GANGA
PAPERS INDIA LTD.

**28th May, 2024**

To,
Corporate Relationship Department
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai- 400001

**BSE Scrip Code: 531813 and Scrip Id: GANGAPA**
**Sub: Outcome of Board Meeting in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Ma'am,

Further to our letter dated 18th May, 2024 and in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board at its meeting held today, i.e., Tuesday, 28th May, 2024, has inter-alia considered and approved the following businesses: -

1. **Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024 along with the Auditors Report thereon.**

   Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024 were considered and approved. The Audited Financial Results along with the Auditor's Report thereon are enclosed as **Annexure I**.

   Further, Declaration with respect to Auditor's Report with unmodified opinion for the year ended on March 31, 2024 is also enclosed as **Annexure II**.

2. **Appointment of M/s Ragini Chokshi & Co. as the Secretarial Auditor of the Company for the financial year 2024-25.**

   M/s Ragini Chokshi & Co., Company Secretaries, was appointed as a Secretarial Auditor to conduct the secretarial audit of the Company for the financial year 2024-25.

   Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is annexed as **Annexure-III**.

3. **Appointment of M/s. K.N. Chaubey & Associates as Cost Auditor of the Company for the financial year 2024-25.**

   M/s K.N. Chaubey & Associates, Cost Accountants, was appointed as a Cost Auditor to conduct the Cost Audit for the financial year 2024-25.

   Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is annexed as **Annexure-IV**.

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4. **Appointment of Mr. V.S. Dwivedi as the Internal Auditor of the Company for the financial year 2024-25.**

   Mr. V.S. Dwivedi was appointed as the Internal Auditor to conduct the Internal Audit of the Company for the financial year 2024-25.

   Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is annexed as **Annexure-V.**

The Board Meeting commenced at 01:30 P.M. and concluded at 3:10 P.M.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For **Ganga Papers India Limited**

PRERNA MAHESHWARI
Digitally signed by PRERNA MAHESHWARI
Date: 2024.05.28 15:11:17 +05'30'

**Prerna Maheshwari**
(Company Secretary & Compliance Officer)

*Encl: a/a*

**J A N & CO.**
Chartered Accountants
GSTIN : 09ABOFA0210H1ZS

Surya Complex - 1
Mahmoorganj, Varanasi - 221010
☎ 0542-3560443
e-mail : aadeshkagrawal@gmail.com

**Independent Auditors' Report**
**on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors
Ganga Papers India Limited

**Opinion**

We have audited the quarterly financial results of **Ganga Papers India Limited** ***("the Company")*** for the quarter ended **31st March, 2024** and the year to date/yearly results for the period **1st April, 2023 to 31st March, 2024** ***("the Statement")*** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ***("the Listing Regulations").***

In our opinion and to the best of our information and according to the explanation given to us, the Statement:

(i) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the applicable accounting staindards and other accounting principles generally accepted in India, of the net **profit**, other comprehensive income and other financial information of the Company for the quarter and year ended **31st March, 2024.**

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ***("the Act").*** Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us are sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the Standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuing the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



JAN & Co. Chartered Accountants

**J A N & CO.**
Chartered Accountants
GSTIN : 09ABOFA0210H1ZS

Surya Complex - 1
Mahmoorganj, Varanasi - 221010
0542-3560443
e-mail : aadeshkagrawal@gmail.com



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



JAN & Co. Chartered Accountants

**J A N & CO.**
Chartered Accountants
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e-mail : aadeshkagrawal@gmail.com



Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For J A N & Co.
Chartered Accountants
ICAI Firm Registration No.018282C

**per Aadesh Kumar Agrawal**
Partner
Membership. No. 410473
Pune- May 28, 2024
UDIN : 24410473BKACNP5533

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## Audited Statement of Assets and Liabilities as at 31st March, 2024

