



# Genus Paper & Boards Ltd

(A Kailash Group Company)

CIN No : L21098UP2012PLC048300 PAN NO-AAECG5483A

**Genus**  
energizing lives

August 14, 2023

<b>BSE Limited</b> (Corporate Relationship Department), 1 <sup>st</sup> Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001  Fax No.: 022-22723719 / 22723121 / 22722039 E-mail: <a href="mailto:corp.compliance@bseindia.com">corp.compliance@bseindia.com</a>  Scrip Code : 538961	<b>National Stock Exchange of India Ltd.</b> (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: <a href="mailto:cc_nse@nse.co.in">cc_nse@nse.co.in</a>  Symbol : GENUSPAPER
---	---

Dear Sir(s),

**Sub: Outcome of Board Meeting – Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023**

This is to inform that the Board of Directors of the Company at its meeting held on today i.e. August 14, 2023 (Commenced at 11.30 AM and concluded at 01:10 PM), inter alia, has:-

1. approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023, as recommended by the Audit Committee;

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Regulations"), we enclose herewith the said Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023 along with the Limited Review Report of the Auditors thereon.

The said results may also 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**

KUNAL  
NAYAR

**Kunal Nayar**

**Company Secretary**

Encl: A/a

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Genus Paper & Boards Limited, 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 ended June 30, 2023 (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.

For D Khanna & Associates  
Chartered Accountants  
FRN: 012917N

  
[Deepak Khanna]

Partner

M. No. 092140

UDIN: 23092140BGWNTX4227

Date: 14<sup>th</sup> August, 2023

Place: Jaipur



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Genus Paper & Boards Limited, 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 three wholly owned subsidiary (the Parent and its subsidiary, together referred to as "the Group") for the first quarter ended June 30, 2023 (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, and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, 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. 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 Income of Rs. 2652.19 Lacs, total net Loss after tax of Rs. 138.49 Lacs, and other comprehensive income of Rs. Nil for the quarter ended 30<sup>th</sup> June, 2023 respectively, as considered in the Statement, which have been reviewed by us.

In so far as it relates to the amounts and disclosures in respect of such subsidiary is based solely on our report and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated above is not modified in this respect.

For D Khanna & Associates  
Chartered Accountants  
FRN: 012917N

[Deepak Khanna]  
Partner

M. No. 092140

UDIN: 23092140BGWNTY9027

Date: 14<sup>th</sup> August, 2023

Place: Jaipur





**Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2023**

S. No	Particulars	Quarter ended		Year Ended	
		30-Jun-22	31-Mar-22	30-Jun-22	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
a)	Revenue from operations	15,191.15	19,341.01	15,766.11	65,512.21
b)	Other income	-	2.26	-	3.73
	<b>Total Income</b>	<b>15,191.15</b>	<b>19,343.27</b>	<b>15,766.11</b>	<b>65,515.94</b>
2	<b>Expenses</b>				
a)	Cost of materials consumed	10,181.52	13,824.10	12,966.10	48,840.51
b)	(Increase)/decrease in inventories of finished goods and W.I.P	(0.78)	(823.59)	(965.98)	(1,576.23)
c)	Employee benefits expense	658.97	600.91	525.06	2,210.37
d)	Finance costs (net)	640.27	666.86	193.17	1,355.54
e)	Depreciation and amortisation expenses	580.34	671.93	555.64	2,467.94
f)	Other expenses:-				
	Power & Fuel Expenses	2,166.40	3,345.78	1,666.82	10,196.33
	Others	919.45	995.57	739.89	3,419.50
	<b>Total Expenses</b>	<b>15,146.17</b>	<b>19,281.56</b>	<b>15,680.68</b>	<b>66,913.95</b>
3	<b>Profit before tax (1-2)</b>	<b>44.98</b>	<b>61.71</b>	<b>85.43</b>	<b>(1,398.01)</b>
4	<b>Exceptional items</b>	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>44.98</b>	<b>61.71</b>	<b>85.43</b>	<b>(1,398.01)</b>
6	<b>Tax Expense</b>				
	-Current Tax	-	-	-	-
	-Earlier Year Tax	-	-	-	-
	-Deferred Tax	11.99	14.23	16.20	(25.07)
	<b>Total Tax expense</b>	<b>11.99</b>	<b>14.23</b>	<b>16.20</b>	<b>(25.07)</b>
7	<b>Profit after tax for the period (5-6)</b>	<b>32.99</b>	<b>47.47</b>	<b>69.23</b>	<b>(1,372.94)</b>
8	<b>Other comprehensive income (net of tax)</b>	-	(207.32)	-	(207.32)
9	<b>Total Comprehensive Income (7+8)</b>	<b>32.99</b>	<b>(159.85)</b>	<b>69.23</b>	<b>(1,580.26)</b>
10	<b>Paid-up equity share capital (Face Value Re. 1/-each)</b>	<b>2571.26</b>	<b>2571.26</b>	<b>2571.26</b>	<b>2571.26</b>
11	<b>Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*):</b>				
	- Basic & diluted	0.01	0.02	0.03	(0.53)

