



Kquantum Papers Ltd

The Paper Makers

Regd. Office : Paper Mill, Saila Khurd-144 529, Distt. Hoshiarpur (Punjab)
Tel. : 01884-502737, Fax : 01884-502700, Email - kquantumcorp@kquantumpapers.com
CIN - L21012PB1997PLC035243 website : www.kquantumpapers.com

UNSECURED FIXED DEPOSIT SCHEMES

COMMON TERMS			SCHEME 'A' QUARTERLY INCOME SCHEME	SCHEME 'B' CUMULATIVE DEPOSIT SCHEME		
Period	Minimum Deposit Amount (Rs.)	Category	Rate of Interest (p.a.)	Rate of Interest (p.a.)	Maturity Value* (Rs.)	Effective Annual Yield (p.a.)
1 Year	5,000	General Special**	8.50%	8.50%	5,439	8.77%
			9.00%	9.00%	5,465	9.31%
2 Years	5,000	General Special**	9.00%	9.00%	5,974	9.74%
			9.50%	9.50%	6,033	10.33%
3 Years	5,000	General Special**	9.25%	9.25%	6,578	10.52%
			9.75%	9.75%	6,675	11.17%

*Subject to deduction of tax at source

DEPOSIT HIGHLIGHTS

- Credit Rating from CARE Ratings Ltd. - CARE A - (FD); Negative [A minus (Fixed Deposit); Outlook : Negative] signifies that instruments are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.
- Additional amount will be accepted in the multiples of Rs. 1,000/- under each scheme.
- In respect of **Scheme 'A' - Quarterly Income Scheme**, interest will be paid quarterly on 31st March, 30th June, 30th September and 31st December and on maturity.
- In respect of **Scheme 'B'-Cumulative Deposit Scheme**, interest will be compounded quarterly and paid on maturity.
- Post dated interest cheques payable at par at all places will be issued under Scheme 'A'.
- Pre-mature refund allowed as per Companies (Acceptance of Deposits) Rules, 2014.
- The Cheques/drafts should be made in favour of "**KUANTUM PAPERS LTD**" payable at par and should be crossed "A/c Payee only".

****Special Rate** – An additional interest of 0.50% p.a. shall be paid to the senior citizens above the age of 60 years and / or shareholders holding minimum 5000 (Five thousand) equity shares.

The acceptance/renewal of deposits under Schemes 'A' and 'B' are subject to the rules & regulations as indicated in the Form of Application of Deposit available at the Registered/Corporate/Branch Office of the Company or with the Authorised Agent(s) of the Company.

HOW TO APPLY

- Please fill in the attached Application Form appropriately.
- The cheques/ drafts should be made in favour of "**KUANTUM PAPERS LTD.**", payable at par and should be crossed "A/c Payee only".
- Payments can also be remitted through RTGS/NEFT in favour of "**KUANTUM PAPERS LTD.**", Current A/c No. 01072320002384, HDFC Bank Ltd., Sec 8 C, Chandigarh, IFSC Code -HDFC0000107.
- Deposits in cash or Money Order will not be accepted.
- Application Forms may be obtained and submitted with remittance at the Registered Office of the Company or with the Authorised Agent. The same can also be done at our Corporate Office **W1A, FF, Tower A, Godrej Eternia, Plot No. 70, Indl. Area-1, Chandigarh-160 002** or at our Branch Office 510 (5th Floor), Deep Shikha, 8 Rajindra Place, New Delhi - 110 008.

REGISTERED OFFICE

Paper Mill, Saila Khurd-144 529
Distt. Hoshiarpur (Punjab)
Tel. : 01884-502737
Fax : 01884-502700

AUTHORISED AGENT

Banka Finance and Investment Service
Chamber No. 8,
SCO 98-99-100, 1st Floor, Sector 17-D
Chandigarh-160 017
Tel.: 0172-5000037 Mobile : 9855830608



Kquantum Papers Ltd

The Paper Makers

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Phone : 01884-502737, Fax : 01884-502700 Email : kquantumcorp@kquantumpapers.com
CIN - L21012PB1997PLC035243 Website : www.kquantumpapers.com

CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING DEPOSITS

(Pursuant to section 73 (2)(a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014)

