SHREE KARTHIK PAPERS LIMITED

No. 25, 50 Feet Road,
Krishnasamy Nagar, Ramanathapuram,
COIMBATORE - 641 045

Phone : 0422 - 4217174
Fax : 0422 - 4217178
E-mail : shreekarthikpapers@yahoo.com
Website : shreekarthikpapers.in

Factory :
Puliyangandi, Aliyar Nagar,
Kottur Village, Pollachi (T.K.)
Telephone : 04253 - 288648
GST No. : 33AADCS1863K1ZA
CIN : L21012TZ1991PLC003570

Ref : SKPL /BSE/2020-21/

07th September 2020.

To,

BSE Ltd,
Listing Compliance,
P.J. Towers,
Dalal Street,
Mumbai-400001.

Kind Attn: Mr. HarshadNaik

Sirs,

Sub: Scrip Code 516106-Shree Karthik Papers Limitd-Discrepancies in StandaloneFinancial results for the year ended 31st March 2020
Ref: Your mail dated 26.08.2020

With reference to the above, we have been informed to clarify the EPS figures in XBRL format shown as negative and in the pdf format shown as positive and that there is a discrepancy in standalone financial results for the year ended 31st March 2020. We furnish the details as under:

In pdf format the EPS was calculated on the Net profit after the tax effect and the total comprehensive figures and it was shown as negative(-) only. Only the negative sign was of short length.

In XBRL format, the EPS was calculated after the tax and total comprehensive income, deferred tax effect etc. And it comes negative. Both are same. The EPS was shown as negative both in pdf and XBRL.

Pdf format is enclosed herewith clear negative sign for your records and we request you to drop further proceedings in this regard.

Thanking you,

Yours faithfully,
For Shree Karthik Papers Limited,

M S Velu
Managing Director

SHREE KARTHIK PAPERS LIMITED
CIN NO. L21012TZ1991PLC003570
Registered Office : No. 25, 50 Ft Road, Krishnasamy Nagar, Ramanathapuram, Coimbatore - 641 045

Statement of Standalone Financial Result for the quarter ended and year ended March 2020.

Rs. In Lacs

S.NO	PARTICULARS	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	946.02	855.91	1,508.28	4,420.85	6,244.88
	(b) Other income	14.86	0.85	9.19	23.86	14.45
	Total income	960.88	856.76	1,517.47	4,444.72	6,259.33
2	Expenses					
	(a) Cost of Material Consumed	631.60	490.25	1,889.92	2,926.51	4,610.91
	(b) Purchase of Stock -in-Trade	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods	-18.23	4.67	712.72	-356.22	809.33
	(d) Employees Benefit Expense	35.16	53.98	62.98	173.16	198.08
	(e) Finance Cost	46.52	67.29	33.14	194.42	134.26
	(f) Depreciation and Amortisation Expense	31.08	30.00	28.12	121.08	118.12
	(g) Other Expense & power and fuel	324.34	275.52	371.41	1,372.45	1,596.33
	Total Expenses	1,050.47	921.71	3,098.29	4,431.39	7,467.03
3	Profit before Exceptional Items and Tax (1-2)	-89.59	-64.94	-1,580.82	13.32	-1,207.69
4	Exceptional items - gain / (loss), net	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	-89.59	-64.94	-1,580.82	13.32	-1,207.69
6	Tax expense ;					
	(a) Current Tax	-19.60	-12.01	-85.00	-	-
	(b) Deferred Tax	8.71	-7.59	-17.71	12.37	26.29
	(c) Mat Credit availed	43.62	-12.01	-		-
	Total Tax Expenses	8.71	-7.59	-102.71	12.37	26.29
7	Net Profit / (Loss) period (5-6)	-98.30	-57.36	-1,478.10	0.95	-1,233.98
8	Other comprehensive income / (loss) , Gross of Tax					
	(a) Items that will not be reclassified to profit or loss	-17.19	-	-1.96	-17.20	-1.96
	Tax on above	4.47	-	0.54	4.47	0.54
	(b) Items which will be reclassified to profit or loss	-	-	-	-	-
	Tax on above	-	-	-	-	-
	Total other comprehensive income/ (loss) (net of income tax)	-12.72	-	-1.42	-12.73	-1.42
9	Total comprehensive income / (loss) for the period (7+8)	-111.02	-57.36	-1,479.52	-11.77	-1,235.40
10	Paid-up equity share capital 1,91,10,000 shares @ Rs.5/- each	955.50	955.50	955.50	955.50	955.50
11	Earnings per equity share (of Rs.5 each) (not annualised)					
	(a) Basic	-0.58	-0.30	-7.74	-0.06	-6.46
	(b) Diluted	-0.58	-0.30	-7.74	-0.06	-6.46
	See accompanying notes to the financial results					

For SHREE KARTHIK PAPERS LTD

Managing Director

SHREE KARTHIK PAPERS LIMITED
CIN NO. L21012TZ1991PLC003570

Registered Office : No. 25, 50 Ft Road, Krishnasamy Nagar, Ramanathapuram, Coimbatore - 641 045

Statement of Standalone Financial Result for the quarter ended and the year ended March 2020.