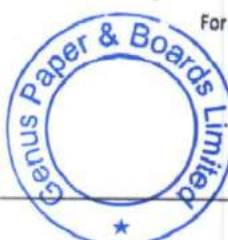
\* EPS is not annualised for the quarter ended results.

**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 August 14th, 2023. Limited review of these results as required under Regulation 33 of SEBI (LODR) Regulations, 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 figures for the quarter ended March 31, 2023 is balancing figures between the audited figures in respect of full financial year and year to date figures upto the third quarter for the respective year which were subject to limited.
- During the quarter, the useful life of the New unit's Plant & Machinery used in Paper Manufacturing located at Muzaffarnagar site has been estimated by C.E. at 30-35 years and management has also of the same view as experiencing from Moradabad Unit hence, life of 30 years has been taken for depreciating the plant.
- Segment information is presented in the consolidated financial results as permitted under IND-AS 108 "Operating Segments".
- Previous year/period figures has been regrouped/reclassified, Wherever necessary to conform to those current year Classification.



Place : Moradabad  
Date: August 14th, 2023



For and on behalf of the Board of Directors

*Kailash Chandra Agarwal*  
Managing Director & CEO  
DIN-00895365

Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2023				
Sl. No.	Particulars	Quarter ended		Year Ended
		30-JUN-23	31-MAR-23	31-MAR-22
		Unaudited	Audited	Unaudited
1	<b>Income</b>			
a)	Revenue from operations	17,817.87	22,334.65	17,920.60
b)	Other income		2.49	3.95
c)	Finance Income	25.47	217.49	2.25
	<b>Total Income</b>	<b>17,843.34</b>	<b>22,554.62</b>	<b>17,922.84</b>
2	<b>Expenses</b>			
a)	Cost of materials consumed	11,698.45	15,302.82	13,284.16
b)	(Increase)/decrease in inventories of finished goods and W.I.P	1,002.52	680.93	40.36
c)	Employee benefits expense	698.36	660.04	572.47
d)	Finance costs (net)	770.41	799.96	259.79
e)	Depreciation and amortisation expenses	644.60	735.60	619.62
f)	Other expenses:-			
	Power & Fuel Expenses	2175.43	3,355.23	1,674.48
	Others	993.65	1,044.03	836.86
	<b>Total Expenses</b>	<b>17,983.42</b>	<b>22,578.61</b>	<b>17,287.73</b>
3	<b>Profit before tax (1-2)</b>	<b>(140.08)</b>	<b>(23.99)</b>	<b>635.11</b>
4	<b>Exceptional items</b>	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>(140.08)</b>	<b>(23.99)</b>	<b>635.11</b>
6	<b>Tax Expense</b>			
	-Current Tax	-	(35.30)	120.68
	-Earlier Year Tax	-	0.33	0.34
	-Deferred Tax	(34.58)	28.12	33.87
	<b>Total Tax expense</b>	<b>(34.58)</b>	<b>(6.85)</b>	<b>154.54</b>
7	<b>Profit after tax for the period (5-6)</b>	<b>(105.50)</b>	<b>(17.14)</b>	<b>480.57</b>
8	<b>Other comprehensive income (net of tax)</b>	-	(309.12)	-
9	<b>Total Comprehensive Income (7+8)</b>	<b>(105.50)</b>	<b>(326.26)</b>	<b>480.57</b>
10	<b>Paid-up equity share capital (Face Value Re. 1/-each)</b>	<b>2571.26</b>	<b>2571.26</b>	<b>2571.26</b>
11	<b>Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualised*):</b>			
	- Basic & diluted	(0.04)	(0.01)	0.19

