



Genus Paper & Boards Ltd

Genus
energizing lives

(A Kailash Group Company)

CIN No : L21098UP2012PLC048300 PAN NO-AAECG5483A

October 26, 2020

| | |
|---|---|
| BSE Limited (Corporate Relationship Department), 1 st Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001 Fax No.: 022-22723719 / 22723121 / 22722039 E-mail: corp.compliance@bseindia.com Scrip Code : 538961 | National Stock Exchange of India Ltd. (Listing & Corporate Communications), Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Fax No: (022) 26598237 / 38 E-mail: cc_nse@nse.co.in Symbol : GENUSPAPER |
|---|---|

Dear Sir/Madam,

Sub: Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020

This is to inform that the Board of Directors at its meeting held on today i.e. October 26, 2020, inter alia, has:-

1. approved and taken on record the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2020;

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Regulations"), we enclose herewith the said Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020 along with the Limited Review Report of the Auditors, thereon.

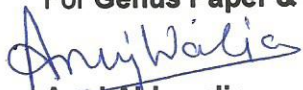
The said results may be accessed on the Company's website i.e. www.genuspaper.com.

We request to kindly take the same on record.

Thanking You!

Yours truly

For Genus Paper & Boards Limited


Anuj Ahluwalia
Company Secretary



Encl: A/a

| Statement of Standalone unaudited Financial Results for quarter and half year ended September 30, 2020 | | | | | | | |
|--|--|-----------------|-----------------|-----------------|------------------|------------------|------------------|
| S. No | Particulars | Quarter ended | | | Half Year Ended | | Year Ended |
| | | 30-Sep-20 | 30-Jun-20 | 30-Sep-19 | 30-Sep-20 | 30-Sep-19 | 31-Mar-20 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| a) | Revenue from operations | 8,011.14 | 3,135.30 | 7,669.19 | 11,146.44 | 14,681.33 | 25,393.27 |
| | Total Income | 8,011.14 | 3,135.30 | 7,669.19 | 11,146.44 | 14,681.33 | 25,393.27 |
| 2 | Expenses | | | | | | |
| a) | Cost of materials consumed | 4,914.32 | 2,251.72 | 4,800.87 | 7,166.04 | 8,779.18 | 16,052.48 |
| b) | (Increase)/decrease in inventories of finished goods and W.I.P | 318.36 | 55.56 | 62.71 | 373.92 | 433.71 | (144.73) |
| c) | Employee benefits expense | 325.26 | 194.21 | 330.47 | 519.47 | 642.13 | 1,293.57 |
| d) | Other expenses | 1,626.55 | 744.82 | 1,670.02 | 2,371.37 | 3,273.51 | 5,475.42 |
| e) | Finance costs (net) | 136.83 | 126.81 | 84.80 | 263.64 | 175.62 | 527.06 |
| f) | Depreciation and amortisation expenses | 312.16 | 323.46 | 365.83 | 635.62 | 684.30 | 1,331.50 |
| | Total Expenses | 7,633.48 | 3,696.58 | 7,314.70 | 11,330.06 | 13,988.45 | 24,535.32 |
| 3 | Profit before tax (1-2) | 377.66 | (561.28) | 354.49 | (183.62) | 692.88 | 857.95 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit before tax (3+4) | 377.66 | (561.28) | 354.49 | (183.62) | 692.88 | 857.95 |
| 6 | Tax Expense | | | | | | |
| | -Current Tax | - | - | 83.53 | - | 226.63 | 297.71 |
| | -Earlier Year Tax | 8.85 | - | - | 8.85 | - | 11.36 |
| | -Deffered Tax | (17.48) | (12.65) | (296.92) | (30.13) | (312.76) | (342.23) |
| | Total Tax expense | (8.63) | (12.65) | (213.39) | (21.28) | (86.13) | (33.16) |
| 7 | Profit after tax for the period (5-6) | 386.28 | (548.63) | 567.88 | (162.35) | 779.01 | 891.11 |
| 8 | Other comprehensive income (net of tax) | - | - | - | - | - | (411.81) |
| 9 | Total Comprehensive Income (7+8) | 386.28 | (548.63) | 567.88 | (162.35) | 779.01 | 479.30 |
| 10 | Paid-up equity share capital (Face Value Re. 1/-each) | 2571.26 | 2571.26 | 2571.26 | 2571.26 | 2571.26 | 2571.26 |
| 11 | Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*): | | | | | | |
| | - Basic & diluted | 0.15 | (0.21) | 0.22 | (0.06) | 0.30 | 0.35 |

