



# Genus Paper & Boards Ltd

(A Kailash Group Company)

CIN No : L21098UP2012PLC048300 PAN NO-AAECG5483A

**Genus**  
energizing lives

February 14, 2022

**BSE Limited**

(Corporate Relationship Department),  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001

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E-mail: [corp.compliance@bseindia.com](mailto:corp.compliance@bseindia.com)

Scrip Code : 538961

**National Stock Exchange of India Ltd.**

(Listing & Corporate Communications),  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051.

Fax No: (022) 26598237 / 38  
E-mail: [cc\\_nse@nse.co.in](mailto:cc_nse@nse.co.in)

Symbol : GENUSPAPER

Dear Sir(s),

**Sub: Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2021**

This is to inform that the Board of Directors at its meeting held on today i.e. February 14, 2022, inter alia, has:-

1. approved and taken on record the unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2021;

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Regulations"), we enclose herewith the said Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2021 along with the Limited Review Report of the Auditors, thereon.

The said results may be accessed on the Company's website i.e. [www.genuspaper.com](http://www.genuspaper.com).

We request to kindly take the same on record.

Thanking You!

Yours truly

For Genus Paper & Boards Limited

*Anuj Ahluwalia*

Anuj Ahluwalia  
Company Secretary

Encl: A/a





**Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**  
**The Board of Directors**  
**Genus Paper & Boards Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Genus Paper & Boards Limited (the "Company") for the quarter and Nine Month ended December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not







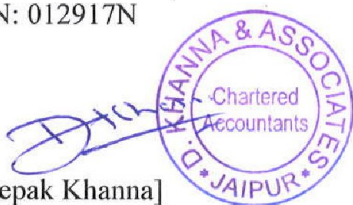
disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 3 to the Standalone Financial Results, which describes the uncertainties and the impact of the Covid-19 pandemic on the Company's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.

For D Khanna & Associates

Chartered Accountant

FRN: 012917N



[Deepak Khanna]

Partner

M. No. 092140

UDIN: 22092140ACAWED9716

Date: February 14<sup>th</sup>, 2022

Place: Jaipur



**Independent Auditor's Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**  
**The Board of Directors**  
**Genus Paper & Boards Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Genus Paper & Boards Limited (the "Parent") and its wholly owned subsidiary (the Parent and its subsidiary, together referred to as "the Group") for the quarter and Nine Months ended December 31, 2021 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:  
Genus Paper & Boards Limited (Holding)  
Genus Paper and Coke Limited (Wholly owned Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

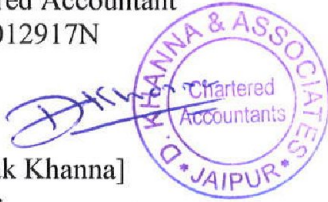






6. We draw attention to Note 3 of the Statement, which describes the uncertainties and the impact of the Covid-19 pandemic on the Group's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information, in respect of:
  - Wholly owned subsidiary, whose unaudited interim financial results reflect total revenues of Rs. 9602.36 Lakhs, total net Profit of Rs. 2126.53 lakhs, and total comprehensive income of Rs. Nil, for the Nine Months ended December 31, 2021, as considered in the Statement, which have been reviewed by us.
8. In so far as it relates to the amounts and disclosures in respect of such subsidiary, procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement in respect of matters stated in paragraph 7 above is not modified in this respect.

For D Khanna & Associates  
Chartered Accountant  
FRN: 012917N



[Deepak Khanna]  
Partner

M. No. 092140

UDIN: 22092140ACAYH05462

Date: February 14<sup>th</sup>, 2022

Place: Jaipur



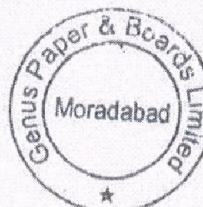
Statement of Standalone unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021						
S. No	Particulars	Quarter ended			Nine months ended	
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
a)	Revenue from operations	11,198.99	11,471.34	8,067.93	31,152.20	19,214.37
b)	Other income	-	-	-	-	-
	<b>Total Income</b>	<b>11,198.99</b>	<b>11,471.34</b>	<b>8,067.93</b>	<b>31,152.20</b>	<b>19,214.37</b>
2	Expenses					
a)	Cost of materials consumed	8,778.27	8,507.92	5,135.40	23,225.89	12,301.44
b)	(Increase)/decrease in inventories of finished goods and W.I.P	(288.24)	360.78	125.85	(82.13)	499.77
c)	Employee benefits expense	383.77	365.61	340.87	1,085.70	860.34
d)	Other expenses	1,860.06	2,179.98	1,531.03	5,534.22	3,902.40
e)	Finance costs (net)	66.35	74.42	81.47	241.16	345.11
f)	Depreciation and amortisation expenses	328.83	317.00	318.77	963.83	954.39
	<b>Total Expenses</b>	<b>11,129.04</b>	<b>11,805.70</b>	<b>7,533.39</b>	<b>30,968.67</b>	<b>18,863.45</b>
3	Profit before tax (1-2)	69.94	(334.36)	534.54	183.53	350.92
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3+4)	69.94	(334.36)	534.54	183.53	350.92
6	Tax Expense					
-	Current Tax	(34.70)	(56.90)	165.17	50.90	165.17
-	Earlier Year Tax	16.65	-	0.49	16.65	9.34
-	Deferred Tax	18.40	(26.82)	(46.65)	(31.77)	(76.78)
	<b>Total Tax expense</b>	<b>0.35</b>	<b>(83.72)</b>	<b>119.01</b>	<b>35.77</b>	<b>97.73</b>
7	Profit after tax for the period (5-6)	69.60	(250.65)	415.53	147.76	253.19
8	Other comprehensive income (net of tax)	-	-	-	-	-
9	<b>Total Comprehensive Income (7+8)</b>	<b>69.60</b>	<b>(250.65)</b>	<b>415.53</b>	<b>147.76</b>	<b>253.19</b>
10	Paid-up equity share capital (Face Value Re. 1/-each)	2571.26	2571.26	2571.26	2571.26	2571.26
11	Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*):					
-	Basic & diluted	0.03	(0.10)	0.16	0.06	0.10

