

# 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, Anamalai (T.K.)

GST No. : 33AADCS1863K1ZA

CIN : L21012TZ1991PLC003570

Ref.No.SKPL/BSE/2024-25/

25.05.2024

To,

BSE Ltd,  
Listing Department,  
1st 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 31<sup>st</sup> March 2024 - 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 25<sup>th</sup> May 2024.

1. Audited Financial results for the quarter and year ended 31<sup>st</sup> March 2024.
2. Independent Auditors Report for the year ended 31<sup>st</sup> March 2024.

The standalone financial results would be available on the website of the company and the website of the Stock Exchange.

As required under SEBI Circular CIR/CFD/CMD/56/2016 dated 27.05.2016, we declare that the Statutory Auditors of the Company, M/s. Paul & Aravind LLP, Chartered Accountants, Coimbatore (Firm's Registration No,0137225 ) have in their report issued an unmodified opinion on the Standalone Financial Results of the Company for the year ended 31.03.2024.

The above results were duly approved by the Audit committee in their meeting held on the same day of 25<sup>th</sup> May 2024. 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.,



(Vignesh Velu)  
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 2024

Rs. In Lacs

S.NO	PARTICULARS	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	1462.20	1465.73	1870.75	6483.58	8404.65
	(b) Other income	5.97	2.52	8.48	15.54	22.07
	Total income	1468.18	1468.25	1879.23	6499.13	8426.72
2	Expenses					
	(a) Cost of Material Consumed	1134.60	849.68	1431.75	4066.71	6306.05
	(b) Purchase of Stock -in-Trade					
	(c) Changes in Inventories of Finished Goods	-57.95	33.28	(56.66)	167.22	-70.27
	(d) Employees Benefit Expense	52.54	40.91	49.17	177.95	158.15
	(e) Finance Cost	21.77	20.94	24.85	89.91	96.94
	(f) Depreciation and Amortisation Expense	1.15	30.00	10.79	91.15	100.79
	(g) Other Expense & power and fuel	348.71	453.47	399.56	1863.15	1788.05
	Total Expenses	1500.81	1428.28	1859.46	6456.08	8379.71
3	Profit before Exceptional Items and Tax (1-2)	-32.63	39.97	19.77	43.05	47.01
4	Exceptional items - gain / (loss), net	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	-32.63	39.97	19.77	43.05	47.01
6	Tax expense ;					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-3.09	2.73	4.04	2.02	5.29
	(c) Mat Credit availed	-	-	-	-	-
	(d) Earlier Year taxes	7.27	-	-	7.27	-
	Total Tax Expenses	4.18	2.73	4.04	9.29	5.29
7	Net Profit / (Loss) period (5-6)	-36.81	37.24	15.73	33.76	41.72
8	Other comprehensive income / (loss) , Gross of Tax		0			
	(a) Items that will not be reclassified to profit or loss	2.94	-	17.35	2.94	17.35
	Tax on above	-0.77	-	-4.51	-0.77	(4.51)
	(b) Items which will be reclassified to profit or loss	-	-	-8.75	-	-8.75
	Tax on above	-	-	-	-	-
	Total other comprehensive income/ (loss) (net of income tax)	2.18	-	4.09	2.18	4.09
9	Total comprehensive income / (loss) for the period (7+8)	-34.63	37.24	19.82	35.94	45.80
10	Paid-up equity share capital 1,91,10,000 shares @ Rs.5/- each	955.50	955.50	955.50	955.50	955.50
11	Earnings per equity share (of Rs.10 each) (not annualised)					
	(a) Basic	-0.19	0.19	0.08	0.18	0.22
	(b) Diluted	-0.19	0.19	0.08	0.18	0.22
	See accompanying notes to the financial results					

See accompanying notes to Financial Results

- This statement has been prepared in accordance with the companies (Indian accounting standards) Rules,2015 (Ind As) prescribed under section 133 of companies act , 2013 and other recognised accounting practices and polices to the extent applicable.
- The above audited standalone financial results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on May 25, 2024.
- The company has a single operating segment viz." Manufacture of writing and printing papers" in terms of Ind As 108.
- Previous period figures have been regrouped, rearranged and reclassified Wherever considered necessary.

For SHREE KARTHIK PAPERS LTD

Vignesh Velu  
Managing Director

VIGNESH VELU  
CHAIRMAN AND MANAGING DIRECTOR

Place : Coimbatore

Date : 25.05.2024

**SHREE KARTHIK PAPERS LIMITED**

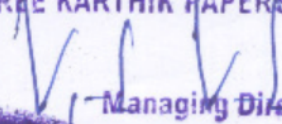
Registered Office : No. 25, 50 Ft Road, Krishnasamy Nagar, Ramanathapuram, Coimbatore - 641 045

