

Date: 02-11-2021

To BSE Limited P. J. Towers, Dalal Street, Mumbai: 400001. <b>Ref: Scrip Code: 533166</b>	To National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, BKC, Bandra (E), Mumbai: 400051. <b>Ref: Symbol: SUNDARAM</b>
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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 unaudited financial results for the quarter & half year ended September 30, 2021.

We hereby enclose the copy of unaudited financial results for the quarter & half year ended September 30, 2021 along with Limited Review Report of Auditors thereon.

The Meeting commenced at 3.00 p.m. and concluded at 4.25 p.m. Kindly take the above information on your records.

Thanking you,  
Yours faithfully,

**FOR SUNDARAM MULTI PAP LIMITED**

  
**Shantilal P. Shah**  
**Whole-time Director**  
**DIN: 00033182**



# R. I. JAIN & CO.

## CHARTERED ACCOUNTANTS

B-701, Bldg. No. 29, Geetanjali, Near Central Bank, Khernagar, Bandra (East), Mumbai-400 051.

Tel.: 91-22-26580052, 26580074

E-mail : rijainca@gmail.com. ● www.rijainca.com

To The Board of Directors

**Sundaram Multi Pap Limited**

**Limited review report on statement of unaudited standalone financial results of Sundaram Multi Pap Limited for the quarter and half year ended 30<sup>th</sup> September 2021 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended**

We have reviewed the accompanying statement of unaudited standalone financial results for the quarter and half year ended 30<sup>th</sup> September 2021 ("the Statement") of **Sundaram Multi Pap Limited** ("the Company"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

### **Managements Responsibility**

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors in their meeting held on 2<sup>nd</sup> November 2021, 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.

### **Auditors Responsibility**

Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 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.



### Basis for Qualified Opinion

a. Balances of trade receivables, trade payables, loans and advances are subject to confirmations. Further, no provision has been made for trade receivables which are outstanding since long. This qualification was given in the Financial Statements for the year ended 31<sup>st</sup> March, 2021 as well and needs to be addressed by the Company.

b. The details and aging of inventories are not available for our verification.

We are unable to comment upon the resulting effect of above para on profit for the quarter and half year, other comprehensive income, other equity and on trade receivable, trade payable, loans & advances and inventories.

### Conclusion

Based on our review conducted as above, apart from above paragraph, 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") prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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 R. I. Jain & Co.  
Chartered Accountants  
Firm Registration No.103956W

RAJENDR  
AKUMAR  
JAIN



CA. Dr. Rajendrakumar Jain  
Proprietor  
Membership No. 039834  
UDIN: 21039834AAAAIE2358