* EPS is not annualised for the quarter ended results.

NOTES :-

- 1 The above unaudited standalone financial results of Genus Paper & Boards Limited ("the Company") have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on October 26th, 2020. Limited review of these results has required under Regulation 33 of SEBI (LODR) Regulation, 2015, has been completed by the statutory auditors of the Company. The Statutory Auditor has issued an unqualified review report thereon.
- 2 The Above unaudited standalone financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) prescribed under section 133 of The Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 3 The World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. during the lock-down period. However, production and supply of goods has commenced from the 2nd week of May 2020 after obtaining permissions from the appropriate government authorities.
The company's operations, revenue and consequently profit during the current period were impacted due to COVID-19. The company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of all its assets. Based on current indicators of future economic conditions and considering the various measures announced by the government to support businesses and fund the paper sector, the company expects to fully recover the carrying amount of these assets. The potential future impact of the COVID-19 may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes in future economic conditions and assess the impact on its business.
- 4 Unaudited Statement of assets and liabilities and statement of cash flows are presented in Annexure-1 and Annexure-2 respectively.

5 **Segment Reporting**

(Rs. in Lakhs, Unless Otherwise Stated)

| Particulars | Quarter ended | | | Half Year Ended | | Year Ended |
|-------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|
| | 30-Sep-20 | 30-Jun-20 | 30-Sep-19 | 30-Sep-20 | 30-Sep-19 | 31-Mar-20 |
| Segment Revenue | | | | | | |
| - Kraft Paper Business | 8,011.14 | 3,135.30 | 7,669.19 | 11,146.44 | 14,681.33 | 25,393.27 |
| - Strategic Investment Activity | 14.36 | 9.93 | 8.95 | 24.29 | 17.90 | 35.81 |
| | 8,025.50 | 3,145.23 | 7,678.14 | 11,170.73 | 14,699.23 | 25,429.08 |
| Add Un-allocable Income | - | - | - | | | - |
| Total Income | 8,025.50 | 3,145.23 | 7,678.14 | 11,170.73 | 14,699.23 | 25,429.08 |
| Segment Result | | | | | | |
| - Kraft Paper Business | 502.53 | (443.01) | 432.93 | 59.53 | 855.80 | 1,359.62 |
| - Strategic Investment Activity | 11.95 | 8.54 | 6.36 | 20.49 | 12.70 | 25.39 |
| | 514.49 | (434.47) | 439.29 | 80.02 | 868.50 | 1,385.01 |
| Less: Un-allocable Expense/(Income) | - | - | - | | | - |
| Less : Finance Cost | 136.83 | 126.81 | 84.80 | 263.64 | 175.62 | 527.06 |
| Profit/ (Loss) before Tax | 377.66 | (561.28) | 354.49 | (183.62) | 692.88 | 857.95 |

| Particulars | As at | | | |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|
| | 30-Sep-20 | 30-Jun-20 | 31-Mar-20 | 30-Sep-19 |
| Segment assets | | | | |
| - Kraft Paper Business | 30,082.73 | 33655.07 | 33102.09 | 32289.93 |
| - Strategic Investment Activity | 13539.26 | 13532.80 | 13535.45 | 14678.8 |
| - Un-allocated | - | - | - | - |
| Total Segment Assets | 43621.99 | 47187.87 | 46637.54 | 46968.73 |
| Segment Liabilities | | | | |
| - Kraft Paper Business | 43102.42 | 46668.3 | 46117.97 | 45741.73 |
| - Strategic Investment Activity | 519.57 | 519.57 | 519.57 | 1227.00 |
| - Un-allocated | - | - | - | - |
| Total Segment Liabilities | 43621.99 | 47187.87 | 46637.54 | 46968.73 |

