



O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS

B-225, 5th Floor, Okhla Indl. Area
Phase - 1, New Delhi - 110020
Ph.: 011-47011850, 51, 52, 53
E-Mail : admin@opbco.in
Website : www.opbco.in

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO BOARD OF DIRECTORS OF
KUNTUM PAPERS LTD.**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **KUNTUM PAPERS LTD.** ("the Company") for the quarter ended 30 June 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 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.

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 assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

Based on our review conducted and procedures performed as stated 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
Firm Regn No. 000018N/N500091

PLACE : NEW DELHI
DATED : AUGUST 03, 2024

UDIN : 24091985BKBNEC8030



(ATUL BAGLA)
PARTNER
M No. 91885

Regd. Office: Paper Mill, Saila Khurd-144529 Distt. Hoshiarpur (Punjab)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(Rs in Lakhs)

S. No.	Particulars	Quarter ended		Year ended	
		30 June	31 March	30 June	31 March
		2024	2024	2023	2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	Sale/Income from operations	27,894.37	29,575.98	31,238.34	1,20,619.81
	Other operating income	180.60	308.80	42.57	509.85
	Total revenue from operations	28,074.96	29,884.78	31,280.90	1,21,129.65
2	Other income	85.77	306.96	83.91	564.01
3	Total Income (1+2)	28,160.73	30,191.74	31,364.81	1,21,693.66
4	Expenses				
	Cost of materials consumed	8,712.10	9,032.56	8,745.55	36,029.48
	Purchase of stock-in-trade	-	-	-	1.44
	Changes in inventory of finished goods and work-in-progress	(430.77)	121.01	(1,107.28)	(273.33)
	Employee benefits expense	2,132.64	2,027.76	1,987.60	7,962.64
	Finance costs	895.37	801.04	1,131.34	4,284.70
	Depreciation and amortization expense	1,252.27	1,226.08	1,171.59	4,824.73
	Other expenses:	-	-	-	-
	- Power and fuel expense	3,201.93	3,870.07	4,204.98	15,598.71
	- Cost of chemical consumed	4,700.93	4,521.27	4,501.29	18,412.58
	- Others	2,600.51	3,950.57	2,002.15	10,091.65
	Total expenses	23,064.98	25,550.35	22,637.22	96,932.60
5	Profit/(loss) before exceptional items and tax	5,095.76	4,641.39	8,727.59	24,761.06
6	Exceptional Items (refer note 3)	-	-	-	-
7	Profit/(loss) before tax (5-6)	5,095.76	4,641.39	8,727.59	24,761.06
8	Tax expense				
	a) Current tax	1,067.62	1,180.36	1,977.93	5,461.74
	b) Adjustment of tax relating to earlier years	-	32.30	-	32.30
	c) Deferred tax	209.16	39.87	236.43	884.45
	Total Tax expense	1,276.78	1,252.53	2,214.36	6,378.49
9	Net profit/(loss) for the period (7-8)	3,818.98	3,388.86	6,513.23	18,382.57
10	Other Comprehensive income/(expense)				
	a) Items that will not be reclassified to profit or loss	-	(94.86)	-	(94.86)
	b) Income tax relating to items that will not be reclassified to profit or loss	-	33.15	-	33.15
11	Total Comprehensive Income/(expense) for the period (9+10)	3,818.98	3,327.15	6,513.23	18,320.86
12	Earnings per share (EPS) face value (of INR 1/- each) (not annualised)-restated				
	- Basic (INR)	4.38	3.88	7.46	21.07
	- Diluted (INR)	4.38	3.88	7.46	21.07
13	Total reserves (excluding revaluation reserve)				70,217.46
14	Paid-up equity share capital (Face value @ Rs 1 per share)	872.64	872.64	872.64	872.64



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

Note :

- 1 The above Unaudited Financial Results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 3rd August, 2024 and have been subjected to Limited Review with unmodified opinion by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details, visit the investor section of our website at www.kuantumpapers.com and Financial Results at Corporate Section of www.bseindia.com and www.nseindia.com.
- 2 The Company is engaged in the business of manufacturing and sale of Paper, which in the context of Indian Accounting Standard (Ind AS) - 108- Operating Segment, is the only operating segment of the company.
- 3 The figures for the previous periods have been rearranged wherever necessary. The figures for the quarter ended 31 March 2024 represents the difference between the audited figures in respect of the full financial year and the published unaudited figures of the nine months period ended 31 December 2023 which were subjected to limited review by the auditors.

As per our report attached
For O P Bagla & Co LLP
Chartered Accountants
FRN No. 000018N/N500091

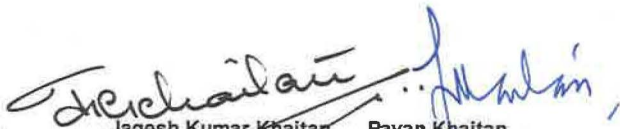
For and on behalf of the Board of Directors of
Kuantum Papers Limited



Atul Bagla
Partner
M.No. 91885



Place : New Delhi
Dated: August 3, 2024



Jagesh Kumar Khaitan
Chairman
DIN- 00026264

Pavan Khaitan
Vice Chairman & MD
DIN- 00026256

Place : Chandigarh
Dated: August 3, 2024

Place : Chandigarh
Dated: August 3, 2024