Statement Of Assets And Liabilities — Rs. In Lacs

S.NO.	PARTICULARS	As at March 31st 2020 (Audited)	As at March 31st 2019 (Audited)
A	ASSETS		
	Non - current asset		
a.	Property plant and equipment	1,815.13	1,896.82
b.	Capital Work In Progress	-	87.10
c.	Financial Assets		
	I. Investments	0.09	2.62
	II. Other non current financial assets	126.83	101.21
d.	Deferred tax assets (net)	44.66	8.93
e.	Other Non-Current Asset	398.27	407.62
	Total Non-current Assets	2,384.98	2,504.30
	Current Asset		
a.	Inventories	560.28	385.71
b.	Financial Assets		
	I. Trade receivables	930.45	1,021.31
	II. Cash & cash equivalent	0.36	1.55
	Other Current Assets	240.70	144.92
c.	Total Current Assets	1,731.79	1,553.49
	TOTAL ASSETS	4,116.76	4,057.79
B	EQUITY AND LIABILITIES		
	EQUITY		
a.	Equity Share Capital	955.50	955.50
b.	Reverse and surples	-620.37	-608.60
	Total Equity	335.13	346.90
	LIABILITIES		
	NON-CURRENT LIABILITIES		
a.	Financial Liabilities		
	I. Borrowings	322.86	491.96
b.	Provisions	43.08	22.69
	TOTAL NON-CURRENT LIABILITIES	365.94	514.65
	CURRENT LIABILITIES		
a.	Financial Liabilities		
	I. Borrowings	2,116.79	2,142.70
	II. Trade payables	954.03	585.81
	III.Other Financial Liabilities	294.76	325.43
b.	Provisions	0.91	1.05
c.	Other Current Liabilities	49.20	141.25
d.	Current Tax Liabilities(Net)	-	-
	TOTAL CURRENT LIABILITIES	3,415.70	3,196.24
	TOTAL LIABILITIES	3,781.64	3,710.89
	TOTAL EQUITY AND LIABILITIES	4,116.76	4,057.79

Notes:

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th July, 2020.

2 The above results has been prepared in accordance with the Companies (Indian Accounting Standardds) Rules 2015 (IND AS), prescribed under section 133 of the companies Act, 2013 as amemded from time to time.

3 The company has a single operating system viz." Manufacture of writing and printing papers" in terms of Ind AS 108.

4 The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figure between the audited figures for the full financial year and the reviewed figures upto the third quarter of the relevant financial year.

5 Previous period figures have been regrouped, rearranged and reclassified Wherever considered necessary.

For SHREE KARTHIK PAPERS LTD

Managing Director

Place : Coimbatore
Date : 27.07.2020

Shree Karthik Papers Limited

Statement of cash flows for the year ended 31-03-2020

Particulars	2019-20		2018-19	
	in `Rs.	in `Rs.	in `Rs.	in `Rs.
A.Cash flows from operating activities				
Profit before tax		1,332,252		(120,769,377)
Adjustments for:				
Depreciation and amortization expense	12,107,714		11,811,566	
Finance costs	19,441,614		13,425,574	
Deferred tax	(1,236,957)	30,312,371		25,237,140
Operating cash flows before working capital changes		31,644,622		(95,532,238)
- (Increase)/decrease in inventories	(17,456,988)		183,038,289	
- (Increase)/decrease in trade receivables	9,085,942		(19,784,447)	
- (Increase)/decrease in financial assets and other assets	(8,643,012)		(13,122,390)	
- (Increase)/decrease in Deferred tax assets	(3,573,205)		-	
- (Decrease)/increase in trade payables	36,823,744		5,481,322	
- (Decrease)/increase in borrowings, financial liabilities, provisions and other liabilities	(12,836,819)	3,399,662	1,037,098	156,649,872
Cash generated from/(used in) operations		35,044,284		61,117,634
Income taxes refund/(paid)		-		(7,368,858)
Net cash used in operating activities - (A)		**35,044,284**		**53,748,776**
B.Cash flows from investing activities				
Purchase of Property, Plant & Equipment		(3,988,591)		(18,524,007)
Sale or Disposal Of Property Plant & Equipment		8,760,000		-
Purchase of Shares		253,000		(253,000)
Investment in Security Deposit		(2,562,790)		
Net cash generated from / (used in) investing activities - (B)		**2,461,619**		**(18,777,007)**
C sh flow from Financing activities				
Proceeds from non-current borrowings (Net)		(16,910,667)		(21,507,817)
Interest paid		(19,441,614)		(13,425,574)
Comprehensive Income		(1,272,692)		
Net cash used in financing activities - (C)		**(37,624,973)**		**(34,933,391)**
Net decrease in cash and cash equivalents (A+B+C)		(119,070)		38,378
Cash and bank balances at the beginning of the year		155,302		116,924
Less: Bank Balances not considered as Cash & Cash equivalents as per Ind AS 7		-		
Cash and bank balances at the end of the year		**36,232**		**155,302**

