SHREE KARTHIK PAPERS LIMITED

No. 25, 50 Feet Road,
Krishnasamy Nagar, Ramanathapuram,
COIMBATORE - 641 045

Phone : 0422 - 4217174
Fax : 0422 - 4217178
E-mail : shreekarthikpapers@yahoo.com
Website : shreekarthikpapers.in

Factory :
Puliyangandi, Aliyar Nagar,
Kottur Village, Pollachi (T.K.)
Telephone : 04253 - 288648
GST No. : 33AADCS1863K1ZA
CIN : L21012TZ1991PLC003570

Ref : SKPL /BSE/2020-21/

27th July 2020

To,

BSE Ltd,
Listing Department,
Ist Floor New Trading Ring,
Roundana Building,
P.J. Towers, Dalal street,
Mumbai-400001.

Dear Sirs,

Scrip Code: 516106

Sub: Compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015-Submission of Financial results for the quarter and year ended 31st March 2020-reg.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following documents approved by the Board of Directors in their meeting held on 27th July 2020.

1. Audited Financial results for the quarter and year ended 31st March 2020.
2. Independent Auditors Report for the year ended 31st March 2020.

The above results were duly approved by the Audit committee in their meeting held on the same day of 27th July 2020. The meeting was commenced at 3.00 P.M. and concluded at 6.00 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Shree Karthik Papers Ltd.

Managing Director.

Encl: as above.

SHREE KARTHIK PAPERS LIMITED

CIN NO. L21012TZ1991PLC003570

Registered Office : No. 25, 50 Ft Road, Krishnasamy Nagar, Ramanathapuram, Coimbatore - 641 045

Statement of Standalone Financial Result for the quarter ended and year ended March 2020.

Rs. In Lacs

S.NO	PARTICULARS	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	946.02	855.91	1,508.28	4,420.85	6,244.88
	(b) Other income	14.86	0.85	9.19	23.86	14.45
	Total income	960.88	856.76	1,517.47	4,444.72	6,259.33
2	Expenses					
	(a) Cost of Material Consumed	631.60	490.25	1,889.92	2,926.51	4,610.91
	(b) Purchase of Stock -in-Trade	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods	-18.23	4.67	712.72	-356.22	809.33
	(d) Employees Benefit Expense	35.16	53.98	62.98	173.16	198.08
	(e) Finance Cost	46.52	67.29	33.14	194.42	134.26
	(f) Depreciation and Amortisation Expense	31.08	30.00	28.12	121.08	118.12
	(g) Other Expense & power and fuel	324.34	275.52	371.41	1,372.45	1,596.33
	Total Expenses	1,050.47	921.71	3,098.29	4,431.39	7,467.03
3	Profit before Exceptional Items and Tax (1-2)	-89.59	-64.94	-1,580.82	13.32	-1,207.69
4	Exceptional items - gain / (loss), net	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	-89.59	-64.94	-1,580.82	13.32	-1,207.69
6	Tax expense :					
	(a) Current Tax	-19.60	-12.01	-85.00	-	-
	(b) Deferred Tax	8.71	-7.59	-17.71	12.37	26.29
	(c) Mat Credit availed	43.62	-12.01	-		-
	Total Tax Expenses	8.71	-7.59	-102.71	12.37	26.29
7	Net Profit / (Loss) period (5-6)	-98.30	-57.36	-1,478.10	0.95	-1,233.98
8	Other comprehensive income / (loss) , Gross of Tax					
	(a) Items that will not be reclassified to profit or loss	-17.19	-	-1.96	-17.20	-1.96
	Tax on above	4.47	-	0.54	4.47	0.54
	(b) Items which will be reclassified to profit or loss	-	-	-	-	-
	Tax on above	-	-	-	-	-
	Total other comprehensive income/ (loss) (net of income tax)	-12.72	-	-1.42	-12.73	-1.42
9	Total comprehensive income / (loss) for the period (7+8)	-111.02	-57.36	-1,479.52	-11.77	-1,235.40
10	Paid-up equity share capital	955.50	955.50	955.50	955.50	955.50
	1,91,10,000 shares @ Rs.5/- each					
11	Earnings per equity share (of Rs.5 each) (not annualised)					
	(a) Basic	-0.58	-0.30	-7.74	-0.06	-6.46
	(b) Diluted	-0.58	-0.30	-7.74	-0.06	-6.46
	See accompanying notes to the financial results					

For SHREE KARTHIK PAPERS LTD

Managing Director

SHREE KARTHIK PAPERS LIMITED
CIN NO. L21012TZ1991PLC003570

Registered Office : No. 25, 50 Ft Road, Krishnasamy Nagar, Ramanathapuram, Coimbatore - 641 045

Statement of Standalone Financial Result for the quarter ended and the year ended March 2020.