1. GENERAL INFORMATION	
a. Name of the Company : Regd. Office and Manufacturing Facilities : Corporate Office : Branch Office : Website : E-mail ID :	KUANTUM PAPERS LTD. (formerly ABC Paper Ltd.) Paper Mill, Saila Khurd-144 529, Distt. Hoshiarpur, Punjab W1A, First Floor, Tower A Godrej Eternia, Plot 70, Industrial Area, Phase 1, Chandigarh-160 002 510 (5th Floor), Deep Shikha, 8 Rajindra Place, New Delhi-110 008 www.kquantumpapers.com kquantumcorp@kquantumpapers.com
b. Date of Incorporation :	28th May 1997
c. Business carried on by the Company & its subsidiaries	Manufacturing of writing and printing paper. The Company has no subsidiary.
d. Brief particulars of the management of the Company :	The Company is managed by Shri Jagesh Kumar Khaitan, Chairman and Shri Pavan Khaitan, Managing Director, under the overall superintendence, control and directions of the Board of Directors consisting of eminent and experienced professionals.

e. Names, Addresses, DIN and Occupation of Directors:

S. No.	NAME OF THE DIRECTORS	ADDRESS	DIN	OCCUPATION
1	Shri Jagesh Kumar Khaitan, Chairman	47, Sector 4, Chandigarh 160 001	00026264	Industrialist
2	Shri D.S. Sandhawalia	8, Sector-5, Chandigarh 160 009	03174394	Corporate Consultant
3	Shri Vivek Bihani	C-60, 1st Floor, Sector 44, Noida-201303	00014296	Venture Capitalist
4	Shri Bhavdeep Sardana	Sukhjit Starch & Chemicals Limited, Phagwara - 144401	03516261	Serviceman
5	Ms. Shireen Sethi	J-9/15 BVM Marg, DLF Phase-2, Gurgaon-122002	01576676	Media Entrepreneur
6	Shri Pavan Khaitan, Managing Director	47, Sector 4, Chandigarh 160 001	00026256	Industrialist

f. Management's perception of risk factors:

The Company has adequate surplus funds for timely repayment of Fixed Deposits. The deposits being unsecured in nature, but the Company has proven track record in servicing the depositors till date, without any delay/default either in repayment of deposit or payment of interest thereon. As per section 73(2)(c) of the Companies Act, 2013 read with rule 13 of Companies (Acceptance of Deposits) Rules, 2014, the company has deposited 20% of the amount of deposits maturing during following financial year in a separate deposit repayment reserve account maintained with a scheduled bank, which ensure a lesser risk factor. However, due to any slowdown in demand, change in domestic or international economic conditions or Government policies or occurrence of any force majeure Company's Cash flows may get impacted

g. Details of default, including the amount involved, duration of default and present status, in repayment of –

i) Statutory dues	NIL
ii) Debentures and interest thereon	NIL
iii) Loan from any bank or financial institution and interest thereon	NIL

2. PARTICULARS OF THE DEPOSIT SCHEME

a. Date of passing of Board resolution	03 July 2020
b. Date of passing of resolution in the general meeting authorizing the invitation of such deposits	15 September 2017
c. Type of deposits, i.e., whether secured or unsecured	unsecured
d. The amount which the Company can raise under the Companies Act, 2013 and the (Acceptance of Deposits) Rules, 2014 (as per Audited Balance Sheet as at 31st March, 2020)	₹ / lacs

i) 25% of the aggregate of the Paid-up equity capital and free reserves from public	10,256.88
ii) 10% of the aggregate of the Paid-up equity capital and free reserves from the members	4,102.75
Total	14,359.63

The aggregate of deposits actually held on the last day of the immediately preceding financial year is Rs. 3,969.29 lacs and on the date of issue of the Circular or advertisement is Rs. 3,583.80 lacs and amount of deposit proposed to be raised Rs. 14,359.63 lacs and amount of deposit repayable within the next twelve months Rs. 2,128.02 lacs.

e. Terms of raising of deposits: Duration, Rate of interest, mode of payment and repayment

COMMON TERMS		SCHEME 'A' QUARTERLY INCOME SCHEME		SCHEME 'B' CUMULATIVE DEPOSIT SCHEME		
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1 Year	5,000	General Special**	8.50% 9.00%	8.50% 9.00%	5,439 5,465	8.77% 9.31%
2 Years	5,000	General Special**	9.00% 9.50%	9.00% 9.50%	5,974 6,033	9.74% 10.33%
3 Years	5,000	General Special**	9.25% 9.75%	9.25% 9.75%	6,578 6,675	10.52% 11.17%

Mode of payment:

- Additional amount will be accepted in the multiples of Rs. 1,000/- under each scheme.
- In respect of Scheme 'A' Quarterly Income Scheme, interest will be paid quarterly on 31st March, 30th June, 30th September, and 31st December and on maturity.
- In respect of Scheme 'B' Cumulative Deposit Scheme, interest will be compounded quarterly and paid on maturity.
- Post-dated interest cheques payable at par at all places will be issued in the first quarter for each financial year under Scheme 'A'.
- Pre-mature refund allowed as per Companies (Acceptance of Deposits) Rules, 2014.
- The cheques/drafts should be made in favour of "KUANTUM PAPERS LTD.", payable at par and should be crossed "A/c Payee only".
- Special Rate – An additional interest of 0.50% p.a. shall be paid to the senior citizens above the age of 60 years and/or shareholders holding minimum 5000 (five thousand) equity shares.

f. Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid.	
Date of opening	From the date of publication of circular (DPT-1) in newspaper (after thirty days of filing of circular (DPT-1) with the Registrar of Companies).
Time period for which the circular or advertisement is valid:	Until six months from the end of financial year 31 March 2021 or next Annual General Meeting, whichever is earlier. The object of raising deposits is for meeting business requirements of the Company.

g. Reasons or objects of raising the deposits :

h. Credit rating obtained • Name of the Credit Rating Agency • Rating obtained • Meaning of the rating obtained	CARE Ratings Limited. CARE A- (FD), Negative [A minus (Fixed deposit); Outlook : Negative] The rating assigned signifies that the 'Instrument with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk'. 05, February, 2020
i. Extent of deposit insurance : Name of the Insurance Company, Terms of the insurance coverage, Duration of coverage, Extent of coverage, Procedure for claim in case of default etc.	N/A

j. Short particulars of the charge created or to be created for securing such deposits, if any.	N/A
k. Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons.	NIL

3. DETAILS OF ANY OUTSTANDING DEPOSITS (As on 31 March 2020)

a. Amount outstanding	Rs. 39.69,29,000/-
b. Date of acceptance	Various dates till 31 March 2020
c. Total amount accepted	Rs. 39.69,29,000/-
d. Rate of interest	In the range of 8.5% to 9.75%
e. Total number of depositors	432
f. Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved	NIL
g. Any waiver by the depositors, of interest accrued on deposits	N/A

4. FINANCIAL POSITION OF THE COMPANY

a. Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement.			b. Dividends declared by the company in respect of the last three financial years.		
FY	Dividend	Recommended/Declared	FY	Cash Profit (PAT+DEP)	Interest
2019-20	₹ 2.50 per share	₹ 1 per share	2019-20	10,337.77	3,043.39#
2018-19	₹ 2.50 per share	₹ 1 per share	2018-19	10,295.15	2,837.97#
2017-18	₹ 2.50 per share	₹ 1 per share	2017-18	9,216.12	2,458.40#

*As the shareholders have approved the Sub-division of each equity share having nominal value of Rs.10/- (Rupees Ten Only) into 10 (Ten) equity shares having nominal value of Re. 1/- (Rupee One Only) each in EGM held on 10.06.2020, the face value of share will be Re. 1/- (Rupee One Only) each with effect from the record date i.e. 15 July 2020.

Includes provision towards dividend on preference shares Rs. 300.00 lacs, Rs. 361.87 lacs and Rs. 361.07 lacs respectively for FY 2020, 2019 and 2018 as such dividend is treated as interest under IND AS instead of dividend. The Ind AS has been made applicable to the company w.e.f. 1 April 2017.

c. A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement

	2019-20	2018-19	2017-18	Deferred Tax Charge	(1,868.17)	818.98	1,011.52
Sales & other income (Gross)	75,350.53	80,230.35	11,795.72	Net Profit after tax	7,180.58	7,793.88	7,288.75
Operating Profit	12,732.74	16,439.44	15,111.50	Other Comprehensive Income (expense)	(12.97)	(11.25)	(14.63)
Interest	3,043.39	2,837.97	2,458.40	Total Comprehensive Income	7,167.61	7,782.63	7,274.12
Gross Profit	9,689.35	13,601.47	12,653.10	Profit available for Appropriations	79,641.60@	73,020.87@	65,608.38@
Depreciation	3,170.16	2,512.53	1,942.00				
Provision for Current Tax	6,519.19	11,088.94	10,711.10				
	1,206.96	2,476.08	2,410.83				