(Rs. in Lacs)

| Sr. No. | Particulars | As at 31st March, 2024 Audited | As at 31st March, 2023 Audited |
|---|---|---|---|
| A | **ASSETS** | | |
| 1 | **Non-Current Assets** | | |
| | (a) Property, Plant & Equipment | 2,019.52 | 2,243.16 |
| | (b) Capital Work-in-progress | - | - |
| | (c) Financial Assets : | | |
| | Investments | 1.55 | 1.55 |
| | Other Financial Assets | 24.14 | 16.83 |
| | (d) Other Non-current Assets | 12.22 | 16.31 |
| | **Total Non-current Assets** | **2,057.43** | **2,277.85** |
| 2 | **Current Assets** | | |
| | (a) Inventories | 1,930.83 | 2,326.68 |
| | (b) Financial Assets : | | |
| | Trade Receivables | 3,609.13 | 3,785.01 |
| | Cash and Cash Equivalents | 15.83 | 123.94 |
| | Bank Balances other than Cash and Cash Equivalents | 138.79 | 119.30 |
| | (c) Other current Assets | 615.23 | 766.88 |
| | **Total Current Assets** | **6,309.81** | **7,121.81** |
| | **TOTAL - ASSETS** | **8,367.24** | **9,399.66** |
| B | **EQUITY AND LIABILITIES** | | |
| 1 | **Equity :** | | |
| | (a) Equity Share Capital | 1,078.89 | 1,078.89 |
| | (b) Other Equity | 1,831.94 | 1,684.16 |
| | **Total Equity** | **2,910.83** | **2,763.05** |
| 2 | **Liabilities** | | |
| | **Non-Current Liabilities** | | |
| | (a) Financial Liabilities : | | |
| | Borrowings | 48.91 | 236.95 |
| | (b) Deferred Tax Liabilities (net) | 178.35 | 182.50 |
| | **Total Non-current Liabilities** | **227.26** | **419.45** |
| | **Current Liabilities** | | |
| | (a) Financial Liabilities : | | |
| | Borrowings | 3,660.06 | 4,199.76 |
| | Trade Payables | 1,065.31 | 1,448.53 |
| | (b) Other Current Liabilities | 246.06 | 262.99 |
| | (c) Provisions | 257.72 | 305.88 |
| | **Total Current Liabilities** | **5,229.15** | **6,217.16** |
| | **TOTAL - EQUITY AND LIABILITIES** | **8,367.24** | **9,399.66** |

For and on behalf of J A N & Co.
Chartered Accountants
Firm's Regn. No. 018282C

AADESH KUMAR AGRAWAL
Partner
Membership No. 410473
UDIN: As per Report attached
Date : 28.5.2024
Place : Pune

By Order of the Board
For Ganga Papers India Limited

RAMESH KUMAR CHAUDHARY
Chairman & Director
(DIN: 00080136)


**GANGA PAPERS INDIA LTD.**
**CIN : L21012MH1985PTC035575**

**City Office**
D-8, Sanskriti Prangan Society, S. No. 131
Baner-Balewadi Road, Baner, Pune - 411045
**E-mail :** info@gangapapers.com

**Works and Registered Office :**
Gat No. 241, Bebedohal, Tal. Maval
Dist. Pune - 410 506 Mob. : +91 6386208117, +91 9156216063
**Website :** www.gangapapers.com

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## Audited Statement of Financial Results for the Quarter and Year ended 31/03/2024

(Rs. In Lacs)

| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | 31/03/2024 | 31/12/2023 | 31/03/2023 | 31/03/2024 | 31/03/2023 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| | Income : | | | | | |
| I | (a) Revenue from Operations | 6,239.27 | 6,400.98 | 7,290.40 | 24,549.86 | 29,794.72 |
| II | (b) Other Income | 14.33 | 4.16 | 2.82 | 32.08 | 17.99 |
| III | **Total Income (II+III)** | **6,253.60** | **6,405.14** | **7,293.22** | **24,581.94** | **29,812.71** |
| IV | Expenses : | | | | | |
| | (a) Cost of Material Consumed | 4,716.63 | 4,851.04 | 5,275.96 | 18,241.73 | 22,564.52 |
| | (b) Purchase of Stock-in-trade | - | - | - | - | - |
| | (c) Change in Inventories of finished goods, Work-in-progress and Stock-in-trade | (27.22) | 108.99 | 207.35 | 293.29 | (261.70) |
| | (d) Excise Duty | - | - | - | - | - |
| | (e) Employee Benefits Expense | 65.98 | 64.31 | 84.50 | 265.57 | 297.20 |
| | (f) Finance Costs | 63.02 | 68.57 | 50.62 | 277.93 | 275.15 |
| | (g) Depreciation and Amortisation Expense | 55.91 | 55.91 | 55.91 | 223.64 | 216.34 |
| | (h) Other Expenses | 1,300.19 | 1,214.19 | 1,584.68 | 5,078.87 | 6,277.20 |
| | **Total Expenses** | **6,174.51** | **6,363.01** | **7,259.02** | **24,381.03** | **29,368.71** |
| V | Profit before exceptional items and tax (III-IV) | 79.09 | 42.13 | 34.20 | 200.91 | 444.00 |
| VI | Exceptional items | - | - | - | - | - |
| VII | Profit before tax (V-VI) | 79.09 | 42.13 | 34.20 | 200.91 | 444.00 |
| VIII | Tax Expenses : | | | | | |
| | (i) Current Tax | 21.57 | 12.02 | 10.46 | 57.28 | 114.15 |
| | (ii) Deferred Tax | (1.62) | (0.85) | 0.68 | (4.15) | 4.45 |
| IX | Profit for the Period (VII - VIII) | 59.14 | 30.96 | 23.06 | 147.78 | 325.40 |
| X | Other Comprehensive Income | - | - | - | - | - |
| XI | Total Comprehensive Income (IX+X) | 59.14 | 30.96 | 23.06 | 147.78 | 325.40 |
| XII | Paid up equity share capital (Face value Rs.10/- per share) | 1,078.89 | 1,078.89 | 1,078.89 | 1,078.89 | 1,078.89 |
| XIII | Earning Per Share(EPS), Equity share of Rs.10/- each Basic and Diluted EPS (not annualised) | 0.55 | 0.29 | 0.21 | 1.37 | 3.02 |

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeing held on 28th May, 2024. The figures of the last quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the relevant financial year which were subjected to limited review.

2 The Company's business activity falls within a single primary business segment viz.Paper Manufacturing.

3 The figures for the previous periods have been regrouped/rearranged, wherever necessary.

For and on behalf of J A N & Co.
Chartered Accountants
Firm's Regn. No. 018282C

AADESH KUMAR AGRAWAL
Partner
Membership No. 410473
UDIN: As per report attached
Date : 28.5.2024
Place : Pune

By Order of the Board
For Ganga Papers India Limited

RAMESH KUMAR CHAUDHARY
Chairman & Director
(DIN: 00080136)


**GANGA PAPERS INDIA LTD.**
**CIN : L21012MH1985PTC035575**

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## Audited Cash Flow Statement for the year ended 31st March, 2024

(Rs. in Lacs)