Place Mumbai  
Date 02<sup>th</sup> November 2021

**Statement of UnAudited Standalone Financial Results for the Quarter & Half Ended 30-09-2021** (Amount Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half-Year Ended	Half-Year Ended	Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from operations	1,553.16	1,181.87	836.15	2,735.02	2,113.76	5059.17
II	Other Income	72.37	70.48	60.26	142.85	119.61	244.99
III	<b>Total Income (I+II)</b>	<b>1,625.53</b>	<b>1,252.34</b>	<b>896.41</b>	<b>2,877.87</b>	<b>2,233.37</b>	<b>5,304.17</b>
	<b>Expenses:</b>						
	a) Cost of materials consumed	1,038.08	643.88	593.56	1,681.96	1,446.43	3330.68
	b) Purchase of Stock-in-Trade	32.21	45.48	15.61	77.68	19.77	54.96
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(222.99)	86.19	8.32	(136.80)	108.90	365.47
	d) Employee Benefit Expense	197.02	174.58	184.92	371.60	381.70	785.80
	e) Finance Costs	137.67	143.22	162.27	280.88	314.27	613.48
	f) Depreciation & Amortisation Expense	94.55	94.55	97.27	189.11	194.42	387.19
	g) Other Expenses	203.22	116.05	139.40	319.27	264.51	668.60
IV	<b>Total Expenses</b>	<b>1,479.76</b>	<b>1,303.95</b>	<b>1,201.36</b>	<b>2,783.71</b>	<b>2,730.00</b>	<b>6,206.19</b>
V	<b>Profit/(Loss) from operations before exceptional items and tax (III-IV)</b>	<b>145.76</b>	<b>(51.60)</b>	<b>(304.95)</b>	<b>94.16</b>	<b>(496.63)</b>	<b>(902.03)</b>
VI	<b>Exceptional items</b>	7.68	47.39	-	55.07	-	-
VII	<b>Profit/(Loss) from ordinary activities before tax (V+VI)</b>	<b>138.08</b>	<b>(98.99)</b>	<b>(304.95)</b>	<b>39.09</b>	<b>(496.63)</b>	<b>(902.03)</b>
VIII	<b>Tax Expense</b>						
	Current Tax	-	-	-	-	-	-
	(Excess)/Short Provision for earlier Years	-	-	-	-	-	-18.49
	Deferred Tax	-	-	-	-	-	-
IX	<b>Net Profit/(loss) for the period (VII-VIII)</b>	<b>138.08</b>	<b>(98.99)</b>	<b>(304.95)</b>	<b>39.09</b>	<b>(496.63)</b>	<b>(883.54)</b>
	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	(0.62)	(0.62)	(0.62)	(1.24)	(1.24)	-0.45
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
X	<b>Other Comprehensive Income for the period</b>	<b>(0.62)</b>	<b>(0.62)</b>	<b>(0.62)</b>	<b>(1.24)</b>	<b>(1.24)</b>	<b>(0.45)</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>137.46</b>	<b>(99.61)</b>	<b>(305.57)</b>	<b>37.85</b>	<b>(497.87)</b>	<b>(883.98)</b>
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	4738.78
	Other Equity excluding Revaluation Reserve						4353.42
XIII	Earnings per equity share						
	a) Basic	0.03	(0.02)	(0.06)	0.01	(0.11)	-0.19
	b) Diluted	0.03	(0.02)	(0.06)	0.01	(0.11)	-0.19
	See accompanying notes to the Financial Results						

**Note**

- The above unaudited standalone financial 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 November 02, 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.
- The above financial results are available on the Stock Exchange website [BSE and NSE] and on the Company's website "www.sundaramgroups.in".
- Previous period's figures have been regrouped/reclassified, wherever necessary to make them comparable with the current year.
- The business of the Company continues to be impacted by the continuing delay in re-opening of schools amid Covid-19 restrictions. 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.
- As on the date of declaration of these financial results, there is no 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.

Date :- 02-11-2021  
Place :- Mumbai

For Sundaram Multi Pap Limited

*AP Shah*  
Amrut P. Shah  
Chairman & Managing Director  
DIN: 00033120





Sundaram Multi Pap Limited		
Statement of Assets and Liabilities (Amount Rs.in Lacs)		
Particulars	Unaudited	Audited
	As at 30-09-2021	As at 31-03-2021
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	4,922.57	4,988.19
Other Intangible assets	904.87	1,022.53
Financial Assets	-	-
Investments	5.00	5.00
Loans	13.80	13.80
Other	-	-
Other Tax Assets	-	-
Deferred tax assets (net)	-	-
<b>Total Non Current Assets</b>	<b>5,846.24</b>	<b>6,029.52</b>
<b>Current assets</b>		
Inventories	3,291.11	3,089.21
Financial Assets		
Investments	-	-
Trade receivables	1,706.04	1,749.97
Loans	3.60	3.35
Cash and cash equivalents	58.95	37.34
Bank balances other than cash and cash equivalents	-	-
Others	1,954.58	1,811.86
Other current assets	15.05	69.00
Assets classified as held for sale	1,977.92	1,977.92
<b>Total Current Assets</b>	<b>9,007.26</b>	<b>8,738.65</b>
<b>Total Assets</b>	<b>14,853.50</b>	<b>14,768.17</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	4,738.78	4,738.78
Other Equity		
Reserves and Surplus	4,391.28	4,353.42
<b>Total Equity</b>	<b>9,130.05</b>	<b>9,092.20</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
Borrowings	1,745.91	2,052.71
Provisions	69.48	58.92
Deferred tax liabilities (Net)	-	-
<b>Total Non Current Liabilities</b>	<b>1,815.39</b>	<b>2,111.64</b>
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	1,852.24	1,807.24
Trade payables - MSME	-	1.19
Trade payables - other than MSME	638.95	525.63
Other financial liabilities	755.47	714.35
Provisions	5.61	8.84
Other Current Liabilities	370.37	206.67
<b>Total Current Liabilities</b>	<b>3,622.64</b>	<b>3,263.91</b>
Liabilities directly associated with assets classified as held for sale	285.41	300.41
<b>Total Equity and Liabilities</b>	<b>14,853.50</b>	<b>14,768.17</b>



