

(Rs. in Lakhs)							
Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2023							
Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Revenue from Operations	33,556.31	34,165.36	38,019.64	104,588.77	137,965.18	176,606.73
	(b) Other Income	243.45	166.56	243.44	690.39	1,016.24	1,243.01
	Total Income	33,799.76	34,331.92	38,263.08	105,279.16	138,981.42	177,849.74
2	Expenses						
	(a) Cost of materials consumed	17,508.48	18,517.64	23,607.86	58,271.95	86,899.12	110,649.70
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	162.19	825.38	(260.49)	714.94	(1,602.85)	(936.76)
	(c) Employee benefits expenses	2,049.55	1,955.54	2,002.20	5,883.11	5,748.82	7,768.40
	(d) Finance costs	221.85	138.29	331.26	538.43	1,069.09	1,378.72
	(e) Depreciation and amortisation expenses	915.54	891.84	908.29	2,703.01	2,690.52	3,581.01
	(f) Impairment losses	792.46	-	-	792.46	-	-
	(g) Other expenses						
	(i) Power, fuel and water	4,616.19	5,149.11	5,256.97	15,242.76	19,971.68	25,274.78
	(ii) Others	3,648.05	2,937.86	3,760.65	9,463.17	11,953.97	15,359.51
	Total Expenses	29,914.31	30,415.66	35,606.74	93,609.83	126,730.35	163,075.36
3	Profit before tax (1-2)	3,885.45	3,916.26	2,656.34	11,669.33	12,251.07	14,774.38
4	Tax expense						
	(a) Current tax (Net of Mat Credit)	610.31	648.01	23.93	1,521.62	2,146.18	3,045.74
	(b) Deferred Tax	131.86	(512.78)	703.18	(832.27)	2,162.81	1,798.29
	Total Tax expense	742.17	135.23	727.11	689.35	4,308.99	4,844.03
5	Net Profit after Tax (3-4)	3,143.28	3,781.03	1,929.23	10,979.98	7,942.08	9,930.35
6	Other Comprehensive income						
	Items that will not be reclassified to profit or loss:						
	(a) Measurements of the defined benefit plans	3.89	3.89	4.92	11.68	14.74	15.58
	(b) Deferred Tax relating to the above items	(0.98)	(0.98)	(1.72)	(2.94)	(5.15)	(5.45)
	(c) Equity Instruments through other comprehensive income	5.22	7.87	16.86	19.52	23.15	17.81
	Total Other Comprehensive income/(loss)	8.13	10.78	20.06	28.26	32.74	27.94
7	Total Comprehensive income (5+6)	3,151.41	3,791.81	1,949.29	11,008.24	7,974.82	9,958.29
8	Paid-up equity share capital (face value Rs. 10 each)	1,701.91	1,701.91	1,701.91	1,701.91	1,701.91	1,701.91
9	Other equity						61,861.35
10	Earnings per share of Rs. 10 each (for the period-not annualised)						
	(a) Basic	18.47	22.22	11.34	64.52	46.67	58.35
	(b) Diluted	18.47	22.22	11.34	64.52	46.67	58.35
	(Face value of Rs. 10 each)						
	See accompanying notes to the financial results						

Notes:

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 22, 2024. The Statutory auditors have carried out a limited review of these financial results and given unmodified conclusion.
- The Company is engaged in the business of manufacture and sale of paper and paper boards, which in the context of Indian Accounting Standard (Ind AS) 108 - "Operating Segment", is considered as the single operating segment of the Company.
- During the Quarter the company has accounted for impairment loss of Rs. 792.46 lacs in respect of the assets of Unit III which has been shut down.
- Expansion Programme with outlay of Rs. 655 crores is nearing completion and is expected to be commissioned in March 2024.
- The 18MW Turbine belonging to Unit V (Writing & Printing paper) has suffered a breakdown on 13th January, 2024 which is under repairs. Consequently, the unit will remain shut for few days. The financial impact due to this closure yet to be ascertained.
- Previous quarters/year figures have been recast/regrouped wherever necessary.

Place : Mumbai
Date : 22nd January, 2024



R N Agarwal
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Chairman & Managing Director
DIN 00176440