

**SHAKUMBHRI PULP & PAPER MILLS LIMITED**  
 Regd. Office: 4.5 KM, BHOPA RAOD, MUZAFFARNAGAR -251001, UTTAR PRADESH  
 CIN: U21012UP1986PLC007671

(Rs. In Lacs)

**AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED AS ON 31ST MARCH 2020**

Particulars	Quarter Ended			Year ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-03-2019
	3 months	3 months	3 months	12 month	12 month
	Audited	Unaudited	Audited	Audited	Audited
Revenue from Operations	1,428.09	1,383.50	1,202.39	5,766.48	5,859.61
Other Income	6.41	0.53	30.88	7.60	31.13
<b>Total Revenue (I + II)</b>	<b>1,434.50</b>	<b>1,384.03</b>	<b>1,233.27</b>	<b>5,774.08</b>	<b>5,890.74</b>
<b>Expenses:</b>					
a. Cost of materials consumed	1,266.02	1,214.23	1,150.35	5,054.71	5,291.35
b. Changes in inventories of finished goods, work in progress and stock-in-Trade	-32.72	(3.47)	(103.39)	48.98	(56.28)
c. Employee benefit Expenses	39.10	54.73	46.44	190.49	143.87
d. Finance Costs	2.69	25.05	8.45	71.83	64.76
e. Depreciation and amortisation expense	23.04	20.50	16.73	75.15	65.26
f. Other expenses	102.44	61.60	80.17	252.68	277.91
<b>Total Expenses (IV)</b>	<b>1,400.57</b>	<b>1,372.64</b>	<b>1,198.75</b>	<b>5,693.84</b>	<b>5,786.87</b>
<b>Profit (loss) From before exceptional items and tax (III-IV)</b>	<b>33.93</b>	<b>11.39</b>	<b>34.52</b>	<b>80.24</b>	<b>103.87</b>
Exceptional items/ prior period item	-	-	-	-	-
<b>profit (/loss) before Tax (V-VI)</b>	<b>33.93</b>	<b>11.39</b>	<b>34.52</b>	<b>80.24</b>	<b>103.87</b>
<b>Income Tax Expenses</b>					
1. Current Tax	3.71	2.09	8.92	13.97	22.68
2. MAT credit entitlement	(3.46)	(1.67)	(8.87)	(13.15)	-22.21
3. Deffered Tax	21.14	10.26	3.49	47.17	19.99
<b>Net Profit (/loss) for the period from continuing operations (VIII-VII)</b>	<b>12.54</b>	<b>0.71</b>	<b>30.98</b>	<b>32.25</b>	<b>83.41</b>
Profit (/loss) from discounting operations before tax	-	-	-	-	-
Tax expenses of discounting operations	-	-	-	-	-
<b>Net Profit (/loss) from Discontinuing operations After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Profit (/loss) for the period (IX-X)</b>	<b>12.54</b>	<b>0.71</b>	<b>30.98</b>	<b>32.25</b>	<b>83.41</b>
<b>Other Comperhensive Income</b>					
A. (i) Items that will not be reclassified to profit or loss					
Remeasurements gains/(loss) of defined benefit plans (net of tax)	(6.22)	4.18	1.76	(5.89)	1.34
Tax on above	1.62	(1.09)	(0.37)	1.53	(0.37)
(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss					
Fair value changes on financial assets through OCI (net of tax)	-	-	-	-	-
<b>Other comprehensive income for the year, net of tax</b>	<b>(4.60)</b>	<b>3.09</b>	<b>1.39</b>	<b>(4.36)</b>	<b>0.97</b>
<b>Total Comperhensive Income for the period (XI-XII)</b>	<b>7.94</b>	<b>3.80</b>	<b>32.37</b>	<b>27.89</b>	<b>84.38</b>
Paid-up Equity Share Capital (Face Value per share Re. 10)	385.50	385.50	385.50	385.50	385.50
<b>Earning Per Share (EPS)</b>					
a. Basic EPS from continuing & Discontinuing Operations (Rs.)	0.33	0.02	0.80	0.84	2.16
b. Dilutd EPS from continuing & Discontinuing Operations (Rs.)	0.33	0.02	0.80	0.84	2.16



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Statement of Assets and Liabilities

(Rs. in Lakhs)

PARTICULARS	Year ended 31.03.2020 (Audited)	Year ended 31.03.2019 (Audited)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, Plant and Equipment	1,737.87	1,077.86
Capital work-in-progress	-	449.89
<b>Financial Assets</b>		
Investment	38.36	38.49
Other non-current assets	22.97	47.60
<b>Total Non-current assets</b>	<b>1,799.20</b>	<b>1,613.84</b>
<b>Current assets:</b>		
Inventories	774.77	481.73
<b>Financial Assets</b>		
(i) Trade Receivable	1,060.20	1,013.00
(ii) Cash and cash equivalents	17.66	1.88
(iii) Bank balances other than cash and cash equivalents	0.96	7.96
Other Current Assets	65.21	29.05
<b>Total Current Assets</b>	<b>1,918.80</b>	<b>1,533.62</b>
<b>TOTAL ASSETS</b>	<b>3,718.00</b>	<b>3,147.46</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	385.50	385.50
(b) Other Equity	544.99	517.10
<b>Total Equity</b>	<b>930.49</b>	<b>902.60</b>
<b>Non-Current Liabilities:</b>		
(a) Financial Liabilities		
Borrowings	276.94	248.77
(b) Provision	32.93	21.95
(c) Deferred Tax Liabilities	79.21	46.72
<b>Total non-current liabilities</b>	<b>389.08</b>	<b>317.44</b>
<b>Current Liabilities:</b>		
(a) Financial Liabilities		
(i) Borrowing	492.07	464.53
(ii) Trade Payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues other than micro and small enterprises	1,545.94	1,123.22
(iii) Other financial liabilities	254.87	232.10
(b) Other current liabilities	99.26	104.49
(c) Provisions	3.83	2.78
(d) Current Tax Liabilities (Net)	2.46	0.30
<b>Total Current Liabilities</b>	<b>2,398.43</b>	<b>1,927.42</b>
<b>Total Liabilities</b>	<b>2,787.51</b>	<b>2,244.86</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,718.00</b>	<b>3,147.46</b>