\* 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 August 14th, 2023. Limited review of these results as required under Regulation 33 of SEBI (LODR) Regulations, 2015, has been completed by the statutory auditors of the Company. The Statutory Auditor has issued an unqualified review report thereon.
- The above unaudited consolidated 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.
- During the quarter, the useful life of the New unit's Plant & Machinery used in Paper Manufacturing located at Muzaffarnagar site has been estimated by C.E. at 30-35 years and management has also of the same view as experiencing from Moradabad Unit hence, life of 30 years has been taken for depreciating the plant.
- The figures for the quarter ended March 31, 2023 is balancing figures between the audited figures in respect of full financial year and year to date figures upto the third quarter for the respective year which were subject to limited.



Place : Moradabad  
Date: August 14th, 2023



For and on behalf of the Board of Directors

Kailash Chandra Agarwal  
Managing Director & CEO  
DIN-00895365



5	Segment Reporting	(Rs. in Lakhs, Unless Otherwise Stated)			
		Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Particulars	Unaudited	Audited	Unaudited	Audited
	Segment Revenue				
	- Kraft Paper Business	15,191.15	19,343.27	15,766.11	65,515.94
	- Coke Business	2,652.19	3,211.35	2,156.73	6,876.84
	- Strategic Investment Activity	-	-	-	-
	Add Un-allocable Income	17,843.34	22,554.62	17,922.84	72,392.78
	Total Income	17,843.34	22,554.62	17,922.84	72,392.78
	Segment Result				
	- Kraft Paper Business	687.00	730.28	280.27	(35.35)
	- Coke Business	(54.92)	47.40	616.30	772.75
	- Strategic Investment Activity	[1.75]	(1.71)	(1.67)	(7.12)
		630.33	775.97	894.90	730.28
	Less: Un-allocable Expense/(Income)	-	-	-	-
	Less : Finance Cost	770.41	799.96	259.79	1,864.99
	Profit/ (Loss) before Tax	(140.08)	(23.99)	635.11	(1,134.71)
		As at			
		30-Jun-23	31-Mar-23	30-Jun-22	
	Segment assets				
	- Kraft Paper Business	79,534.88	79,552.83	70,625.25	
	- Coke Business	9,596.52	8,699.63	7,109.85	
	- Strategic Investment Activity	6,070.09	6,070.09	6,487.87	
	- Un-allocated	-	-	-	
	Total Segment Assets	95,201.49	94,322.55	84,222.97	
	Segment Liabilities				
	- Kraft Paper Business	85,417.08	85,435.03	76,482.45	
	- Coke Business	9,596.52	8,699.63	7,109.85	
	- Strategic Investment Activity	187.89	187.89	630.67	
	- Un-allocated	-	-	-	
	Total Segment Liabilities	95,201.49	94,322.55	84,222.97	

**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 '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: August 14th, 2023

Kailash Chandra Agarwal  
Managing Director & CEO  
DIN-00895365

(Page 3 of 3)