| Particulars | As at 31st March, 2024 Audited | As at 31st March, 2023 Audited |
|---|---|---|
| **(A) CASH FLOW FROM OPERATING ACTIVITIES** | | |
| Profit Before Tax | 200.91 | 444.00 |
| Adjustments for : | | |
| Depreciation and Amortisation Expenses | 223.64 | 216.34 |
| Non Operating Interest Income | (9.44) | (9.91) |
| Interest Expenses | 251.21 | 233.24 |
| Income Tax Refund | 3.37 | - |
| Other Adjustments | 10.62 | 2.60 |
| **Operative Profit Before Working Capital Changes** | **680.31** | **886.27** |
| Adjustments for : | | |
| Inventories | 395.84 | (912.50) |
| Trade and Other Receivables | 297.80 | 228.48 |
| Trade and Other Payables | (391.44) | (657.03) |
| **Cash Generated from Oprations** | 982.51 | (454.78) |
| Income Tax Paid | (94.31) | (216.35) |
| **Net Cash Generated by Operating Activities** | **888.20** | **(671.13)** |
| **(B) CASH FLOW FROM INVESTING ACTIVITIES** | | |
| Purchase of Fixed Assets | - | (136.49) |
| Security Deposit | (0.50) | - |
| Investment in Fixed Deposits and Bonds | (78.00) | (54.00) |
| Redemption of Fixed Deposits | 58.25 | 174.53 |
| Interest on Fixed Deposits and Bonds | 2.90 | 7.29 |
| **Net Cash used in Investing Activities** | **(17.35)** | **(8.66)** |
| **(C) CASH FLOW FROM FINANCING ACTIVITIES** | | |
| Loan from Related Party | 25.00 | 2,440.90 |
| Repayment of Related Party Loan | (25.00) | (2,460.75) |
| Term Loan from Bank | - | 20.00 |
| Repayment of Term Loan | (425.08) | (846.22) |
| Repayment of Deferred Payment Liabilities | (65.77) | (136.55) |
| Interest Paid | (251.21) | (233.24) |
| Working Capital Loan (Net) | (236.90) | 1,295.90 |
| **Net Cash used in Financing Activities** | **(978.96)** | **80.03** |
| **(D) Net Increse/(Decrease) in Cash & Cash Equivalents** | **(108.11)** | **(599.76)** |
| Cash & Cash Equivalents at the beginning of the year | 123.94 | 723.70 |
| **Cash & Cash Equivalents at the end of the year** | **15.83** | **123.94** |

Note : The figures in brackets represent negative figures.

**For and on behalf of J A N & Co.**
**Firm's Regn. No. 018282C**

J A N & Co. Chartered Accountants

**AADESH KUMAR AGRAWAL**
Partner
Membership No. 410473
UDIN: As per report attached
Date : 28.5.2024
Place : Pune

**By Order of the Board**
**For Ganga Papers India Limited**

**RAMESH KUMAR CHAUDHARY**
Chairman & Director
(DIN: 00080136)

Ganga Papers India Ltd. Dist. Pune-410506 Gat No. 241, Babedohal Tal-Maval


**GANGA PAPERS INDIA LTD.**
**CIN : L21012MH1985PTC035575**

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**May 28, 2024** **Annexure II**

To,
Department of Corporate Services,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai- 400001

**BSE Scrip Code: 531813 and Scrip ID: GANGAPA**

**Sub: Declaration in respect of Unmodified Opinion/Unqualified Opinion on Audited Financial Results of the Company for the Financial Year ended March 31, 2024 pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2015.**

Dear Sir/Ma'am,

I, Amit Chaudhary, Chief Financial Officer of Ganga Papers India Limited, hereby declare that the Company's Statutory Auditor M/s J A N & Co., Chartered Accountants (FRN: 018282C), has submitted an unmodified opinion/unqualified opinion on the Audited Financial Results for the financial year ended March 31, 2024.

This declaration is given in compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2015.

You are requested to take the above information on your records.

Thanking you,
Yours faithfully,
For **Ganga Papers India Limited**

Amit Chaudhary
(Chief Financial Officer)

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**GANGA PAPERS INDIA LTD.**
CIN : L21012MH1985PTC035575

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**ANNEXURE-III**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD/CFDPoD-1/CIR/2023/123 dated 13th July, 2023, as amended from time to time:**

| Sr. No. | Particulars | Details |
|---|---|---|
| 1. | **Name of the Firm/~~Company~~** | M/s. Ragini Chokshi & Co., Company Secretaries |
| 2. | **Address of Firm** | 34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai (MH)-400001<br>E-mail:<br>ragini.c@rediffmail.com/mail@csraginichokshi.com<br>Tel.: 022-22831120/022-22831134 |
| 3. | **Reason for change viz. ~~appointment~~, re-appointment, ~~resignation, removal, death or otherwise~~;** | Re-appointment |
| 4. | **Date of ~~appointment~~/ re-appointment/~~Cessation~~ (as applicable) & term of ~~appointment~~/re-appointment** | 28th May, 2024<br><br>M/s. Ragini Chokshi & Co., Company Secretaries, has been re-appointed as Secretarial Auditor of the Company to conduct the Secretarial Audit for the financial year 2024-25. |
| 5. | **Brief Profile** | M/s. Ragini Chokshi & Co., Company Secretaries is a peer reviewed firm of Company Secretaries.<br><br>M/s. Ragini Chokshi & Co. was established in the year 1991, the firm provide professional corporate law services incorporated in India and Abroad and over a period of time the firm expanded and diversified its portfolio of services in tandem with the changing business environment and client needs. |
| 6. | **Disclosure of relationships between directors (in case of Appointment of a director)** | Not Applicable |

