

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

(Rs in Lakhs)

S. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December	30 Sept	31 December	31 December	31 December	31 March
		2020	2020	2019	2020	2019	2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	Sale/Income from operations	11,810.75	6,830.78	18,674.24	23,398.81	56,484.33	74,273.10
	Other operating income	46.78	35.65	69.39	83.15	163.40	200.11
	Total revenue from operations	11,857.53	6,866.43	18,743.63	23,481.96	56,647.73	74,473.21
2	Other income	205.63	636.78	153.38	906.18	491.61	877.32
3	Total Income (1+2)	12,063.16	7,503.21	18,897.01	24,388.14	57,139.34	75,350.53
4	Expenses						
	Cost of materials consumed	4,142.74	2,398.60	6,964.25	7,960.39	20,676.13	26,843.66
	Changes in inventory of finished goods and work-in-progress	(270.24)	(96.63)	298.57	48.22	(1,074.29)	(683.49)
	Employee benefits expense	1,348.48	1,325.98	1,564.94	4,135.17	4,594.96	6,187.97
	Finance costs	802.87	781.36	708.98	2,342.68	2,337.02	3,043.39
	Depreciation and amortization expense	840.16	843.87	802.15	2,525.41	2,332.41	3,170.16
	Other expenses:						
	- Power and fuel expense	2,649.95	1,699.85	3,053.36	5,477.39	9,143.86	11,983.04
	- Cost of chemical consumed	1,948.30	860.46	3,182.57	3,416.06	9,950.74	12,690.96
	- Others	763.31	793.13	1,249.05	2,305.45	3,985.78	5,595.65
	Total expenses	12,225.56	8,606.61	17,823.87	28,210.77	51,946.61	68,831.34
5	Profit before tax (3-4)	(162.40)	(1,103.41)	1,073.14	(3,822.63)	5,192.73	6,519.19
6	Tax expense						
	a) Current tax	-	-	217.07	-	961.34	1,206.78
	b) Deferred tax	(40.96)	(535.85)	(1,235.87)	(1,507.53)	(1,634.59)	(1,868.17)
	Minimum alternate tax credit entitlement	-	-	-	-	-	-
	Total Tax expense	(40.96)	(535.85)	(1,018.80)	(1,507.53)	(673.26)	(661.40)
7	Net profit for the period (5-6)	(121.44)	(567.56)	2,091.94	(2,315.10)	5,865.99	7,180.58
8	Other Comprehensive income/(expense)						
	(i) a) Items that will not be reclassified to profit or loss	(4.98)	(4.98)	(4.97)	(14.95)	(14.92)	(19.93)
	b) Income tax relating to items that will not be reclassified to profit or loss	1.74	1.74	1.73	5.22	5.21	6.96
	(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	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	(124.68)	(570.80)	2,088.70	(2,324.83)	5,856.28	7,167.61
10	Earnings per share (EPS) face value (of INR 1/- each) (not annualised)-restated (refer note 4)						
	- Basic (INR)	(0.14)	(0.65)	2.40	(2.65)	6.72	8.23
	- Diluted (INR)	(0.14)	(0.65)	2.40	(2.65)	6.72	8.23
11	Total reserves (excluding revaluation reserve)						41,005.19
12	Paid-up equity share capital (Face value @ Rs 1 per share)	872.64	872.64	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

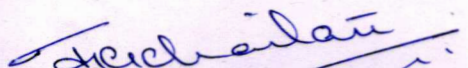


Place : New Delhi

Dated : 11.02.2021

For and on behalf of the Board of Directors of

Kvantum Papers Limited



Jagesh Kumar Khaitan

Chairman

DIN- 00026264

Place : Chandigarh

Dated : 11.02.2021

Note :

- The above Unaudited Financials Results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 11th February, 2021 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.kuantumpapers.com and Financial Results at Corporate section of www.bseindia.com and www.nseindia.com.
- The outbreak of Coronavirus (Covid-19) globally and in India has impacted business and economic activities in general. The Company's sale during the period ended December 2020 was impacted significantly by the pandemic and consequently capacity utilization of the plant was lower during nationwide lockdown and is gradually moving towards normal capacity. The unaudited financial results for the quarter and period ended 31st December, 2020 are therefore not comparable with the corresponding previous period. As regards the recoverability of assets, the Company expects to fully recover the carrying amounts of the assets. The Company is closely monitoring any material changes to future economic conditions.
- 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.
- The equity shares of the company, during the period ended 31 December 2020, have been sub-divided from existing face value of Rs. 10/- per equity share to face value of Re. 1/- per equity share based on approval by the shareholders in its Extraordinary General Meeting held on 10th June, 2020. Accordingly, basic and diluted earnings per equity shares have been computed for all the periods presented in the above results on the basis of new number of equity shares.

Based on the ratio of sub-division of shares, the share capital of the company pre and post sub-division is as follows:

Particulars		Number of Equity Shares	Face Value (INR)	Amount
Pre sub-division share capital structure	Authorised Share Capital	2,50,00,000	10	2,500.00
	Issued, subscribed and paid up	87,26,363	10	872.64
Post sub-division share capital structure	Authorised Share Capital	25,00,00,000	1	2,500.00
	Issued, subscribed and paid up	8,72,63,630	1	872.64

- The Company had provided a dividend of Re. 1/- per share in respect of non-cumulative redeemable preference shares in March, 2020. However, in the annual general meeting dated 7th August 2020, the dividend as aforesaid, amounting to Rs. 300 lakhs was withheld in order to conserve the resources. Accordingly, the provision for Rs. 300 lakhs was reversed in the quarter ended 30th September 2020.
- The Company has certain amount due from a customer against which legal proceedings for recovery of the amount were initiated. The Company has obtained a status quo from Honourable High Court, New Delhi vide its order dated 18 September 2015, on the customer's other group holdings through which they own a hotel, the unencumbered value of which has been assessed by the management as sufficient to recover the outstanding amount. Additionally, Honourable High Court, New Delhi vide its order dated 13 December 2018, directed the prospective buyer of hotel to pay Rs. 195.50 lakhs to the company towards outstanding dues from customer. As the amount remained unpaid, the company filed an application on 7 August 2019 in Honourable High Court for execution of the decree of the order dated 13 December 2018. On 15 January 2020, Honourable High Court, New Delhi had given six weeks time to the prospective buyer towards repayment of dues to the company. Trade Receivables in relation to this due as at 31 December 2020 is Rs. 97.65 lacs (30 September 2020 : 97.65 lacs, 31 March 2020: Rs. 150.37 lacs, 31 December 2019 : Rs. 170.37 lacs).

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 : 11.02.2021



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

Jagesh Kumar Khaitan
Jagesh Kumar Khaitan
Chairman
DIN- 00026264

Place : Chandigarh
Dated : 11.02.2021