



Ref. No.

Dated.....

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company**  
**Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

To,  
**The Board of Directors,**  
**Shakumbhri Pulp & Paper Mills Limited**  
**Muzaffarnagar**

We have audited the quarterly financial results of Shakumbhri Pulp & Paper Mills Limited for the quarter ended 31<sup>st</sup> March, 2019 and the year to date results for the period 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
- (ii) give a true and fair view of the net profit/loss and other financial information for the quarter ended 31<sup>st</sup> March, 2019 as well as the year to date results for the period from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.

Place: Muzaffarnagar  
Date: 13.05.2019



For Raj Sandhya & Co.  
Chartered Accountants  
FRN: 002011C

**Raj Kumar Sharma**  
Partner  
M.No.77650

Name of the Company	SHAKUMBHRI PULP & PAPER MILLS LIMITED
Registered Office	4.5 KM, BHOPA ROAD, MUZAFFARNAGAR (U.P)
CIN:	U21012UP1986PLC007671

**Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2019**

Particulars	Quarter ended			Year Ended	
	(31/03/2019)	(31/12/2018)**	31/03/2018	(31/03/2019)	(31/03/2018)
<b>I. Revenue from Operations</b>	1,202.39	1,710.57	1,603.30	5,859.61	3,996.93
<b>II. Other Income</b>	30.88	0.03	0.72	31.13	2.67
<b>III. Total Revenue (I+II)</b>	1,233.27	1,710.60	1,604.03	5,890.74	3,999.60
<b>IV. Expenses</b>					
(a) Cost of Materials consumed	1,150.35	1,509.53	1,494.06	5,291.35	3,485.35
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(103.39)	21.75	(42.07)	(56.28)	(49.23)
(d) Excise duty	-	-	-	-	36.58
(e) Employee benefits expense	46.44	37.78	30.16	150.75	102.99
(f) Finance cost	8.45	11.14	28.61	64.75	93.26
(g) Depreciation and amortisation expense	16.73	16.76	15.58	65.26	59.24
(h) Other expenses	80.17	100.70	56.95	271.03	211.42
<b>Total Expenses</b>	1,198.75	1,697.66	1,583.27	5,786.86	3,939.60
<b>V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)</b>	34.52	12.95	20.75	103.88	60.00
<b>VI. Exceptional items</b>	-	-	-	-	-
<b>VII. Profit/(Loss) before extraordinary items and tax (V-VI)</b>	34.52	12.95	20.75	103.88	60.00
<b>VIII. Extraordinary Items</b>	-	-	-	-	-
<b>IX. Net Profit/(Loss) before Tax (VII-VIII)</b>	34.52	12.95	20.75	103.88	60.00
<b>X. Tax Expense:</b>					
1. Current Tax	8.92	1.95	3.95	22.69	12.20
2. Mat Credit Entitlement	(8.87)	(1.72)	(3.95)	(22.21)	(12.20)
2. Deferred Tax	3.49	6.51	2.13	19.99	(14.35)
2. Income tax relating to earlier year	-	-	0.03	-	0.91
<b>XI. Minority Interest*</b>	-	-	-	-	-
<b>XII. Share of Profit/Loss of associates*</b>	-	-	-	-	-
<b>XIII. Net Profit/(Loss) for the period from continuing operation (IX-X+XI+XII)</b>	30.98	6.21	18.59	83.41	73.44
<b>XIV. Net Profit/(Loss) for the period from discontinuing operation</b>	-	-	-	-	-
<b>XV. Tax expense from discontinuing operations</b>	-	-	-	-	-
<b>XVI. Net Profit/(Loss) for the discontinuing operations after Tax (XIV-XVI)</b>	-	-	-	-	-
<b>XVII. Net Profit (Loss) for the period (XIII + XVI)</b>	30.98	6.21	18.59	83.41	73.44
<b>Other Comprehensive Income</b>	1.76	(2.30)	-	1.34	-
<b>Income Tax Effect on OCI</b>	(0.37)	(0.41)	-	(0.37)	-
<b>Total Comprehensive Income</b>	1.39	(1.88)	-	0.97	-
<b>XVIII. Earnings Per Equity Share</b>					
(a) Basic	0.80	0.16	0.48	2.16	1.91
(b) Diluted	0.80	0.16	0.48	2.16	1.91
Paid up equity share capital (Face Value of the Share shall be indicated)	385.50	385.50	385.50	385.50	385.50
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	432.72	432.72	359.28	432.72	359.28

\*Applicable in case of Consolidated Results

\*\*31st December, 2017 figures are unaudited.

**Notes:**

1- The Above result were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on ..... The Statutory Auditor of the Company have provided Audit Report for the same.

2- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.

On Behalf of the Board  
For Name of the Company

  
 N. Ayush Agarwal  
 Whole Time Director  
 DIN: 06411664

**Audited Statement of Assets and Liabilities (STANDALONE)**

Particulars	As at 31-03-2019	As at 31-03-2018
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share capital	385.50	385.50
(b) Reserves and Surplus	517.10	432.72
(c) Money received against share warrants	-	-
<b>Sub-total-Shareholders' funds</b>	<b>902.60</b>	<b>818.22</b>
<b>2. Share application money pending against allotment</b>	-	-
<b>3. Minority interest*</b>	-	-
<b>4. Non-current liabilities</b>		
(a) Long-term borrowings	248.77	154.99
(b) Deferred tax liabilities (net)	46.72	48.95
(c) Other long-term liabilities	-	-
(d) Long-term provisions	21.95	19.04
<b>Sub-total-Non-current-liabilities</b>	<b>317.44</b>	<b>222.98</b>
<b>5. Current Liabilities</b>		
(a) Short-term borrowings	464.53	469.34
(b) Trade Payables	1,123.22	1,047.32
(c) Other current financial liabilities	232.10	77.55
(d) Other current liabilities	104.49	245.18
(e) Short-term provisions	2.78	1.08
(f) Current tax liability (net)	0.30	-
<b>Sub-total-Current liabilities</b>	<b>1,927.42</b>	<b>1,840.47</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>3,147.46</b>	<b>2,881.67</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	1,077.86	1,065.65
(b) Goodwill on consolidation*	-	-
(c) Other intangible assets	-	-
(d) Capital work in progress	449.89	-
(e) Non-current investments	-	-
(f) Deferred tax assets (net)	-	-
(g) Long-term loans and advances	-	-
(h) Financial assets	38.49	38.49
(i) Other non-current assets	47.60	2.97
<b>Sub-total-Non-current assets</b>	<b>1,613.84</b>	<b>1,107.11</b>
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Financial assets	-	-
(c) Inventories	481.73	533.58
(d) Trade receivables	1,013.00	1,198.78
(e) Cash and cash equivalents	1.88	4.42
(f) Bank balances other than cash and cash equivalents	7.96	0.87
(g) Current tax assets(Net)	-	5.70
(h) Other current assets	29.05	31.21
<b>Sub-total-Current assets</b>	<b>1,533.62</b>	<b>1,774.56</b>
<b>Total-Assets</b>	<b>3,147.46</b>	<b>2,881.67</b>

\*Applicable in the case of consolidated statement of assets and liabilities

Notes: Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.

on Behalf of the Board  
For Shakumbhri Pulp & Paper Mills Limited



**Ayush Agarwal**  
Whole Time Director  
DIN: 06441664