



Genus Paper & Boards Ltd



(A Kailash Group Company)

CIN No : L21098UP2012PLC048300 PAN NO-AAECG5483A

February 14, 2024

BSE Limited (Corporate Relationship Department), 1 st Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001 Fax No.: 022-22723719 / 22723121 / 22722039 E-mail: corp.compliance@bseindia.com Scrip Code : 538961	National Stock Exchange of India Ltd. (Listing & Corporate Communications), Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Fax No: (022) 26598237 / 38 E-mail: cc_nse@nse.co.in Symbol : GENUSPAPER
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Dear Sir/Madam,

Sub: Outcome of Board Meeting - Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023

This is to inform that the Board of Directors of the Company at its meeting held on today i.e. February 14, 2024 (commenced at 02:30 PM and concluded at 05:00 PM), inter alia, has:-

1. approved and taken on record the unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2023; and

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Regulations"), we enclose herewith the said Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023 along with the Limited Review Report of the Auditors, thereon.

The said results may be accessed on the Company's website i.e. www.genuspaper.com.

We request to kindly take the same on record.

Thanking You!

Yours truly
For **Genus Paper & Boards Limited**

Kunal Nayar
Company Secretary

Encl: A/a



Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of Genus Paper & Boards Limited, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Genus Paper & Boards Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Genus Paper & Boards Limited** (the "Company") for the quarter nine-months period ended December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D Khanna & Associates
Chartered Accountants
FRN: 012917N



[Deepak Khanna]
Partner

M. No. 092140

UDIN: 24092140 BKEPWT 1302

Date: 14th February, 2024

Place: Jaipur



Independent Auditor's Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of Genus Paper & Boards Limited, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Genus Paper & Boards Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Genus Paper & Boards Limited (the "Parent") and its one wholly owned subsidiary (the Parent and its subsidiary, together referred to as "the Group") for the quarter and nine-month ended December 31, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - Genus Paper & Boards Limited (Holding)
 - Genus Paper and Coke Limited (Wholly owned Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of





the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information, in respect of:
- wholly owned subsidiary, whose unaudited interim financial results reflect total Income of Rs. 1296.58 Lakhs and Rs. 5711.82 Lakhs, total net Loss after tax of Rs. 86.01 Lakhs and Rs. 65.93 Lakhs, and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and nine-month ended 31st December, 2023 respectively, as considered in the Statement, which have been reviewed by us.

In so far as it relates to the amounts and disclosures in respect of such subsidiary is based solely on our report and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated above is not modified in this respect.

For D Khanna & Associates
Chartered Accountants
FRN: 012917N



[Deepak Khanna]
Partner

M. No. 092140

UDIN: 24092140BKEPWU3707

Date: 14th February, 2024

Place: Jaipur

Statement of Standalone Unaudited Financial Results for the quarter and Nine Months ended December 31, 2023

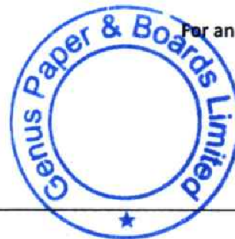
S. No	Particulars	Quarter ended			Nine months ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a)	Revenue from operations	14,262.87	17,676.09	12,776.76	47,130.11	46,171.20	65,512.21
b)	Other income	8.07	9.42	-	17.49	1.47	3.73
	Total Income	14,270.95	17,685.51	12,776.76	47,147.60	46,172.67	65,515.94
2	Expenses						
a)	Cost of materials consumed	8,966.49	11,891.70	8,786.52	31,039.72	35,016.40	48,840.51
b)	(Increase)/decrease in inventories of finished goods and W.I.P	827.87	201.26	(259.61)	1,028.36	(752.64)	(1,576.23)
c)	Employee benefits expense	554.82	696.51	544.52	1,910.29	1,609.46	2,210.37
d)	Finance costs (net)	701.34	651.25	312.32	1,992.85	688.68	1,355.54
e)	Depreciation and amortisation expenses	594.72	583.67	619.85	1,758.73	1,796.01	2,467.94
f)	Other expenses	2,581.51	3,398.36	3,078.49	9,065.72	9,274.48	13,615.82
	Total Expenses	14,226.75	17,422.75	13,082.08	46,795.67	47,632.39	66,913.95
3	Profit before tax (1-2)	44.20	262.76	(305.32)	351.93	(1,459.72)	(1,398.01)
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	44.20	262.76	(305.32)	351.93	(1,459.72)	(1,398.01)
6	Tax Expense						
	-Current Tax	-	-	-	-	-	-
	-Earlier Year Tax	-	-	-	-	-	-
	-Deferred Tax	(32.55)	7.23	(1.15)	(13.33)	(39.30)	(25.07)
	Total Tax expense	(32.55)	7.23	(1.15)	(13.33)	(39.30)	(25.07)
7	Profit after tax for the period (5-6)	76.75	255.53	(304.17)	365.26	(1,420.42)	(1,372.94)
8	Other comprehensive income (net of tax)	-	-	-	-	-	(207.32)
9	Total Comprehensive Income (7+8)	76.75	255.53	(304.17)	365.26	(1,420.42)	(1,580.26)
10	Paid-up equity share capital (Face Value Re. 1/-each)	2571.26	2571.26	2571.26	2571.26	2571.26	2571.26
11	Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*):						
	- Basic & diluted	0.03	0.10	(0.12)	0.14	(0.55)	(0.53)