Statement Of Assets And Liabilities

Rs. In Lacs

S.NO.	PARTICULARS	As at March 31st 2020 (Audited)	As at March 31st 2019 (Audited)
A	ASSETS		
	Non - current asset		
a.	Property plant and equipment	1,815.13	1,896.82
b.	Capital Work In Progress	-	87.10
c.	Financial Assets		
	I. Investments	0.09	2.62
	II. Other non current financial assets	126.83	101.21
d.	Deferred tax assets (net)	44.66	8.93
e.	Other Non-Current Asset	398.27	407.62
	Total Non-current Assets	2,384.98	2,504.30
	Current Asset		
a.	Inventories	560.28	385.71
b.	Financial Assets		
	I. Trade receivables	930.45	1,021.31
	II. Cash & cash equivalent	0.36	1.55
	Other Current Assets	240.70	144.92
c.	Total Current Assets	1,731.79	1,553.49
	TOTAL ASSETS	4,116.76	4,057.79
B	EQUITY AND LIABILITIES		
	EQUITY		
a.	Equity Share Capital	955.50	955.50
b.	Reverse and surples	-620.37	-608.60
	Total Equity	335.13	346.90
	LIABILITIES		
	NON-CURRENT LIABILITIES		
a.	Financial Liabilities		
	I. Borrowings	322.86	491.96
b.	Provisions	43.08	22.69
	TOTAL NON-CURRENT LIABILITIES	365.94	514.65
	CURRENT LIABILITIES		
a.	Financial Liabilities		
	I. Borrowings	2,116.79	2,142.70
	II. Trade payables	954.03	585.81
	III.Other Financial Liabilities	294.76	325.43
b.	Provisions	0.91	1.05
c.	Other Current Liabilities	49.20	141.25
d.	Current Tax Liabilities(Net)	-	-
	TOTAL CURRENT LIABILITIES	3,415.70	3,196.24
	TOTAL LIABILITIES	3,781.64	3,710.89
	TOTAL EQUITY AND LIABILITIES	4,116.76	4,057.79

Notes:

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th July, 2020.

2 The above results has been prepared in accordance with the Companies (Indian Accounting Standardds) Rules 2015 (IND AS), prescribed under section 133 of the companies Act, 2013 as amemded from time to time.

3 The company has a single operating system viz." Manufacture of writing and printing papers" in terms of Ind AS 108.

4 The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figure between the audited figures for the full financial year and the reviewed figures upto the third quarter of the relevant financial year.

5 Previous period figures have been regrouped, rearranged and reclassified Wherever considered necessary.

For SHREE KARTHIK PAPERS LTD

Managing Director

Place : Coimbatore
Date : 27.07.2020

T.M. Jeyachandran & Co.
Chartered Accountants

Flat-D, 2nd Floor, 20A, Nu-Tech Heri
19th Avenue, Ashok Nagar, Chennai - 600
Phone : 4207
E-mail : rsrs@rediffmail.com / vgca@live

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2020

To

The Members of **Shree Karthik Papers Limited**

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Shree Karthik Papers Limited ("the Company"), which comprise the standalone Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), standalone Statement of Changes in Equity and the standalone Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information(hereinafter referred to as financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no Key audit matters to be communicated in our report.

Other Matter

The Financial Statements of Shree Karthik Papers Ltd For the year ended 31st March 2019 were audited by another auditor who expressed unmodified opinion on those statements on 29-05-2019.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
   d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial statements.
   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
      1. the Company has disclosed the impact of pending litigations on its financial position in its financial statements.
      2. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      3. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the order.

Place: Chennai.
Date: 27.07.2020

UDIN : 20200164AAAACH5005

For T.M. Jeyachandran & Co.,
Chartered Accountants,
FRN 012309S

R.Selvaganesh
Partner
M.No.200164

SHREE KARTHIK PAPERS LIMITED

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GST No. : 33AADCS1863K1ZA
CIN : L21012TZ1991PLC003570

DECLARATION

Sub: Declaration under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations 2016.

I, Ms. S.Ranisri, Chief Financial Officer of the company hereby declare that the Statutory Auditors of the Company M/s. T.M. Jeyachandran. & Co., Chartered Accountants, Chennai (Firm Registration No. 12309S have submitted an unmodified /unqualified opinion on the Audited Financial results of the company for the Financial Year ended 31st March 2020.

S. Ranisri

(S.Ranisri)
Chief Financial Officer