



# Kvantum Papers Ltd

The Paper Makers

KPL/LISTING  
11.02.2022

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: <b>532937</b> Scrip ID: <b>KUANTUM</b>	National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (East) Mumbai 400 051 Trading Symbol: " <b>KUANTUM- EQ</b> "
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**Subject: Financial Results for the quarter and nine months period ended 31st December 2021**

Dear Sir,

Pursuant to Regulation 29 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, it was informed that the meeting of Audit Committee and Board of Directors of the Company will be held on Friday, the 11th February, 2022 at Chandigarh, inter alia to examine, review and approve the unaudited Financial Results for the quarter and nine months period ended 31st December 2021. The meetings have accordingly been held and the Board has approved the financial results. Copy of the same attached herewith.

Please take the same on record.

Thanking you,

Yours faithfully,  
For **Kvantum Papers Ltd**

  
(Vivek Trehan)  
Company Secretary &  
Compliance Officer



**O P BAGLA & CO LLP**  
CHARTERED ACCOUNTANTS

Regd. Office :  
B-225, 5th Floor, Okhla Indl. Area  
Phase - 1, New Delhi - 110020  
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
STANDALONE FINANCIAL RESULTS**

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

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **KANTUM PAPERS LTD.** ("the Company") for the quarter ended 31 December 2021 and year to date results for the period from 1 April 2021 to 31 December 2021 ("the Statement"), 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 : FEBRUARY 11, 2022

UDIN : 22091885ABHYBQ3882



  
(ATUL BAGLA)  
PARTNER  
M No. 91885

Kvantum Papers Ltd

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

(Rs in Lakhs)

S.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 Dec	30 Sept	31 Dec	31 December	31 December	31 March
		2021	2021	2020	2021	2020	2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	Revenue from operations						
	Sale/Income from operations	22,900.90	20,006.00	11,810.75	57,592.53	23,398.81	40,233.06
	Other operating income	77.28	104.56	46.78	248.07	83.15	155.28
	Total revenue from operations	22,978.18	20,110.56	11,857.53	57,840.60	23,481.96	40,388.34
2	Other income	80.90	88.95	205.63	317.93	906.18	1,003.45
3	Total Income (1+2)	23,059.08	20,199.51	12,063.16	58,158.53	24,388.14	41,391.79
4	Expenses						
	Cost of materials consumed	8,328.54	6,613.06	4,142.74	20,714.66	7,960.39	13,790.33
	Changes in inventory of finished goods and work-in-progress	204.16	227.23	(270.24)	(439.28)	48.22	797.55
	Employee benefits expense	1,543.70	1,451.68	1,348.48	4,442.37	4,135.17	5,598.21
	Finance costs	1,765.64	1,676.27	802.87	5,138.66	2,342.68	2,774.65
	Depreciation and amortization expense	1,112.80	1,174.36	840.16	3,495.55	2,525.41	3,482.90
	Other expenses:						
	- Power and fuel expense	4,730.08	3,258.29	2,649.95	10,565.53	5,477.39	8,030.89
	- Cost of chemical consumed	3,906.57	3,108.46	1,948.30	9,731.17	3,416.06	5,982.43
	- Others	1,219.23	1,457.42	763.31	4,237.29	2,305.45	3,260.22
	Total expenses	22,810.72	18,966.78	12,225.56	57,885.54	28,210.77	43,717.18
	Profit before exceptional items and tax	248.36	1,232.74	(162.40)	272.59	(3,822.63)	(2,325.39)
	Exceptional Items	-	-	-	-	-	857.59
5	Profit before tax (3-4)	248.36	1,232.74	(162.40)	272.59	(3,822.63)	(3,182.98)
6	Tax expense						
	a) Current tax	47.63	-	-	47.63	-	-
	b) Deferred tax	(202.85)	181.36	(40.96)	(685.08)	(1,507.53)	(1,910.28)
	Minimum alternate tax credit entitlement	-	-	-	-	-	-
	Total Tax expense	(155.22)	181.36	(40.96)	(637.45)	(1,507.53)	(1,910.28)
7	Net profit for the period (5-6)	403.58	1,051.38	(121.44)	910.04	(2,315.10)	(1,272.70)
8	Other Comprehensive Income/(expense)						
	(i) a) Items that will not be reclassified to profit or loss	-	-	(4.98)	-	(14.95)	67.93
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	1.74	-	5.22	(23.74)
	(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)	403.58	1,051.38	(124.68)	910.04	(2,324.83)	(1,228.51)
10	Earnings per share (EPS) face value (of INR 1/- each) (not annualised)-restated						
	- Basic (INR)	0.46	1.20	(0.14)	1.04	(2.65)	(1.46)
	- Diluted (INR)	0.46	1.20	(0.14)	1.04	(2.65)	(1.46)
11	Total reserves (excluding revaluation reserve)				40,468.57	38,462.20	39,558.52
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. 000018/N/500091

Atul Bagla

Partner

V.No. 91885

Place : New Delhi

Dated: 11.02. 2022



For and on behalf of the Board of Directors of

Kvantum Papers Limited

Jagesh Kumar Khaitan

Chairman

DIR- 00026284

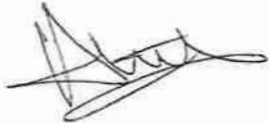
Place : Chandigarh

Dated: 11.02. 2022

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 11th February, 2022 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](http://www.kuantumpapers.com) and Financial Results at Corporate section of [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- 2 The outbreak of Coronavirus (Covid-19) globally and in India has impacted business and economic activities in general. The Company's sale during the quarter and nine months period ended 31 December 2021 was impacted by the pandemic and capacity utilization is gradually moving towards normal capacity. The Unaudited financial results for the quarter and nine months period ended 31 December 2021 are not comparable with the corresponding previous periods. 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.
- 3 As per guidelines in RBI circular dated 6th August 2020 "Resolution Framework for Covid-19 related Stress", a Resolution Plan to the term debt obligations of the company was approved by all the Lenders and same was implemented in June 2021 which inter alia provide for converting the interest on term loans for one year from 1st September 2020 into Funded interest Term Loan (FITL) and extension of two years moratorium in the payment of principal of term loans and FITL.
- 4 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.
- 5 No provision has been created for dividend on non-cumulative redeemable preference shares for period ended December, 2021 in view of the stipulations in the Lender's approved Resolution plan.
- 6 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. Trade Receivables in relation to this due as at 31 December 2021 is Rs. 97.65 lacs (30 September 2021 is Rs. 97.65 lacs) (31 March 2021 is Rs. 97.65 lacs, 31 December 2020: Rs. 97.65 lacs).

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



Atul Bagla  
Partner  
M.No. 91285

Place : New Delhi  
Dated: 11.02. 2022



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



Jagesh Kumar Khaitan  
Chairman  
DIN- 00026264

Place : Chandigarh  
Dated: 11.02. 2022