For SHAKUMBHRI PULP & PAPER MILLS LIMITED

Ayush Agarwal  
 Whole Time Director  
 DIN:06441664

Place : Muzaffarnagar  
 Date : 31/07/2020



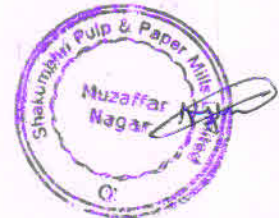


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**CASH FLOW STATEMENT**

(Rs. in Lakhs)

	Year ended 31st March 2020	Year ended 31st March 2019
<b>A. Cash flow from operating activities</b>		
Net Profit before Tax as per Profit & Loss Account	80.24	103.87
<b>Adjustments for:</b>		
Depreciation	75.15	65.26
loss on disposal of assets	-	1.77
Gain/(loss) on fair valuation of investments	0.14	-
Interest income	(3.77)	(0.09)
Dividend income	(0.08)	(0.08)
Interest expenses	94.19	67.50
<b>Operating profit before changes in assets and liabilities</b>	<b>245.87</b>	<b>238.23</b>
Changes in inventories	(293.04)	51.85
Changes in trade receivables	(47.20)	185.78
Changes in other current financial assets	0.13	-
Changes in current tax assets (net)	-	(5.70)
Changes in other current assets	(43.16)	4.93
Changes in other non current assets	24.63	(44.63)
Changes in trade payables	422.72	75.90
Changes in other current financial liabilities	22.77	154.55
Changes in other non current financial liabilities	-	-
Changes in other current liabilities	(5.23)	(140.69)
Changes in current tax liabilities (net)	2.16	-
Changes in provisions - long term	3.42	(19.30)
Changes in provisions - short term	1.05	2.49
<b>Cash generated from operations</b>	<b>334.12</b>	<b>503.41</b>
Net income tax (paid) / refunds	(0.82)	(0.47)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>333.30</b>	<b>502.94</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Property, Plant & Equipment	(285.27)	(533.53)
Proceeds from sale of Property, Plant & Equipment	-	4.40
Dividend received	0.08	0.08
Interest received	3.77	0.09
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(281.42)</b>	<b>(528.96)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings	27.54	(4.81)
Repayment of long-term borrowings	28.17	95.79
Interest paid	(91.81)	(67.50)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(36.10)</b>	<b>23.48</b>
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>	<b>15.78</b>	<b>(2.54)</b>
Cash and cash equivalents at the beginning of the year	1.88	4.42
<b>Cash and cash equivalents at the end of the year</b>	<b>17.66</b>	<b>1.88</b>



**Notes:**

1. The above Audited Financial Results for the quarter and year ended 31/03/2020, have been reviewed by the Audit Committee and taken on record and approved by the board of Directors of the Company at their meeting held on 31<sup>st</sup> July, 2020. The Statutory Auditors have conducted the audit of the financial statements and have expressed an unqualified report on these financial results.
2. The Company has only one reportable business segment i.e., Paper. Accordingly, separate segment information is not applicable.
3. The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) specified in the companies (Indian accounting audit standard Rules, 2015 (as amended) under section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India")
4. The figures of quarter ended March 31, 2020 and March 31, 2019 are balancing figures between the audited figures in respect of full financial year and the published year to date figures upto December 31, 2019, and Dec 31, 2018 being the end of the third quarter of the financial year which was subjected to limited review.
5. Figures of the previous quarter/periods have been re-arranged, wherever necessary.
6. Due to outbreak of COVID-19 globally and in India, the company is sensitive about the impact of the Pandemic, not only on the human life but on businesses and industrial activity across the globe, which will be realized and ascertained only over next few months. The company has been monitoring the situation closely and has taken proactive measures to comply with various directions / regulations / guidelines issued by Government and local bodies to ensure safety of employees in its office. The liquidity and profitability of the Company has affected as due to nationwide lockdown announced by Government, there was shutdown of plant and manufacturing activities of the company. There was no volume of sales and therefore, the cash flow activities are more concerned. As the CoVID19 pandemic is still evolving and the virus is still spreading in various parts of India, the future impact of the pandemic on the overall operations and financials of the Company cannot be assessed with certainty.
7. The above results of the company are available on the Company's website – [www.shakumbhripulp.com](http://www.shakumbhripulp.com)

**For Shakumbhri Pulp & Paper Mills Limited**

**Place: Muzaffarnagar**

**Date: 31/07/2020**

  
**Ayush Agarwal**  
**Director**  
**DIN: 06441664**