



**SHREE KRISHNA PAPER  
MILLS & INDUSTRIES LIMITED**  
(WE RECYCLE WASTE)

November 14, 2019

To,  
Bombay Stock Exchange Limited  
Corporate Relationship Deptt.  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai-400001

**Sub.: Outcome of Board Meeting held on Thursday, November 14, 2019**

Dear Sir,

Pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 30, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. Thursday, November 14, 2019, inter alia, considered and approved the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2019 prepared under Ind-AS, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Report of the auditors thereon.

We hereby submit the above mentioned Unaudited Financial Results for the quarter and half year ended September 30, 2019 along with Statement of Assets and Liabilities and Cash Flow Statement as on that date and Limited Review Report on such Results of the Company. The Board Meeting commenced at 02:00 p.m. and concluded at 03:00 p.m.

This is for your information and records please.

Thanking you,  
Yours faithfully

**For Shree Krishna Paper Mills & Industries Ltd.**

**(Sonam Katyal)**  
**Company Secretary**  
**Mem. No. A33550**

Encl: As Above

**REGD. OFFICE** : 4830/24, Prahlad Street, Ansari Road, Darya Ganj, New Delhi-110002  
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**WORKS** : Plot No. SPL-A, RIICO Industrial Area, Vill. & P.O. : Keshwana, Tehsil Kotputli,  
Distt. : Jaipur-303108 (Rajasthan) Ph. : 7229860222, 7229860333 E-mail : [keshwana@skpmil.com](mailto:keshwana@skpmil.com)  
CIN No. : L21012DL1972PLC279773 [www.facebook.com/shreekrishnapaper](http://www.facebook.com/shreekrishnapaper)

# **RADHESHYAM SHARMA & CO.**

## **CHARTERED ACCOUNTANTS**

351, 3rd Floor, Aggarwal Modern Bazar,  
C-33, Lawrence Road, Industrial Area, Delhi-35



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### **Independent Auditors' Review Report**

To

Board of Directors

Shree Krishna Paper Mills & Industries Ltd.

We have reviewed the accompanying statement of unaudited financial results of **Shree Krishna Paper Mills & Industries Limited** ("the Company") for the quarter and half year ended 30th September, 2019 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that Statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the Company but have not been subjected to review.

This statement, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 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 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Radheshyam Sharma & Co.**

Firm Regn. No. 016172N

Chartered Accountants



**(CA Radheshyam Sharma)**

Proprietor

Membership No. 097127

Place: New Delhi

Date: 14.11.2019

UDIN: 19097127AAAAIS5500

# SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

Regd. Office: 4830/24, Prahlad Street, Ansari Road, Darya Ganj, New Delhi - 110 002

CIN: L21012DL1972PLC279773

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PART-I		( ₹ in Lakhs)					
Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2019							
	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	2,224.34	2,609.79	3,309.79	4,834.13	7,401.43	14,261.24
II	Other Income	(0.91)	26.27	17.53	25.36	58.05	62.56
III	Total Income (I+II)	2,223.43	2,636.06	3,327.32	4,859.49	7,459.48	14,323.80
IV	EXPENSES						
	Cost of materials consumed	1,338.54	1,547.04	1,803.70	2,885.58	4,083.89	8,039.53
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(75.00)	(99.25)	(96.07)	(174.25)	(0.41)	(168.13)
	Employee benefits expense	222.61	222.20	222.14	444.81	425.92	856.31
	Finance costs	77.09	70.60	73.00	147.69	135.41	279.08
	Depreciation and amortization expense	86.01	86.26	78.54	172.27	160.86	326.42
	Stores and spares	70.74	85.41	75.45	156.15	188.28	337.11
	Power and fuels	586.51	558.14	645.73	1,144.65	1,352.34	2,950.50
	Packing materials	43.08	57.61	59.20	100.69	122.39	298.68
	Contract charges for services	77.97	59.99	90.75	137.96	159.90	258.87
	Tour, travelling and conveyance	28.72	36.01	28.34	64.73	71.01	136.21
	Other expenses	64.30	73.46	74.68	137.76	200.88	412.16
	Total expenses (IV)	2,520.57	2,697.47	3,055.46	5,218.04	6,900.47	13,726.74
V	Profit/(loss) before exceptional items and tax (III-IV)	(297.14)	(61.41)	271.86	(358.55)	559.01	597.06
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V+VI)	(297.14)	(61.41)	271.86	(358.55)	559.01	597.06
VIII	Tax expense:						
	- Current tax	(5.46)	5.46	68.90	-	149.56	146.90
	- Deferred tax	(94.58)	1.92	(30.31)	(92.66)	(18.07)	(4.12)
	- MAT (credit)/utilization	5.46	(5.46)	25.03	-	8.86	4.06
	- Income tax adjustments for earlier years	3.69	-	-	3.69	-	-
	Total tax expense (VIII)	(90.89)	1.92	63.62	(88.97)	140.35	146.84
IX	Profit (Loss) for the period (VII-VIII)	(206.25)	(63.33)	208.24	(269.58)	418.66	450.22
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	7.28	(4.00)	5.11	3.28	9.80	(17.61)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(2.07)	-	(2.84)	4.79
	B (i) Items that will be reclassified to profit or loss	-	-	79.34	-	79.34	79.34
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(22.07)	-	(22.07)	(22.07)
	Total Other Comprehensive Income (X)	7.28	(4.00)	60.31	3.28	64.23	44.45
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period/year)	(198.97)	(67.33)	268.55	(266.30)	482.89	494.67
XII	Paid-up equity share capital (Face value of ₹10/- each)	1,352.17	1,352.17	1,352.17	1,352.17	1,352.17	1,352.17
XIII	Other equity (Reserves excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	1,645.49
XIV	Earnings per equity share (face value of ₹10/- each) (not annualised)						
	(1) Basic (in ₹)	(1.53)	(0.47)	1.54	(1.99)	3.10	3.33
	(2) Diluted (in ₹)	(1.53)	(0.47)	1.54	(1.99)	3.10	3.33