Note:

The Group has made significant strategic Investments in the past and has undertaken the said activity in a focused and organised manner. Effective April 01, 2020, the Board of Directors of the company has decided to recognize the ' Strategic Investment Division' as a separate business division of the company with a dedicated team reporting directly to the senior management. Consequently, the Chief Operating Decision Maker (CODM) reviews the business as two operating segments 'Kraft Paper business' and 'Strategic Investment Activity'. In accordance with the core principles of Ind AS 108 "Operating Segments", these have been considered as reportable segments of the company.

6 Previous year/period figures has been regrouped/reclassified, Wherever necessary to conform to those current year Classification.

For and on behalf of the Board of Directors

KAILASH CHANDRA AGARWAL
Digitally signed by KAILASH CHANDRA AGARWAL, DN: cn=KAILASH CHANDRA AGARWAL, c=IN, st=DELHI, o=Personal, serialNumber=98-460795651145a, 3566746090e68938ac959886d479275407616b40404f, Date: 2020.10.26 12:28:05 +05'30'

Kailash Chandra Agarwal
Managing Director & CEO
DIN-00895365

Place : Moradabad
Date : October 26th, 2020

| Statement of Consolidated unaudited Financial Results for quarter and half year ended September 30, 2020 | | | |
|--|--|-----------------|------------------|
| S. No | Particulars | Quarter ended | Half Year Ended |
| | | 30-Sep-20 | 30-Sep-20 |
| | | Unaudited | Unaudited |
| 1 | Income | | |
| a) | Revenue from operations | 8,011.14 | 11,146.44 |
| | Total Income | 8,011.14 | 11,146.44 |
| 2 | Expenses | | |
| a) | Cost of materials consumed | 4,914.32 | 7,166.04 |
| b) | (Increase)/decrease in inventories of finished goods and W.I.P | 318.36 | 373.92 |
| c) | Employee benefits expense | 325.26 | 519.47 |
| d) | Other expenses | 1,626.55 | 2,371.37 |
| e) | Finance costs (net) | 136.83 | 263.64 |
| f) | Depreciation and amortisation expenses | 312.16 | 635.62 |
| | Total Expenses | 7,633.48 | 11,330.06 |
| 3 | Profit before tax (1-2) | 377.66 | (183.62) |
| 4 | Exceptional items | - | - |
| 5 | Profit before tax (3+4) | 377.66 | (183.62) |
| 6 | Tax Expense | | |
| | -Current Tax | - | - |
| | -Earlier Year Tax | 8.85 | 8.85 |
| | -Deffered Tax | (17.48) | (30.13) |
| | Total Tax expense | (8.63) | (21.28) |
| 7 | Profit after tax for the period (5-6) | 386.28 | (162.35) |
| 8 | Other comprehensive income (net of tax) | - | - |
| 9 | Total Comprehensive Income (7+8) | 386.28 | (162.35) |
| 10 | Paid-up equity share capital (Face Value Re. 1/-each) | 2571.26 | 2571.26 |
| 11 | Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*): | | |
| | - Basic & diluted | 0.15 | (0.06) |

* EPS is not annualised for the quarter ended results.

