



O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS

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**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 2023, 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 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 issue a report 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. 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 : JULY 26, 2023

UDIN : 23091975B6WJ1W6138


(ATUL BAGLA)
PARTNER
M No. 91885

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(Rs in Lakhs)

S. No.	Particulars	Quarter ended			
		30 June	31 March	30 June	31 March
		2023	2023	2022	2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	Sale/Income from operations	31,238.34	34,293.34	27,286.27	1,30,245.14
	Other operating income	42.57	80.17	137.84	710.70
	Total revenue from operations	31,280.90	34,373.51	27,424.12	1,30,955.84
2	Other income	83.91	11.51	127.77	360.42
3	Total Income (1+2)	31,364.81	34,385.02	27,551.88	1,31,316.26
4	Expenses				
	Cost of materials consumed	8,745.55	9,741.67	9,402.84	39,836.06
	Purchase of stock-in-trade	-	276.55	241.76	707.14
	Changes in inventory of finished goods and work-in-progress	(1,107.28)	261.68	(606.78)	50.82
	Employee benefits expense	1,987.60	1,762.03	1,644.76	6,917.51
	Finance costs	1,131.34	1,586.23	1,803.81	7,099.44
	Depreciation and amortization expense	1,171.59	1,149.85	1,125.83	4,543.67
	Other expenses:				
	- Power and fuel expense	4,204.98	4,602.50	4,776.13	20,857.23
	- Cost of chemical consumed	4,501.29	4,645.10	4,284.23	18,371.92
	- Others	2,002.15	1,681.22	1,598.58	6,293.87
	Total expenses	22,637.22	25,706.83	24,271.16	1,04,677.66
5	Profit/(loss) before exceptional items and tax	8,727.59	8,678.19	3,280.72	26,638.60
6	Exceptional Items (refer note 3)	-	-	6,342.31	6,342.31
7	Profit/(loss) before tax (5-6)	8,727.59	8,678.19	(3,061.59)	20,296.29
8	Tax expense				
	a) Current tax	1,977.93	1,533.07	-	1,533.07
	b) Adjustment of tax relating to earlier years	-	(128.68)	-	(128.68)
	c) Deferred tax	236.43	768.62	823.42	5,276.72
	Total Taxexpense	2,214.36	2,173.01	823.42	6,681.11
9	Net profit/(loss) for the period (7-8)	6,513.23	6,505.18	(3,885.01)	13,615.18
10	Other Comprehensive income/(expense)				
	(i) a) Items that will not be reclassified to profit or loss	-	(69.97)	-	(69.97)
	b) Income tax relating to items that will not be reclassified to profit or loss	-	24.45	-	24.45
	(ii) a) Items that will be reclassified to profit or loss	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11	Total Comprehensive Income/(expense) for the period (9+10)	6,513.23	6,459.66	(3,885.01)	13,569.66
12	Earnings per share(EPS) face value (of INR 1/- each) (not annualised)-restated				
	- Basic (INR)-After Exceptional Items	7.46	7.45	(4.45)	15.60
	- Basic (INR)-Before Exceptional Items	7.46	7.45	2.82	22.87
	- Diluted (INR)-After Exceptional Items	7.46	7.45	(4.45)	15.60
	- Diluted (INR)-Before Exceptional Items	7.46	7.45	2.82	22.87
13	Total reserves(excluding revaluation reserve)				54,514.51
14	Paid-up equity share capital (Face value@ Rs1 per share)	872.64	872.64	872.64	872.64
	See accompanying notes to the unaudited financial results				

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

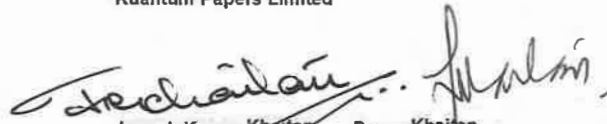


Atul Bagla
Partner

M.No. 91885
Place : New Delhi
Dated: July 26, 2023



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



Jagesh Kumar Khaitan
Chairman

DIN-00026264
Place : Chandigarh
Dated: July 26, 2023

Pavan Khaitan
VC & Managing Director

DIN- 00026256
Place : Chandigarh
Dated: July 26, 2023

Note:

- 1 The above Unaudited Financials Results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 26th July, 2023 and have been subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Ltd. and National Stock Exchange of India Limited. For more details, visit the investor section of our website at www.kvantumpapers.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 During the corresponding quarter of June 2022, the Company had opted for the new tax regime in terms of Section 115BAA of the Income Tax Act, 1961, which provided domestic companies an option to pay Income tax at reduced tax rate subject to certain conditions. Consequently the Company had written off the accumulated minimum alternative tax (MAT) credit of Rs. 4,744.66 lakhs and re-measured its net deferred tax liabilities, resulting in an increase by Rs. 1,597.65 lakhs and the impact aggregating to Rs.6,342.31 Lakhs was recognised in the statement of profit and loss as an Exceptional Item. There is no exceptional item in the current quarter.

As per our report attached
For O P Bagla & Co LLP
Chartered Accountants
FRN No. 000010N/N500091

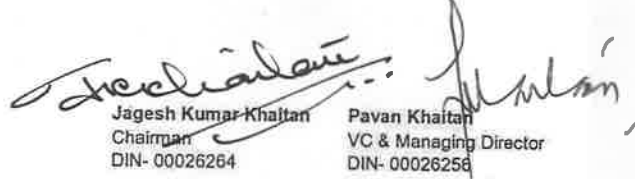


Atul Bagla
Partner
M.No. 91885

Place : New Delhi
Dated: July 26, 2023



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



Jagesh Kumar Khaitan
Chairman
DIN- 00026264

Pavan Khaitan
VC & Managing Director
DIN- 00026256

Place : Chandigarh
Dated: July 26, 2023

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