* EPS is not annualised for the quarter ended results.

NOTES :-

- The above unaudited standalone financial results of Genus Paper & Boards Limited ("the Company") have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on February 14th, 2024. Limited review of these results as required under Regulation 33 of SEBI (LODR) Regulations, 2015, has been completed by the statutory auditors of the Company. The Statutory Auditor has issued an unqualified review report thereon.
- The above unaudited standalone financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) prescribed under section 133 of The Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- Segment information is presented in the consolidated financial results as permitted under IND-AS 108 "Operating Segments".
- The turnover of the current quarter has decreased as compared to the previous quarter, due to the planned shut down of Moradabad Plant for three weeks and Muzaffarnagar Plant for two weeks for capex, overhauling and maintenance work.
- Previous year/period figures has been regrouped/reclassified, wherever necessary to conform to those current year classification.

Place : Moradabad
Date: February 14th, 2024



For and on behalf of the Board of Directors

Himanshu Agarwal
Himanshu Agarwal
Whole Time Director
DIN-00065185

Statement of Consolidated Unaudited Financial Results for the quarter and Nine Months ended December 31, 2023

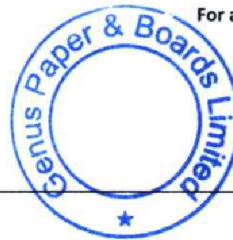
S. No	Particulars	Quarter ended			Nine months ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a)	Revenue from operations	15,526.27	19,397.52	14,163.55	52,741.66	49,830.48	72,165.13
b)	Other income	8.07	9.49	-	17.56	1.47	3.95
c)	Finance Income	33.18	41.56	3.84	100.21	6.21	223.70
	Total Income	15,567.53	19,448.56	14,167.39	52,859.42	49,838.16	72,392.78
2	Expenses						
a)	Cost of materials consumed	9,660.57	13,216.02	12,678.16	34,575.05	39,912.26	55,215.08
b)	(Increase)/decrease in inventories of finished goods and W.I.P	1,228.41	48.91	(2,986.52)	2,279.85	(3,410.31)	(2,729.38)
c)	Employee benefits expense	593.25	734.40	611.00	2,026.01	1,766.94	2,426.99
d)	Finance costs (net)	798.80	784.26	529.73	2,353.46	1,065.03	1,864.99
e)	Depreciation and amortisation expenses	659.80	648.67	684.85	1,953.07	1,989.96	2,725.56
f)	Other expenses	2,643.94	3,520.69	3,209.09	9,333.71	9,625.00	14,024.26
	Total Expenses	15,584.78	18,952.96	14,726.31	52,521.15	50,948.88	73,527.49
3	Profit before tax (1-2)	(17.25)	495.60	(558.92)	338.28	(1,110.72)	(1,134.71)
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	(17.25)	495.60	(558.92)	338.28	(1,110.72)	(1,134.71)
6	Tax Expense						
	-Current Tax	-	-	(81.28)	-	35.30	-
	-Earlier Year Tax	11.97	-	0.01	11.97	0.01	0.34
	-Deferred Tax	(19.96)	81.51	16.30	26.97	13.23	41.35
	Total Tax expense	(7.99)	81.51	(64.97)	38.95	48.54	41.70
7	Profit after tax for the period (5-6)	(9.26)	414.09	(493.95)	299.33	(1,159.26)	(1,176.41)
8	Other comprehensive income (net of tax)	-	-	-	-	-	(309.12)
9	Total Comprehensive Income (7+8)	(9.26)	414.09	(493.95)	299.33	(1,159.26)	(1,485.53)
10	Paid-up equity share capital (Face Value Re. 1/-each)	2571.26	2571.26	2571.26	2571.26	2571.26	2571.26
11	Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*):						
	- Basic & diluted	(0.00)	0.16	(0.19)	0.12	(0.45)	(0.46)

* EPS is not annualised for the quarter ended results.