NOTES :-

- The above unaudited Consolidated financial results of Genus Paper & Boards Limited ("the Company") have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on October 26th, 2020. Limited review of these results has required under Regulation 33 of SEBI (LODR) Regulation, 2015, has been completed by the statutory auditors of the Company. The Statutory Auditor has issued an unqualified review report
- The Above unaudited Consolidated financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) prescribed under section 133 of The Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. during the lock-down period. However, production and supply of goods has commenced from the 2nd week of May 2020 after obtaining permissions from the appropriate government authorities.
The company's operations, revenue and consequently profit during the current period were impacted due to COVID-19. The company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of all its assets. Based on current indicators of future economic conditions and considering the various measures announced by the government to support businesses and fund the paper sector, the company expects to fully recover the carrying amount of these assets. The potential future impact of the COVID-19 may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes in future economic conditions and assess the impact on its business.
- The Company has invested in Wholly Owned Subsidiary company in the name of 'Kailash Paper and Coke Limited' incorporated in India on July 23rd, 2020.
- Unaudited Statement of assets and liabilities and statement of cash flows are presented in Annexure-1 and Annexure-2 respectively.

For and on behalf of the Board of Directors

KAILASH CHANDRA AGARWAL
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DN: cn=KAILASH CHANDRA AGARWAL, o=GENUS PAPER & BOARDS LIMITED, ou=Genus Paper & Boards Limited, email=ksagarwal@genuspaper.com, c=IN
Date: 2020.10.26 12:25:13 +05'30'

Kailash Chandra Agarwal
Managing Director & CEO
DIN-00895365

Place : Moradabad
Date: October 26th, 2020

Annexure-1

(Rs.in lakhs, Unless Otherwise Stated)

| Assets | Standalone | | Consolidated |
|--|-------------------------------------|-----------------------------------|-------------------------------------|
| | As at 30-Sep-2020 (Unaudited) | As at 31-Mar-2020 (Audited) | As at 30-Sep-2020 (Unaudited) |
| Non-current assets | | | |
| Property, plant and equipment | 20,354.16 | 20,888.96 | 20,354.16 |
| Capital work-in-progress | 1.44 | - | 1.44 |
| Financial Assets | | | - |
| Investments | 8,883.15 | 8,884.40 | 8,882.15 |
| Loans | 3,715.78 | 3,713.99 | 3,715.78 |
| Non-financial assets | 941.33 | 937.05 | 941.33 |
| Other Non Current Assets | 63.02 | - | 63.12 |
| Total non-current assets | 33,958.88 | 34,424.41 | 33,957.98 |
| Current assets | | | |
| Inventories | 3,567.41 | 4,732.55 | 3,567.41 |
| Financial assets | | | |
| Loans | 6.27 | 6.27 | 6.27 |
| Trade Receivables | 4,864.80 | 5,760.92 | 4,864.80 |
| Cash and cash equivalents | 35.06 | 259.10 | 35.96 |
| Other bank balances | 41.26 | 236.58 | 41.26 |
| Others | 4.69 | 20.62 | 4.69 |
| Non-financial assets | 1,143.61 | 1,197.09 | 1,143.61 |
| Total current assets | 9,663.11 | 12,213.13 | 9,664.01 |
| Total assets | 43,621.99 | 46,637.54 | 43,621.99 |
| Equity and liabilities | | | |
| Equity | | | |
| Equity share capital | 2,571.26 | 2,571.26 | 2,571.26 |
| Other equity | 33,196.33 | 33,358.68 | 33,196.33 |
| Total equity | 35,767.59 | 35,929.94 | 35,767.59 |
| Liabilities | | | |
| Non-current liabilities | | | |
| Financial liabilities | | | |
| Borrowings | 209.41 | 378.42 | 209.41 |
| Long term Provisions | 131.16 | 114.81 | 131.16 |
| Deferred tax liabilities (net) | 1,618.16 | 1,648.29 | 1,618.16 |
| Total non-current liabilities | 1,958.74 | 2,141.52 | 1,958.74 |
| Current liabilities | | | |
| Financial liabilities | | | |
| Borrowings | 2,349.25 | 4,303.70 | 2,349.25 |
| Trade payables due to | | | |
| - Micro and Small Enterprises | 170.87 | 219.48 | 170.87 |
| - Other than Micro and Small Enterprises | 1,656.99 | 2,741.77 | 1,656.99 |
| Other financial liabilities | 1,487.08 | 1,039.07 | 1,487.08 |
| Provisions | 9.69 | 12.45 | 9.69 |
| Current tax liabilities (net) | - | 171.15 | - |
| Non-financial liabilities | 221.77 | 78.48 | 221.77 |
| Total current liabilities | 5,895.66 | 8,566.09 | 5,895.66 |
| Total Equity and liabilities | 43,621.99 | 46,637.54 | 43,621.99 |