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**ANNEXURE-IV**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD/CFDPoD-1/CIR/2023/123 dated 13th July, 2023, as amended from time to time:**

| Sr. No. | Particulars | Details |
|---|---|---|
| 1. | **Name of the Firm/~~Company~~** | M/s K. N. Chaubey & Associates, Cost Accountants |
| 2. | **Address of Firm** | Offices 1st Floor, Opp. Ksheer Sagar Sweet, Chitaipur, Varanasi-221005<br><br>E-mail: knca2008@gmail.com<br>Tel: 091-9839356432/091-8853244242 |
| 3. | **Reason for change viz. ~~appointment~~, re-appointment, ~~resignation, removal, death or otherwise~~;** | Re-Appointment |
| 4. | **Date of ~~appointment~~/ re-appointment/~~Cessation~~ (as applicable) & term of ~~appointment~~/re-appointment** | 28th May, 2024<br><br>M/s K.N. Chaubey & Associates., Cost Accountants, has been appointed as Cost Auditor of the Company to conduct the Cost Audit for the financial year 2024-25. |
| 5. | **Brief Profile** | M/s. K.N. Chaubey & Associates., Cost Accountants, was established in the year 2017, the firm is a leading multi-locational firm with highly professional and experienced partners & staffs. The firm provides a wide range of specialized Cost Audit, Maintenance of Cost Records as per cost records rules prescribed in Company Act, Inventory Valuation u/s 142(2a) of Income tax Act, Internal Auditor, Stock Audit, Physical Verification of Stock, Project Report, Project Costing and Financing, Working Capital, Term Loan, Loan Syndication, Good and Service Tax (GST), Income Tax, VAT Audit, Certification of CAS-4, Formulation and maintenance of accounts. Arrange EPF and ESI registration, filing monthly, quarterly return as |

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| | | |
|---|---|---|
| | | prescribed in statute. Formation of Company, LLP and timely certification of MCA forms as prescribed. |
| **6.** | **Disclosure of relationships between directors (in case of Appointment of a director)** | Not Applicable |

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PAPERS INDIA LTD.

**ANNEXURE-V**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD/CFDPoD-1/CIR/2023/123 dated 13th July, 2023, as amended from time to time:**

| Sr. No. | Particulars | Details |
|---|---|---|
| 1. | **Name of the Internal Auditor** | Mr. V S Dwivedi<br><br>Email: vsdwivedi@gmail.com<br>Tel: 091-7385190751 |
| 2. | **Address of Internal Auditor** | A-4, Ganga Paper Staff Colony, Gat-241, Vill. Bebedohal, Tal-Maval, Pune (MH)–410506 |
| 3. | **Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~;** | Re-Appointment |
| 4. | **Date of ~~appointment~~/ re-appointment~~/Cessation (as applicable)~~ & term of ~~appointment~~/re-appointment** | 28th May, 2024<br><br>Mr. Vidya Shankar Dwivedi has been appointed as Internal Auditor of the Company to conduct the Internal Audit for the financial year 2024-25. |
| 5. | **Brief Profile** | Mr. V S Dwivedi is a graduate in B.Sc. in the year 1978. He has wide experience of 44 years in a corporate sector. He has joined the Company in the year 2006 and has been working as General Manager since then. |
| 6. | **Disclosure of relationships between directors (in case of Appointment of a director)** | Not Applicable |