@ Includes land revaluation reserve of Rs. 41,294.33 lacs which as per Ind AS is treated as reserve available for appropriations.

d. Audited Cash Flow Statement for three years immediately preceding the date of issue of circular or advertisement

	Year Ended 31 March 2020	Year Ended 31 March 2019	Year Ended 31 March 2018
A. Cash flow from operating activities			
Profit before income tax	6,519.19	11,088.94	10,711.10
Adjustments for:			
Depreciation and amortisation expense	3,170.16	2,512.53	1,941.99
(Profit)/loss on sale of property, plant and equipment	14.18	(1.16)	20.42
Change in fair value derivative contracts	(498.89)	(253.50)	(90.90)
Finance cost	3,043.39	2,837.97	2,458.40
Interest income	(233.72)	(519.84)	(153.70)
Foreign exchange gain/loss (unrealized)	759.49	360.42	63.39
Liabilities no longer required written back	(1.21)	(15.87)	(42.19)
Rental Income	(56.09)	(38.35)	(38.35)
Others	(23.43)	(17.00)	7.55
Cash flow from operating activities before changes in following assets and liabilities	12,693.07	15,954.14	14,877.71

(Increase) in loan assets	(82.58)	(1,321.38)	(578.53)
(Increase) in other non-current assets	(30.39)	(26.03)	18.06
Decrease (Increase) in inventories	(2,881.27)	1,090.99	(1,360.66)
(Increase)/Decrease in trade receivables	1,914.68	(147.94)	234.67
(Increase) in other financial assets	(3.35)	(96.74)	(58.82)
(Increase)/Decrease in other current assets	(2,540.54)	76.52	1,848.67
Increase (Decrease) in provisions	8.24	(9.98)	(18.50)
(Decrease)/Increase in trade payable	(394.55)	71.69	605.46
(Decrease)/Increase in other financial liabilities	(303.92)	616.48	(121.94)
(Decrease)/Increase in other current liabilities	230.94	(76.09)	(69.94)
Cash generated by operating activities	8,610.33	16,131.66	15,622.54
Income tax paid / tax deducted at source (net of refund)	(1,127.06)	(2,555.38)	(2,495.84)
Net cash generated from operating activities (A)	7,483.27	13,576.28	13,126.70
B. Cash flow from investing activities			
Acquisition of property, plant and equipment	(27,701.77)	(16,315.17)	(11,452.96)
Proceeds from sale of property, plant and equipment	33.08	4.00	41.82
Receipt of government grants	63.60	38.35	38.35
Rental income and other	56.09	38.35	38.35
Decrease (Increase) in deposit accounts (having original maturity of more than three months)	344.46	712.63	(1,917.33)
Interest received	272.72	484.57	133.72
Decrease in loan assets	1,845.67	-	-
Net cash (used) in investing activities (B)	(25,149.75)	(15,012.02)	(13,156.40)
C. Cash flows from financing activities			
Proceeds from long term borrowings	22,377.87	11,874.75	11,501.67
Repayment of long term borrowings	(6,253.24)	(5,356.37)	(9,683.15)
Cash and cash equivalents at the beginning of the year	1,252.94	1,422.21	1,422.21
Payment of finance lease obligation	-	446.27	(12.14)
Interest paid	(3,043.93)	(2,786.91)	(2,481.61)
Dividend paid (including dividend distribution tax)	(522.67)	(262.93)	(210.06)
Net cash generated from/(used in) financing activities (C)	13,810.97	3,915.37	(778.01)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(3,855.51)	2,479.63	(807.71)
Cash and cash equivalents at the end of the year	3,901.88	2,229.25	2,229.25

e. Any change in accounting policies during the last three years and their effect on the profits : NIL

5. A DECLARATION BY THE DIRECTORS THAT-

- The Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest thereon.
- The Board of Directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement.
- The company has complied with the provisions of the Act and the rules made thereunder.
- The compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government.
- The deposits accepted by the company have not committed any default in the repayment of deposits accepted either before or after the commencement of the Act.
- In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.
- The deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement.
- The deposits accepted by the company are unsecured and rank pari passu with other unsecured liabilities of the company.

6. DISCLAIMER - It is to be distinctly understood that filing of circular or circular in the Form of advertisement with the Registrar of Companies and a period of five years has lapsed since the date of making good the default as the case may be. The Registrar or Central Government does not take any responsibility either for the financial soundness of any deposit scheme for which the deposit is being accepted or invited or for the correctness of the statements made or opinions expressed in the circular or circular in the Form of advertisement. The depositors should exercise due diligence before investing in the deposit schemes.