For and on behalf of the Board of directors

 KAILASH
 CHANDRA
 AGARWAL

Digitally signed by KAILASH CHANDRA
 AGARWAL
 DN: cn=KAILASH CHANDRA
 AGARWAL, c=IN, ou=DELHI Corporation,
 o=GENUS PAPER & BOARDS LIMITED,
 ou=AGARWAL, email=KAILASH.CHANDRA@GENUSPAPER.COM,
 serial=2020102612254949350

 Kailash Chandra Agarwal
 Managing Director & CEO
 DIN-00895365

 Place : Moradabad
 Date: October 26th, 2020

Cash Flow Statement

| Annexure-2 (Rs. in Lakhs, Unless Otherwise Stated) | | | | |
|--|----------------------------|----------------------------|--------------------------|----------------------------|
| Particulars | Standalone | | | Consolidated |
| | For the half year ended | | For the year ended | For the half year ended |
| | 30-Sep-2020 (Unaudited) | 30-Sep-2019 (Unaudited) | 31-Mar-2020 (Audited) | 30-Sep-2020 (Unaudited) |
| A. Cash Flow from Operating Activities | | | | |
| Net profit before tax | (183.62) | 692.85 | 857.95 | (183.62) |
| Adjustments for: | | | | |
| Depreciation & Amortisation Expenses | 635.62 | 684.30 | 1,331.50 | 635.62 |
| Loss on Sale of Fixed Assets | - | 0.22 | 0.29 | - |
| Profit on Sale of Investment | - | - | - | - |
| Finance Cost (net) | 263.64 | 256.63 | 527.06 | 263.64 |
| Dividend income | - | (81.01) | 0.00 | - |
| Operating profit before working capital changes | 715.64 | 1,553.00 | 2,716.80 | 715.64 |
| Adjustments for: | | | | |
| (Increase)/Decrease in Inventories | 1165.15 | (1210.42) | (2083.09) | 1,165.15 |
| (Increase)/Decrease in Trade Receivables | 896.12 | (623.78) | (1018.04) | 896.12 |
| (Increase)/Decrease in Loans and Others | (15.60) | 330.75 | 780.51 | (15.70) |
| Increase/(Decrease) in Trade payables | (1133.39) | 2.97 | 732.86 | (1133.39) |
| Increase in financial, Non Financial Liabilities & Provisions | 70.58 | (110.23) | 27.09 | 70.58 |
| Cash generated from Operations | 1,698.49 | (57.71) | 1,156.13 | 1,698.39 |
| Direct Taxes paid (Net) | (180.00) | (192.23) | (268.47) | (180.00) |
| Cash from operating activities | 1,518.49 | (249.93) | 887.66 | 1,518.39 |
| B. Cash Flow from Investing Activities | | | | |
| Purchase of property, plant and equipment and capital work in progress | (102.26) | (385.15) | (1008.94) | (102.26) |
| Sale of fixed assets | - | 28.80 | 30.80 | - |
| Sale of Investments | 2.25 | - | - | 2.25 |
| Purchase of Investments | (1.00) | - | - | - |
| Investment in Margin Money deposits | 195.32 | (4.09) | 207.99 | 195.32 |
| Interest received | 45.22 | 72.16 | 16.91 | 45.22 |
| Dividend received | - | - | - | - |
| Net Cash from / (used in) investing activities | 139.53 | (288.28) | (753.24) | 140.53 |
| C. Cash Flows from Financing Activities | | | | |
| Proceeds/(Repayment) of Long Term borrowings | 365.32 | (359.68) | (999.63) | 365.32 |
| Interest paid | (292.93) | (256.63) | (555.05) | (292.93) |
| Net Cash from / (used in) financing activities | 72.39 | (616.31) | (1554.68) | 72.39 |
| Net increase/(Decrease) in cash and cash equipment (A+B+C) | 1730.41 | (1154.53) | (1420.26) | 1731.31 |
| Cash and Cash equivalent at beginning of the year | (4044.59) | (2624.33) | (2624.33) | (4044.59) |
| Cash and Cash equivalent at end of the year | (2314.18) | (3778.86) | (4044.59) | (2313.28) |
| Components of Cash and Cash equivalent | | | | |
| Balances with Banks | 28.41 | 461.59 | 256.54 | 29.31 |
| Cash in hand | 6.65 | 3.12 | 2.56 | 6.65 |
| Cash credit from Banks | (2349.24) | (4243.57) | (4303.70) | (2349.24) |
| | (2314.18) | (3778.86) | (4044.59) | (2313.28) |

