



Ref. No.

Dated 26.12.2019.

Independent Auditor's Review Report on standalone unaudited quarter and half year ended financial results for the period ended 30th Sept, 2019 pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 4b

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

We have reviewed the accompanying statement of unaudited financial results of **Shakumbhri Pulp & Paper Mills Limited**, for the Quarter and half year ended **30th Sept, 2019**.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and management principle laid down in Indian Accounting Standard 34 'Interim Financial Reporting ["Ind AS 34"] prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides 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 Un-Audited Financial Statements prepared in accordance with 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 & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Muzaffarnagar
Date: 26.12.2019



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

Raj Kumar Sharma
Partner
M.No.77650
UDIN-19077650AAAAFA8537

SHAKUMBHRI PULP & PAPER MILLS LTD

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Statement of Standalone Unaudited Financial Results for the Quarter/Half year ended 30th September, 2019 (Rs. In Lakhs except EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)	31/03/2019 (Audited)
I. Revenue from Operations	1520.33	1,434.56	1,525.86	2954.90	2,946.66	5,859.61
II. Other Income	0.33	0.33	0.22	0.66	0.22	31.13
III. Total Revenue (I+II)	1,520.66	1,434.89	1,526.08	2,955.56	2,946.88	5,890.74
IV. Expenses						
(a) Cost of Materials consumed	1,303.20	1,271.25	1,381.47	2,574.46	2,631.48	5,291.36
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	59.55	25.62	(12.70)	85.17	25.36	(56.28)
(d) Employee benefits expense	50.22	46.43	39.53	96.66	66.53	150.75
(e) Finance cost	22.51	21.58	21.17	44.10	45.16	64.75
(f) Depreciation and amortisation expense	15.81	15.81	15.92	31.61	31.77	65.26
(g) Other expenses	54.49	34.16	51.90	88.64	90.17	271.03
Total Expenses	1,505.78	1,414.85	1,497.29	2,920.63	2,890.47	5,786.87
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	14.88	20.04	28.79	34.92	56.41	103.87
VI. Exceptional items	-	-	-	-	-	-
VII. Profit/(Loss) before extraordinary items and tax (V-VI)	14.88	20.04	28.79	34.92	56.41	103.87
VIII. Extraordinary Items	-	-	-	-	-	-
IX. Net Profit/(Loss) before Tax (VII-VIII)	14.88	20.04	28.79	34.92	56.41	103.87
X. Tax Expense:						
1. Current Tax	3.19	4.99	5.79	8.18	11.83	22.69
2. Mat Credit Entitlement	(3.06)	(4.96)	(5.60)	(8.02)	(11.63)	(22.21)
3. Deferred Tax	0.27	15.50	0.48	15.77	9.99	19.99
4. Income tax relating to earlier year	-	-	-	-	-	-
XI. Net Profit/(Loss) for the period from continuing operation (VII-VIII)	14.48	4.51	28.12	19.00	46.22	83.41
XII. Net Profit/(Loss) for the period from discontinuing operation	-	-	-	-	-	-
XIII. Tax expense from discontinuing operations	-	-	-	-	-	-
XIV. Net Profit/(Loss) for the discontinuing operations after Tax (XII-XIII)	-	-	-	-	-	-
XV. Net Profit (Loss) for the period (XI + XIV)	14.48	4.51	28.12	19.00	46.22	83.41
Other Comprehensive Income						
Income Tax Effect on OCI	(1.83)	(2.02)	4.65	(3.85)	1.88	1.34
Total Comprehensive Income	(1.35)	(1.49)	3.36	(2.85)	0.52	(0.37)
Paid up equity share capital (Face Value of Rs.10/- each)	385.50	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	517.10	359.28	359.28
XVI. Earnings Per Equity Share						
(a) Basic	0.38	0.12	0.73	0.49	1.20	2.16
(b) Diluted	0.38	0.12	0.73	0.49	1.20	2.16

Notes:

- 1- The Company is having only one business activity so the segment reporting under AS-17 is not required
- 2- The Above result were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 13th November 2019. The Statutory Auditor of the Company have provided Limited Review Report for the same.
- 3- 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

Date: 26.12.2019

Place: Muzaffarnagar

Audited Statement of Assets and Liabilities (STANDALONE)

Particulars	As at 30-09-2019	As at 31-03-2019
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share capital		
(b) Reserves and Surplus	385.50	385.50
	533.24	517.10
(c) Money received against share warrants		
Sub-total-Shareholders' funds	918.74	902.60
2. Share application money pending against allotment		
3. Minority interest*		
4. Non-current liabilities		
(a) Long-term borrowings		
(b) Deferred tax liabilities (net)	274.21	248.77
(c) Other long-term liabilities	53.47	46.72
(d) Long-term provisions		
Sub-total-Non-current-liabilities	357.18	317.44
5. Current Liabilities		
(a) Short-term borrowings		
(b) Trade Payables	471.33	464.53
(c) Other current financial liabilities	1,251.03	1,123.22
(d) Other current liabilities	383.33	232.10
(e) Short-term provisions	103.87	104.49
(f) Current tax liability (net)	3.81	2.78
	1.98	0.30
Sub-total-Current liabilities	2,215.35	1,927.42
TOTAL-EQUITY AND LIABILITIES	3,491.27	3,147.46
B ASSETS		
1. Non-current assets		
(a) Fixed assets		
(b) Goodwill on consolidation*	1,050.29	1,077.86
(c) Other intangible assets		
(d) Capital work in progress		
(c) Non-current investments	669.71	449.89
(d) Deferred tax assets (net)		
(e) Long-term loans and advances		
(f) Financial assets		
(g) Other non-current assets	38.50	38.49
	8.96	47.60
Sub-total-Non-current assets	1,767.47	1,613.84
2 Current assets		
(a) Current investments		
(b) Financial assets		
(c) Inventories		
(d) Trade receivables	483.80	481.73
(e) Cash and cash equivalents	1,129.85	1,013.00
(f) Bank balances other than cash and cash equivalents	9.42	1.88
(g) Current tax assets(Net)	43.18	7.96
(h) Other current assets		
	57.56	29.05
Sub-total-Current assets	1,723.80	1,533.62
Total-Assets	3,491.27	3,147.46

*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

Muzaffar
Nagar
Ayush Agarwal
Whole Time Director
DIN: 06441664