Place : Saila Khurd

Date : 3rd July, 2020

By Order of the Board of Directors

for Kquantum Papers Limited

Vivek Trehan

(Company Secretary)

Certificate of the Statutory Auditor

The Board of Directors
Kquantum Papers Limited
Paper Mill, Saila Khurd-144529
Distt. Hoshiarpur (Punjab)
Independent Auditor's Certificate to be annexed to Form DPT-1 pursuant to Rule 4 of the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time for Kquantum Papers Limited.

- This certificate is issued in accordance with the terms of addendum letter dated 31 July 2020 to our engagement letter dated 24 June 2019.
- We have issued this certificate at the request of the Kquantum Papers Limited, CIN L21012PB1997PLC035243 (the "Company"), pursuant to the provisions of Rule 4 (1) of the Companies (Acceptance of Deposits) Rules, 2014, as amended (the "Rules"). We understand that this report is required to be submitted by the Company along with Form DPT-1 pursuant to Rule 4 (1) of the Rules, as amended.

Management's Responsibility

- The Management is responsible for completeness, accuracy of the information and adherence with the relevant provisions of the Companies Act, 2013 (the "Act") read with the relevant rules relating to the acceptance of deposits by the Company particularly with respect to ensuring that the Company has not committed any default in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest on such deposits and where a default had occurred, that the company made good the default and a period of five years had lapsed since the date of making good the default.
- This responsibility includes design, implementation and maintenance of internal control relevant to the compliance of provisions of the Companies Act, 2013 (the "Act") read with the relevant rules relating to the acceptance of deposits.
- The Management is also responsible for furnishing the information contained in Annexure I which states compliance of the relevant provisions of the Act and after the commencement of the Act.

Auditor's Responsibility

- Pursuant to the requirements of Rule 4(1) of the Rules, our responsibility is to provide a limited assurance that the Company has not committed default in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Act.
- Further it is our responsibility to provide a limited assurance that in case a Company had committed default in the repayment of deposits accepted either before or after the commencement of the Act or in payment of interest on such deposits, the Company had provided the details of such default and a period of five years has lapsed since the date of making good the default as the case may be.
- With respect to the financial years from 2010-2011 to 2019-2020, we have examined the books of account and other relevant records and documents maintained by the Company, the information and explanations provided to us by the management and the audited financial statements of the Company for the aforesaid financial years, on which we have issued unmodified opinions (except for the financial years 2011-2012, 2012-2013, 2018-2019 and 2019-2020 on which modified opinions have been issued). Refer Annexure I for details. Our audit of these financial statements was conducted in accordance with the Standards on Auditing referred to in relevant sections of the Act, Companies Act, 1956 and other authoritative pronouncements issued by the Institute of Chartered Accountants of India, as applicable. We do not provide any assurance that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- The above assurance is based on our verification of Independent Auditors Reports issued by erstwhile auditors of the Company from the financial years 2006-2007 to 2019-2020 (refer annexure I for details) which stated the compliance with the provisions of the Companies Act, 1956 and the related Rules, as applicable, with respect to the acceptance of deposits. The said provisions of the Companies Act, 1956 and related Rules, as applicable, also give reference to the compliance certification provided by the Company that it had not defaulted in the repayment of deposits accepted whether before or after the commencement of the Act or payment of interest on such deposits.
- A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria as mentioned in para 6 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the reporting criteria. We have performed the following procedures:
 - Relied upon the audited financial statements for the financial years 2006-2007 to 2009-2010 and read the Independent Auditor's Reports issued by us for the financial years 2010-11 to 2019-2020 which stated the compliance with the Act and related Rules, as applicable of Companies (Auditor's Report) Order (CARO) w.r.t. non-compliance, if any, of Section 58A and section 58AA of Companies Act, 1956 and related Rules, as applicable, with respect to the acceptance of deposits. The said provisions of the Companies Act, 1956 and related Rules, as applicable, also give reference to the compliance certification provided by the Company that it had not defaulted in the repayment of deposits accepted whether before or after the commencement of the Act or payment of interest on such deposits.
 - Checked from Return of Deposits (DPT-3) filed with the Registrar of Companies (ROC) for the year ended 31 March 2019, 31 March 2018, 31 March 2017, 31 March 2016, 31 March 2015 w.r.t. defaults, if any, in repayment of deposits or interest thereon.
 - Checked from Return of Deposits (Form 62) filed with Registrar of Companies (ROC) for the year ended 31 March 2014, 31 March 2013, 31 March 2012, 31 March 2011, 31 March 2010, 31 March 2009, 31 March 2008 and 31 March 2007 w.r.t. defaults, if any, in repayment of deposits or interest thereon.
 - Performed necessary inquiries with the management and obtained necessary information and explanations from the management with respect to the following:
 - the requirements for complying with the rules
 - completeness of the details furnished in the return
 - we have relied upon the Report and Fixed Deposits Register provided by the Company to perform the procedures mentioned above.
- We conducted examination in accordance with the guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. Our scope of work did not include verification of compliances with other provisions of the Act read with the relevant rules relating to the acceptance of deposits and other circulars and notifications issued by regulatory authorities from time to time and any other laws and regulations applicable to the Company.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC), Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