**Statement Of Assets And Liabilities**

Rs. In Lacs

S.NO.	PARTICULARS	As at March 31st 2024 (audited)	As at March 31st 2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
	Non - current asset		
a.	Property plant and equipment	1588.98	1619.99
b.	Capital Work In Progress		-
c.	Financial Assets		
	I. Investments	6.42	6.48
	II. Other non current financial assets	117.12	100.17
d.	Deferred tax assets (net)	0.00	-
e.	Other Non-Current Asset	353.39	347.69
	<b>Total Non-current Assets</b>	<b>2065.91</b>	<b>2074.33</b>
	Current Asset		
a.	Inventories	704.63	877.97
b.	Financial Assets		
	I. Trade receivables	741.43	999.69
	II. Cash & cash equivalent	0.52	3.38
	Other Current Assets	151.21	220.27
c.	<b>Total Current Assets</b>	<b>1597.78</b>	<b>2101.31</b>
	<b>TOTAL ASSETS</b>	<b>3663.69</b>	<b>4175.64</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
a.	Equity Share Capital	955.50	955.50
b.	Reverse and surples	-710.56	-747.27
	<b>Total Equity</b>	<b>244.94</b>	<b>208.23</b>
	<b>LIABILITIES</b>		
	<b>NON-CURRENT LIABILITIES</b>		
a.	Financial Liabilities		
	I. Borrowings	7.18	62.16
b.	Provisions	23.48	23.98
c.	Deferred Tax Liabilities(net)	22.93	20.91
	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>53.59</b>	<b>107.05</b>
	<b>CURRENT LIABILITIES</b>		
a.	Financial Liabilities		
	I. Borrowings	2289.86	2577.60
	II. Trade payables	943.32	1,155.49
	III. Other Financial Liabilities	57.89	79.67
b.	Provisions	31.04	1.44
c.	Other Current Liabilities	42.45	46.16
d.	Current Tax Liabilities(Net)	0.00	0.00
	<b>TOTAL CURRENT LIABILITIES</b>	<b>3364.57</b>	<b>3860.36</b>
	<b>TOTAL LIABILITIES</b>	<b>3418.16</b>	<b>3967.41</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3663.09</b>	<b>4175.64</b>

For SHREE KARTHIK PAPERS LTD

  
 Managing Director

Place : Coimbatore

Date : 25.05.2024


**VIGNESH VELU**  
**MANAGING DIRECTOR**

**Shree Karthik Papers Limited**  
Statement of cash flows for the year ended 31-03-2024

Particulars	2023-24		2022-23	
	in `Rs.	in `Rs.	in `Rs.	in `Rs.
<b>A. Cash flows from operating activities</b>				
Profit before tax		43.05		47.01
<b>Adjustments for:</b>				
Depreciation and amortization expense	91.15		100.79	
Finance costs	89.91		96.94	
Comprehensive income	2.94		17.34	
Write off	-		-	
<b>Operating cash flows before working capital changes</b>		184.00		215.08
- (Increase)/decrease in inventories	173.35	227.05	160.96	262.09
- (Increase)/decrease in trade receivables	258.26		(670.70)	
- (Increase)/decrease in financial assets and other assets	63.37		43.78	
- (Decrease)/increase in trade payables	(212.18)		510.41	
- (Decrease)/increase in borrowings, financial liabilities, provisions and other liabilities	(284.12)	(1.32)	56.32	100.77
<b>Cash generated from/(used in) operations</b>		225.73		362.86
Income taxes refund/(paid)		(7.27)		-
<b>Net cash used in operating activities - (A)</b>		<b>218.46</b>		<b>362.86</b>
<b>B. Cash flows from investing activities</b>				
Purchase of Property, Plant & Equipment		(60.14)		(105.57)
Sale or Disposal Of Property Plant & Equipment				2.55
Purchase of Shares		0.06		(6.40)
Investment in Security Deposit		(16.95)		(79.68)
<b>Net cash generated from / (used in) investing activities - (B)</b>		<b>(77.03)</b>		<b>(189.09)</b>
<b>C. Cash flow from Financing activities</b>				
Proceeds from non-current borrowings (Net)		(54.98)		(76.01)
Interest paid		(89.91)		(96.94)
<b>Net cash used in financing activities - (C)</b>		<b>(144.89)</b>		<b>(172.95)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>		(3.45)		0.82
<b>Cash and bank balances at the beginning of the year</b>		<b>3.38</b>		<b>2.56</b>
Less: Bank Balances not considered as Cash & Cash equivalents as per Ind AS 7				
<b>Cash and bank balances at the end of the year</b>		<b>(0.07)</b>		<b>3.38</b>

The above cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7- Statement of Cash Flows. Significant Accounting Policies & Notes form an integral part of the financial statements

Vide our report of even date attached  
For SHREE KARTHIK PAPERS LTD

  
Managing Director

Vignesh Velu  
Chairman & Managing Director  
DIN: 0168208

# Paul & Aravind LLP

## Chartered Accountants

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**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To  
The Board of Directors of  
Shree Karthik Papers Limited

**Report on the Audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Shree Karthik Papers Limited ("the Company"), for the quarter and year ended 31st March, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statements:

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 results 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

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## Chartered Accountants

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basis for our audit opinion on the financial statements.

### **Management's Responsibility for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of directors of the company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards, prescribed under section 133 of the act, read with relevant rules, issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the of 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 the 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 statement that give a true and fair view and are free from material misstatement whether due to fraud or error.

In preparing the Statement, Board of Directors are 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 Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Statement, whether due to

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## Chartered Accountants

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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 results 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 Statements represent the underlying transactions and

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.

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## Chartered Accountants

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The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, as required under the Listing Regulations.

For PAUL & ARAVIND LLP

Chartered Accountants

Firm Registration No:013722S



CA.P Paul Thangam

Partner

Membership No : 026261

Place: Coimbatore

Date: 25.05.2024

UDIN: 24026261BKCSLU4207



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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, Mrs. Ranisri.S Chief Financial Officer of the company hereby declare that the Statutory Auditors of the Company M/s. Paul & Aravind LLP, Chartered Accountants, Coimbatore (Firm Registration No. 0137225) have submitted an unmodified /unqualified opinion on the Audited Financial results of the company for the Financial Year ended 31<sup>st</sup> March 2024.



**(Ranisri.S )  
Chief Financial Officer**