NOTES :-

- The above unaudited consolidated financial results of Genus Paper & Boards Limited ("the Company") have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on February 14th, 2024. Limited review of these results as required under Regulation 33 of SEBI (LODR) Regulations, 2015, has been completed by the statutory auditors of the Company. The Statutory Auditor has issued an unqualified review report thereon.
- The above unaudited consolidated financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) prescribed under section 133 of The Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- Segment information is presented in the consolidated financial results as permitted under IND-AS 108 "Operating Segments".

Place : Moradabad
Date: February 14th, 2024



For and on behalf of the Board of Directors

Himanshu Agarwal
Himanshu Agarwal
Whole Time Director
DIN-00065185

4 Segment Reporting		(Rs. in Lakhs, Unless Otherwise Stated)				
		Quarter ended			Nine months ended	
Particulars	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
- Paper Business	14,270.95	17,685.51	12,776.76	47,147.60	46,172.67	65,515.94
- Coke Business	1,296.58	1,763.05	1,390.63	5,711.82	3,665.49	6,876.84
- Strategic Investment Activity	-	-	-	-	-	-
	15,567.52	19,448.56	14,167.39	52,859.42	49,838.16	72,392.78
Add Un-allocable Income	-	-	-	-	-	-
Total Income	15,567.52	19,448.56	14,167.39	52,859.42	49,838.16	72,392.78
Segment Result						
- Paper Business	747.76	915.75	8.97	2,350.51	(765.63)	(35.35)
- Coke Business	36.01	365.86	(36.20)	346.95	725.35	772.75
- Strategic Investment Activity	(2.22)	(1.75)	(1.96)	(5.72)	(5.41)	(7.12)
	781.55	1,279.86	(29.19)	2,691.74	(45.69)	730.28
Less: Un-allocable Expense/(Income)	-	-	-	-	-	-
Less : Finance Cost	798.80	784.25	529.73	2,353.46	1,065.03	1,864.99
Profit/ (Loss) before Tax	(17.25)	495.61	(558.92)	338.28	(1,110.72)	(1,134.71)

Segment assets	As at			
	31-Dec-23	30-Sep-23	31-Dec-22	31-Mar-23
- Paper Business	84,148.24	81,775.72	79,514.23	79,552.83
- Coke Business	8,127.21	9,628.21	9,815.07	8,699.63
- Strategic Investment Activity	6,070.19	6,070.19	6,487.87	6,070.09
- Un-allocated	-	-	-	-
Total Segment Assets	98,345.64	97,474.12	95,817.17	94,322.55
Segment Liabilities				
- Paper Business	90,030.54	87,658.02	85,371.43	85,435.03
- Coke Business	8,127.21	9,628.21	9,815.07	8,699.63
- Strategic Investment Activity	187.89	187.89	630.67	187.89
- Un-allocated	-	-	-	-
Total Segment Liabilities	98,345.64	97,474.12	95,817.17	94,322.55

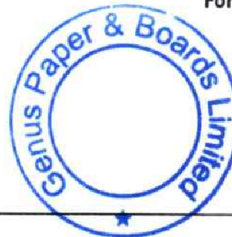
Note:

The Group has made significant strategic investments in the past and has undertaken the said activity in a focused and organised manner. Effective April 01, 2020, the Board of Directors of the company has decided to recognize the ' Strategic Investment Division' as a separate business division of the company with a dedicated team reporting directly to the senior management. Consequently, the Chief Operating Decision Maker (CODM) reviews the business as two operating segments in standalone financial statement namely 'Paper business' and 'Strategic Investment Activity' and one operating segment namely, 'coke business' in wholly owned subsidiary in consolidated financial statement. In accordance with the core principles of Ind AS 108 "Operating Segments", these have been considered as reportable segments of the company.

5 Previous year/period figures has been regrouped/reclassified, wherever necessary to conform to those current year classification.

For and on behalf of the Board of Directors

Place : Moradabad
Date: February 14th, 2024



Himanshu Agarwal

Himanshu Agarwal
Whole Time Director
DIN-00065185