Lakhs)
	1.	Total income	5304.17	5304.17
	2.	Total Expenditure	6187.70	6187.70
	3.	Net Profit/(Loss)	(883.54)	(883.54)
	4.	Earnings Per Share	(0.19)	(0.19)
	5.	Total Assets	14768.17	14768.17
	6.	Total Liabilities	5675.96	5675.96
	7.	Net Worth	9092.20	9092.20
	8.	Any other financial item(s) (as felt appropriate by the management)	--	--
II.	Audit Qualification (each audit qualification separately):			
	A.	Details of Audit Qualification for Standalone Financial Statement:	(i) The balances of trade receivables, trade payables, loans and advances are subject to confirmations, reconciliation and consequential adjustments if any. (ii) Further, no provision has been made for trade receivables, which are outstanding since long and are to be provided for.	
	B.	Type of Audit Qualification :	Qualified Opinion	
	C.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	1. First Time; 2. Second Time;	
	D.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not Applicable	
	For Audit Qualification(s) where the impact is not quantified by the auditor:			
	1.	Management's estimation on the impact of audit qualification:	It is unascertainable.	
	2.	If management is unable to estimate the impact, reasons for the same:	1. Management considers the trade receivables as good and will be able to recover the same in near future hence impact of the same can't be ascertained.	
	3.	Auditors' Comments on (i) or (ii) above:	1. Management considers the trade receivables as good though debtors are outstanding since long requiring provision to be made but they are confident that it will be able to recover the same in near future. Hence, impact of the same can't be	

		ascertained.
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III. Signatories:	
Amrut P. Shah (Chairman & Managing Director)	 
Rajesh B. Jain (Chief Financial Officer)	 
CA Dr. Rajendra Kumar Jain Proprietor RI Jain & Co. Chartered Accountants (Statutory Auditors)	 
CA Paresh Jain Independent Director (Chairperson of Audit Committee)	