The above cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7- Statement of Cash Flows.
Significant Accounting Policies & Notes form an integral part of the financial statements

Vide our report of even date attached

Place : Coimbatore
Date : 27.07.2020

For T.M.Jeyachandran & Co.
Chartered Accountants
FRN 012309S

For and on behalf of the Board of Directors

M.S.Velu
Chairman & Managing Director
DIN: 0168208

S.S.Velu
Director
DIN: 01740974

-sd-
R.Selvaganesh
Partner
M.No.200164

S.Ranisri
Chief Financial Officer

V.Rajan
Company Secretary

Statement of changes in equity for the year ended 31-03-2020

A. Share Capital

(in `Rs.)

Particulars	Amount
Balance as at 1st April 2019	95,550,000
Shares issued during the year	-
Balance as at 31st March 2020	95,550,000

B. Other Equity

(in `Rs.)

Particulars	Capital Reserve	Retained Earnings	Other Comprehensive income	Total
As at 1st April 2019	1,380,000	(62,084,045)	(156,006)	(60,860,052)
Profit for the year 2019-20		95,295		95,295
Transfer to other reserves (if any)		-		-
Other Comprehensive income			(1,272,692)	(1,272,692)
Balance as at 31st March 2020	1,380,000	(61,988,750)	(1,428,698)	(62,037,449)

Significant Accounting Policies & Notes form an integral part of the financial statements

Place : Coimbatore
Date : 27.07.2020

For T.M.Jeyachandran & Co.
Chartered Accountants
FRN 012309S

For and on behalf of the Board of Directors

M.S.Velu
Chairman & Managing Director
DIN: 0168208

S.S.Velu
Director
DIN: 01740974

- sd -
R.Selvaganesh
Partner
M.No.200164

S.Ranisri
Chief Financial Officer

V.Rajan
Company Secretary

T.M. Jeyachandran & Co.
Chartered Accountants

Flat-D, 2nd Floor, 20A, Nu-Tech Heri
19th Avenue, Ashok Nagar, Chennai - 600
Phone : 4207
E-mail : rsrs@rediffmail.com / vgca@live

LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED June 30, 2020

[Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Board of Directors,
Shree Karthik Papers Limited

We have reviewed the accompanying statement of unaudited financial results of **Shree Karthik Papers Limited** (the 'Company') for the quarter ended June 30, 2020 (the "Statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 moderate assurance as to whether the statement is free of material misstatement. Review is limited primarily to the inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid accounting standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular Na. C1R/CFD/FACJ62/2016 dated July 5, 2015 including the manner In which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 11/08/2020
UDIN: 20200164AAAACX5100

For T.M. Jeyachandran & Co.,
Chartered Accountants
FRN 012309S

R. Selvaganesh
Partner
M.No.200164

SHREE KARTHIK PAPERS LIMITED

No. 25, 50 Feet Road,
Krishnasamy Nagar, Ramanathapuram,
COIMBATORE - 641 045

Phone : 0422 - 4217174
Fax : 0422 - 4217178
E-mail : shreekarthikpapers@yahoo.com
Website : shreekarthikpapers.in

Factory :
Puliyangandi, Aliyar Nagar,
Kottur Village, Pollachi (T.K.)
Telephone : 04253 - 288648
GST No. : 33AADCS1863K1ZA
CIN : L21012TZ1991PLC003570

DECLARATION

Sub: Declaration under Regulation 33(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016

We hereby certify that the financial results of the Company for the quarter ended 30th June, 2020 placed before the meeting do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

S. Ranisri

(Ms.S.Ranisri)
Chief Financial Officer