\* EPS is not annualised for the quarter ended results.

**NOTES :-**

- The above unaudited standalone financial results of Genus Paper & Boards Limited ("the Company") have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on February 14th, 2022. Limited review of these results has required under Regulation 33 of SEBI (LODR) Regulation, 2015, has been completed by the statutory auditors of the Company. The Statutory Auditor has issued an unqualified review report thereon.
- The Above unaudited standalone financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) prescribed under section 133 of The Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in compliance with the lockdown instructions issued by the Central and State Governments. During the first quarter of F.Y 2021-22 second wave of COVID-19, state wise lockdown has been declared by the respective State Government, which has impacted the sales of the quarter. Also COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. during the lock-down period. However, production and supply of goods has commenced from the 2nd week of May 2020 after obtaining permissions from the appropriate government authorities.  
The company's operations, revenue and consequently profit during the current period were impacted due to COVID-19. The company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of all its assets. Based on current indicators of future economic conditions and considering the various measures announced by the government to support businesses and fund the paper sector, the company expects to fully recover the carrying amount of these assets. The potential future impact of the COVID-19 may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes in future economic conditions and assess the impact on its business.
- Pursuant to the order dated 23<sup>rd</sup> February, 2021 of Hon'ble National Company Law Tribunal (Allahabad Bench) ('NCLT'), approving the Resolution Plan submitted by Genus Paper & Boards Limited (GPBL) in the matter of NS Papers Limited, (under CIRP, pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC), the said acquisition has been completed on 23<sup>rd</sup> July, 2021 and the effect of merger has been given in standalone financial results during the current nine months period by pooling of interest method.

Place : Moradabad  
Date: February 14th, 2022



For and on behalf of the Board of Directors

*Himanshu Agarwal*  
Himanshu Agarwal  
Whole Time Director  
DIN-00065185



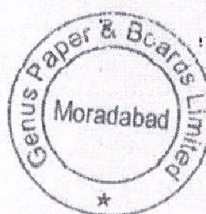
Statement of Consolidated unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021						
S. No	Particulars	Quarter ended			Nine months ended	
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income					
a)	Revenue from operations	17,069.42	14,535.36	8,067.93	40,749.49	19,214.37
b)	Other income	0.06	-	-	0.06	-
c)	Finance Income	0.17	4.40	-	5.01	-
	<b>Total Income</b>	<b>17,069.65</b>	<b>14,539.76</b>	<b>8,067.93</b>	<b>40,754.56</b>	<b>19,214.37</b>
2	Expenses					
a)	Cost of materials consumed	12,924.66	11,023.68	5,135.40	30,536.53	12,301.44
b)	(Increase)/decrease in inventories of finished goods and W.I.P	(836.44)	(59.61)	125.85	(1,260.42)	499.77
c)	Employee benefits expense	465.56	451.64	340.87	1,280.00	860.34
d)	Other expenses	2,154.08	2,447.44	1,531.03	6,189.77	3,902.40
e)	Finance costs (net)	121.01	255.00	81.47	563.78	345.11
f)	Depreciation and amortisation expenses	392.96	382.47	318.77	1,134.84	954.39
	<b>Total Expenses</b>	<b>15,222.73</b>	<b>14,495.61</b>	<b>7,533.39</b>	<b>38,444.50</b>	<b>18,863.45</b>
3	Profit before tax (1-2)	1,846.91	44.15	534.54	2,310.06	350.92
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3+4)	1,846.91	44.15	534.54	2,310.06	350.92
6	Tax Expense					
	-Current Tax	389.46	(20.40)	165.17	511.56	165.17
	-Earlier Year Tax	16.65	-	0.49	16.65	9.34
	-Deferred Tax	18.40	(26.82)	(46.65)	(31.77)	(76.78)
	<b>Total Tax expense</b>	<b>424.51</b>	<b>(47.22)</b>	<b>119.01</b>	<b>496.43</b>	<b>97.73</b>
7	Profit after tax for the period (5-6)	1,422.41	91.36	415.53	1,813.63	253.19
8	Other comprehensive Income (net of tax)	-	-	-	-	(82.22)
9	Total Comprehensive Income (7+8)	1,422.41	91.36	415.53	1,813.63	253.19
10	Paid-up equity share capital (Face Value Re. 1/-each)	2571.26	2571.26	2571.26	2571.26	2571.26
11	Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*):					
	- Basic & diluted	0.55	0.04	0.16	0.71	0.10

\* EPS is not annualised for the quarter ended results.