## Cash Flow Statement For The Half Year Ended 30-09-2021

(Currency : Indian Rupees in lakhs)

	Particulars	Half Year Ended		Half Year Ended	
		30-09-2021		30-09-2020	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>				
	Net Profit / (Loss) Before Tax	39.09		(496.63)	
	Adjustment For :				
	Provision for Gratuity	6.08		7.59	
	Depreciation	189.11		187.30	
	Interest Income	-		-	
	Unwinding of discount on Financial Assets	(140.95)		(117.49)	
	Interest Paid	280.88		314.27	
	(Profit)/Loss On Sale Of Assets (Net)	-		(0.07)	
			335.12		391.60
	Operating Profit Before Working Capital Changes		374.22		(105.04)
	Adjustment For :				
	Trade Receivables	43.93		36.07	
	Inventories	(201.90)		522.37	
	Loans & Advances	(0.25)		4.16	
	Other Current Assets	(88.78)		153.99	
	Other Non Current Tax Assets	-		(1.43)	
	Trade Payables	112.14		(13.99)	
	Other Financial Liabilities	41.12		(114.08)	
	Other Liabilities & Provisions	148.70		(343.88)	
	Assets held for resale	-		-	
			54.96		243.21
	Cash Generated From Operations		429.17		138.17
	Direct Taxes Paid (Net)		-		11.44
	Net Cash Generated From / (Utilised in) Operating Activities		429.17		149.61
<b>B.</b>	<b>Cash Flow From Investing Activities</b>				
	Purchase Of Tangible Fixed Assets (Net)	-		-	
	Investment in Gratuity (LIC)	-		-	
	Purchase Of Intangible Fixed Assets (Net)	(5.83)		-	
	Sale Of Tangible Fixed Assets	-		1.15	
	Investment in Shares	-		-	
	Unwinding of Discount on Financial Assets	140.95		117.49	
	Interest Received	-		-	
	Net Cash Generated From / (Utilised in) Investing Activities		135.12		118.64
<b>C.</b>	<b>Cash Flow From Financing Activities :</b>				
	Additional /(Repayment of) Loan from/to Directors			(65.68)	
	(Repayment of) / Proceeds From Non Current Borrowings	(306.81)		107.34	
	(Repayment of) / Proceeds From Current Borrowings	45.00		(13.70)	
	Interest Paid	(280.88)		(314.27)	
	Net Cash Generated From / (Utilised in) Financing Activities		(542.69)		(286.30)
	Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)		21.61		(18.05)
	Cash And Cash Equivalents At Beginning Of The Period	37.34		87.87	
	Cash And Cash Equivalents At End Of The Period	58.95		69.82	
	Net Increase/ (Decrease) In Cash And Cash Equivalents		21.61		(18.05)

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

Cash and cash equivalents as per above comprise of the following

Particulars	30th Sept, 2021	31st Mar, 2021
<b>Balance with banks :</b>		
In current account	57.87	30.72
In dividend account	0.23	0.23
Bank deposits with original maturity of less than 3 months	-	-
Cheques, drafts on hand	-	-
Cash on hand	0.86	6.39
<b>Balance per statement of cash flows</b>	<b>58.96</b>	<b>37.34</b>

## Note:

- The above Cash Flow Statement has been prepared under the Indirect method as set out in Indian Accounting standard - AS 7 "Statement of cash flows" issued by the Institute of Chartered Accountants of India.
- Previous year's figures have been Re-Grouped / Re-Arranged, wherever considered necessary.