For and behalf of the Board of directors

KAILASH
CHANDRA
AGARWAL

Digitally signed by KAILASH
CHANDRA AGARWAL,
DN: cn=KAILASH CHANDRA
AGARWAL, o=GENUS,
ou=Personnel, email=kailash@genus.co
IN=KAILASHCHANDRA@GENUS.CO
IN=KAILASHCHANDRA
Date: 2020.10.26 12:26:20 +05'30'

Kailash Chandra Agarwal
Managing Director & CEO
DIN-00895365

Place : Moradabad
Date: October 26th, 2020



Independent Auditor's Review Report on the Quarterly and Year to Date 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
Genus Paper & Boards Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Genus Paper & Boards Limited (the "Company") for the quarter and half year ended 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 to the Standalone Financial Results, which describes the uncertainties and the impact of the Covid-19 pandemic on the Company's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.

For D Khanna & Associates
Chartered Accountants
FRN: 012917N

DEEPAK Digitally signed
by DEEPAK
KHANNA
KHANNA Date: 2020.10.26
12:55:30 +05'30'

[Deepak Khanna]
Partner
M. No. 092140
UDIN: 20092140AAAFAK7153
Date: 26-10-2020
Place: Jaipur



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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
Genus Paper & Boards Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Genus Paper & Boards Limited (the "Parent") and its wholly owned subsidiary (the Parent and its wholly owned subsidiary, together referred to as "the Group") for the quarter and half year ended September 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - Genus Paper & Boards Limited (Parent);
 - Kailash Paper and Coke Limited (Wholly Owned Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports by us referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 3 of the Statement, which describes the uncertainties and the impact of the Covid-19 pandemic on the Group's operations and results as assessed by the management. The

D. KHANNA & ASSOCIATES

Chartered Accountants



actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- One wholly owned subsidiary, whose unaudited interim financial results and other unaudited financial information include total assets of Rs. 1.00 lakhs as at September 30, 2020, total revenues of Rs. Nil, total net profit after tax of Rs. Nil, for the quarter and half year ended September 30, 2020 and net cash outflows of Rs. .10 Lakhs for the half year ended September 30, 2020, as considered in the Statement, which have been reviewed by us.

The independent auditors review report on interim financial results of this entity, in so far as it relates to the amounts and disclosures in respect of such subsidiary which is reviewed by us, is based solely on the basis of our report and procedures performed by us as stated in paragraph 3 above.

For D Khanna & Associates
Chartered Accountants
FRN: 012917N

DEEPAK Digitally signed
by DEEPAK
KHANNA KHANNA
Date: 2020.10.26
12:56:30 +05'30'

[Deepak Khanna]
Partner
M. No. 092140
UDIN: 20092140AAAFL7841
Date: 26-10-2020
Place: Jaipur