## Statement of Assets and Liabilities

(₹ in Lakhs)

	Particulars	As At 30-09-2019 (Unaudited)	As At 31-03-2019 (Audited)
<b>ASSETS</b>			
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	2,915.15	2,794.34
	(b) Capital work-in-progress	530.17	563.13
	(c) Financial Assets		
	(i) Investments	208.45	208.45
	(ii) Trade receivables	-	-
	(iii) Loans	253.90	253.90
	(iv) Other financial assets	3.41	3.41
	(d) Deferred tax assets (net)	440.07	347.41
	(e) Other non-current assets	58.11	91.22
	<b>Total Non-current assets</b>	<b>4,409.26</b>	<b>4,261.86</b>
(2)	<b>Current assets</b>		
	(a) Inventories	1,843.79	1,651.24
	(b) Financial Assets		
	(i) Trade receivables	1,272.19	1,534.08
	(ii) Cash and cash equivalents	113.01	148.22
	(iii) Bank balances other than (ii) above	172.64	157.16
	(iv) Other financial assets	37.96	23.52
	(c) Current Tax Assets (Net)	3.76	8.01
	(d) Other current assets	792.77	763.88
	<b>Total current assets</b>	<b>4,236.12</b>	<b>4,286.11</b>
(3)	<b>Assets held for sale</b>	190.23	190.23
	<b>Total Assets</b>	<b>8,835.61</b>	<b>8,738.20</b>
<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>		
	(a) Equity Share capital	1,352.17	1,352.17
	(b) Other Equity	1,379.18	1,645.49
	<b>Total equity</b>	<b>2,731.35</b>	<b>2,997.66</b>
	<b>Liabilities</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	347.33	334.78
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises;	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises;	41.37	38.66
	(iii) Other financial liabilities	121.51	115.86
	(b) Provisions	162.09	151.84
	<b>Total non-current liabilities</b>	<b>672.30</b>	<b>641.14</b>
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,857.49	1,809.38
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises;	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises;	1,936.76	1,923.20
	(iii) Others financial liabilities	783.11	677.83
	(b) Other current liabilities	98.07	82.28
	(c) Provisions	6.53	6.71
	<b>Total current liabilities</b>	<b>4,681.96</b>	<b>4,499.40</b>
(3)	<b>Liabilities against assets held for sale</b>	750.00	600.00
	<b>Total Equity and Liabilities</b>	<b>8,835.61</b>	<b>8,738.20</b>



**UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019**

(₹ in Lakhs)

	Half year ended September 30, 2019	Half year ended September 30, 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / ( Loss ) before exceptional items and tax	(358.55)	559.01
Adjustments for :		
Depreciation and amortization expense	172.27	160.86
Finance costs	132.78	106.25
Net gain on sale of property ,plant and equipment	-	(0.85)
Interest income	(10.50)	(9.41)
Other non-operating income	(2.17)	(35.85)
Re-measurement of net defined benefit plans	3.28	9.80
Re-measurement of fair value of investment unlisted shares	-	79.34
Unrealised foreign exchange gain (net)	(12.70)	(12.80)
Provision for doubtful debts recovered ( net )	-	0.17
Provision of ECL	6.95	-
<b>Operating profit before working capital changes</b>	<b>(68.64)</b>	<b>866.52</b>
Adjustments for :		
Inventories	(192.55)	180.58
Trade and other receivables	220.69	286.75
Trade and other payables	241.53	(28.91)
<b>Cash from operating activities</b>	<b>201.03</b>	<b>1,294.94</b>
Income tax paid ( net of refunds )	(0.01)	(0.84)
<b>Net cash generated/(used in) operating activities</b>	<b>201.02</b>	<b>1,294.10</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(260.12)	(340.52)
Sale proceed of property, plant and equipment	-	8.56
Proceed from property , plant and equipment held for sale	150.00	175.00
Interest received	5.69	11.52
Adjustments for :		
Creditors for capital goods	(55.39)	(11.80)
Capital advances	33.11	(16.35)
Fixed deposits with banks	(15.48)	(19.19)
<b>Net cash generated/(used In) Investing activities</b>	<b>(142.19)</b>	<b>(192.78)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long-term borrowings	-	62.78
Repayment of long- term borrowings	(6.34)	(51.88)
Short-term borrowings ( net)	48.11	(944.77)
Interest paid	(135.81)	(91.91)
<b>Net cash used In financing activities</b>	<b>(94.04)</b>	<b>(1,025.78)</b>
<b>Net (decrease)/ Increase In cash and cash equivalents</b>	<b>(35.21)</b>	<b>75.54</b>
<b>Opening balance of cash and cash equivalents</b>	<b>148.22</b>	<b>46.86</b>
<b>Closing balance of cash and cash equivalents</b>	<b>113.01</b>	<b>122.40</b>



Notes:

- 1 The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on November 14, 2019.
- 2 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 3 Effective April 01, 2019, the Company has adopted Ind AS 116 'Leases'. The adoption of this standard does not have any impact on the financial results of the Company.
- 4 The Company operates only in one Business Segment i.e. manufacturing and sale of paper and the activities incidental thereto, hence does not have any reportable Segments as per Ind AS 108 "Operating Segments".
- 5 Previous period's/year's figures have been regrouped/rearranged to make them comparable with those of current period.

Place: New Delhi  
Date: November 14, 2019



For and on behalf of the Board of Directors of  
**Shree Krishna Paper Mills & Industries Limited**



  
**Rakhi Verma**  
Director  
DIN - 07995132