**NOTES :-**

- The above unaudited consolidated financial results of Genus Paper & Boards Limited ("the Company") have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on February 14th, 2022. Limited review of these results has required under Regulation 33 of SEBI (LODR) Regulation, 2015, has been completed by the statutory auditors of the Company. The Statutory Auditor has issued an unqualified review report thereon.
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- Pursuant to the order dated 23rd February, 2021 of Hon'ble National Company Law Tribunal (Allahabad Bench) ('NCLT'), approving the Resolution Plan submitted by Genus Paper & Boards Limited (GPBL) in the matter of NS Papers Limited, (under CIRP, pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC), the said acquisition has been completed on 23rd July, 2021 and the effect of merger has been given in consolidated financial results during the current nine months period by pooling of interest method.

For and on behalf of the Board of Directors

Place : Moradabad  
Date: February 14th, 2022

Himanchu Agarwal  
Whole Time Director  
DIN-00065185



5 Segment Reporting						
(Rs. in Lakhs, Unless Otherwise Stated)						
Particulars	Quarter ended			Nine months ended		Year Ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
<b>Segment Revenue</b>						
- Kraft Paper Business	11,198.99	11,471.34	8,067.93	31,152.20	19,214.37	28,571.77
- Coke Business	5,870.66	3,068.42	-	9,602.36	-	-
- Strategic Investment Activity	9.02	7.93	11.38	27.64	35.67	145.65
	17,078.67	14,547.69	8,079.31	40,777.20	19,250.04	28,717.42
Add Un-allocable Income	-	-	-	-	-	-
<b>Total Income</b>	17,078.67	14,547.69	8,079.31	40,777.20	19,250.04	28,717.42
<b>Segment Result</b>						
- Kraft Paper Business	128.79	(266.47)	607.09	406.47	666.62	1,267.85
- Coke Business	1,831.64	559.08	-	2,449.15	-	-
- Strategic Investment Activity	7.50	6.54	8.92	18.22	29.41	136.85
	1,967.93	299.15	616.01	2,873.84	696.03	1,404.69
Less: Un-allocable Expense/(Income)	-	-	-	-	-	-
Less : Finance Cost	121.01	255.00	81.47	563.78	345.11	390.92
<b>Profit/ (Loss) before Tax</b>	1,846.92	44.15	534.54	2,310.06	350.92	1,013.77
<b>As at</b>						
	31-Dec-21	30-Sep-21	31-Mar-21	31-Dec-20		
<b>Segment assets</b>						
- Kraft Paper Business	56,358.20	52,558.16	37,302.94	29,725.94		
- Coke Business	8,163.36	6,872.54	3,968.58	-		
- Strategic Investment Activity	7,740.49	7,740.49	9,523.49	13,536.26		
- Un-allocated	-	-	-	-		
<b>Total Segment Assets</b>	72,262.05	67,171.19	50,795.01	43,262.20		
<b>Segment Liabilities</b>						
- Kraft Paper Business	63,689.68	59,889.64	46,417.42	42,742.63		
- Coke Business	8,163.36	6,872.54	3,968.58	-		
- Strategic Investment Activity	409.01	409.01	409.01	519.57		
- Un-allocated	-	-	-	-		
<b>Total Segment Liabilities</b>	72,262.05	67,171.19	50,795.01	43,262.20		

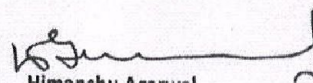
**Note:**

The Group has made significant strategic Investments in the past and has undertaken the said activity in a focused and organised manner. Effective April 01, 2020, the Board of Directors of the company has decided to recognize the 'Strategic Investment Division' as a separate business division of the company with a dedicated team reporting directly to the senior management. Consequently, the Chief Operating Decision Maker (CODM) reviews the business as two operating segments in standalone financial statement namely 'Kraft Paper business' and 'Strategic Investment Activity' and one operating segment namely, 'coke business' in wholly owned subsidiary in consolidated financial statement. In accordance with the core principles of Ind AS 108 "Operating Segments", these have been considered as reportable segments of the company.

6 Previous year/period figures has been regrouped/reclassified, Wherever necessary to conform to those current year Classification.

For and on behalf of the Board of Directors

Place : Moradabad  
Date: February 14th, 2022

  
Himanshu Agarwal  
Whole Time Director  
DIN-00065185