- Based on procedures performed by us, as referred to in paragraphs 7 to 9 above, and according to the information and explanations received and based on management representations, nothing has come to our attention that causes us to believe that the Company has committed default in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Act, for the period 1 April 2006 to 31 March 2020.
- Restriction on Use**
Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Rules. Our obligation in respect of the certificate are entirely separate from, and our responsibility and liability are in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend, any duty of care we may have capacity to assume as auditors of the Company.
- This certificate is addressed and provided to the Board of Directors of the Company solely for submission along with the DPT-1 to the Registrar of Companies pursuant to the Rules and should not be used by any other person or for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

FOR B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration No. : 101248W/W-100022
Place : Chandigarh
Date : 4th August, 2020

Sd/-
Gaurav Mahajan
Partner
Membership No. : 507857
ICAI UDIN No. : 20507857AAAAQB6404

ANNEXURE-I

S. No.	Name of Company	Financial Year	Applicable Section of Relevant Act	Complied / Non-Complied	Statutory Auditors	Date of Audit Report	Opinion
1.	ABC Paper Limited	2006-07	Section 58A/58AA of Companies Act 1956	Complied	M/s V Sahai & Co.	24-7-2007	Unmodified Opinion
2.	ABC Paper Limited	2007-08	Section 58A/58AA of Companies Act 1956	Complied	M/s V Sahai & Co.	30-7-2008	Unmodified Opinion
3.	ABC Paper Limited	2008-09	Section 58A/58AA of Companies Act 1956	Complied	M/s V Sahai Tripathi & Co.	30-7-2009	Unmodified Opinion
4.	ABC Paper Limited	2009-10	Section 58A/58AA of Companies Act 1956	Complied	M/s V Sahai Tripathi & Co.	13-8-2010	Unmodified Opinion
5.	ABC Paper Limited	2010-11	Section 58A/58AA of Companies Act 1956	Complied	B S R & Co.	24-5-2011	Unmodified Opinion
6.	Kquantum Papers Limited	2011-12	Section 58A/58AA of Companies Act 1956	Complied	B S R & Co.	26-5-2012	Modified Opinion
7.	Kquantum Papers Limited	2012-13	Section 58A/58AA of Companies Act 1956	Complied	B S R & Co.	18-5-2013	Modified Opinion
8.	Kquantum Papers Limited	2013-14	Section 58A/58AA of Companies Act 1956	Complied	B S R & Co. LLP	15-5-2014	Unmodified Opinion
9.	Kquantum Papers Limited	2014-15	Section 73 to 76 of Companies Act 2013	Complied	B S R & Co. LLP	26-5-2015	Unmodified Opinion
10.	Kquantum Papers Limited	2015-16	Section 73 to 76 of Companies Act 2013	Complied	B S R & Co. LLP	26-5-2016	Unmodified Opinion
11.	Kquantum Papers Limited	2016-17	Section 73 to 76 of Companies Act 2013	Complied	B S R & Co. LLP	24-5-2017	Unmodified Opinion
12.	Kquantum Papers Limited	2017-18	Section 73 to 76 of Companies Act 2013	Complied	B S R & Co. LLP	25-5-2018	Unmodified Opinion
13.	Kquantum Papers Limited	2018-19	Section 73 to 76 of Companies Act 2013	Complied	B S R & Co. LLP	29-5-2019	Modified Opinion
14.	Kquantum Papers Limited	2019-20	Section 73 to 76 of Companies Act 2013	Complied	B S R & Co. LLP	3-7-2020	Modified Opinion