



PUDUMJEE

PUDUMJEE PAPER PRODUCTS LTD.

Registered Office

VJ: 540

26th May, 2018

<p>The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, BandraKurla Complex, Bandra (E), Mumbai – 400 051.</p> <p>Scrip Code:- PDMJEPAPER</p>	<p>The Manager, Corporate Relationship Department, BSE Ltd., PhirozeJeejeebhoy Towers, Dalal Street, MUMBAI – 400 001.</p> <p>Scrip Code:- 539785</p>
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Dear Sir/Madam,

Subject: Outcome of Board Meeting

Pursuant to Regulations 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed the following statements for the Quarter and Financial Year Ended 31.03.2018, which were approved and taken on record by the Board of Directors at its Meeting held on 25th May, 2018, continued thereafter and concluded at 1.10 PM on 26th May, 2018.

- Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2018 along with the Auditor's Report and declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Statement of Assets and Liabilities for the period ended 31st March, 2018.
- The Board of Directors has recommended a dividend of Re. 0.15 per equity share of Re. 1/- each for the year ended 31st March, 2018. The payment is subject to the approval of the Shareholders at the ensuing 4th Annual General Meeting to be held on Saturday, the 21st July, 2018 at 3.00 p.m., at Registered Office of the Company.

The dividend, if approved by the shareholders at the Annual General Meeting, will be paid on and from 01st August, 2018.

Registered Office:

Thergaon, Chinchwad, Pune-411033 Tel: +91-20-40773333, Fax: +91-20-4077 3388

E-Mail : pune@pudumjee.com, sk@pudumjee.com. CIN: L21098PN2015PLC153717

GSTIN 27AAHCP9601Q1ZQ

Corporate Office:

Jatia Chambers, 60, Dr. V.B. Gandhi Marg, Kalaghoda. Mumbai-400001 India.

Tel: +91-22-30213333, 22674485, 66339300, Fax: +91-22-22658316.

E-Mail: pudumjee@pudumjee.com; Website: www.pudumjee.com



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Further, the Register of Members and Share Transfer Books of the Company will be closed from Tuesday, the 10th day of July, 2018 to Saturday, 21st day of July, 2018 (both days inclusive).

Thanking you,

Yours Faithfully,

For **Pudumjee Paper Products Limited,**

Vinay Jadhav
Company Secretary
Encl.: As Above



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 Tel.No 020-40773333, E-Mail sk@pune.pudumjee.com,
 Website : www.pudumjee.com, CIN L21098PN2015PLC153717
**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE
 QUARTER AND YEAR ENDED 31ST MARCH 2018**



(Rs. in Crore, unless otherwise stated)

Particulars	Quarter Ended			Year ended	
	31/03/2018 (refer note 4)	31/12/2017 Unaudited	31/03/2017 (refer note 5)	31/03/2018 Audited	31/03/2017 Audited
I Revenue from operations	133.81	131.27	158.38	506.23	543.89
II Other income	1.40	0.52	0.87	3.24	2.56
III Total Income (I + II)	135.21	131.79	159.25	509.47	546.45
IV Expenditure					
a) Cost of materials consumed	70.48	70.69	68.27	273.83	253.21
b) Purchases of stock-in-trade	4.40	4.47	9.77	26.46	47.62
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.53	2.14	15.46	(8.15)	18.89
d) Excise duty on sale of goods	-	-	8.87	6.91	30.05
e) Fuel, power & water expenses	19.46	20.19	20.37	81.75	72.35
f) Employee benefits expenses	9.48	11.27	9.43	40.96	37.57
g) Net foreign exchange (gain) / Loss	0.18	(1.35)	(1.73)	(1.79)	(1.39)
h) Finance cost	2.15	2.13	1.88	9.04	10.11
i) Depreciation and amortization expenses	1.74	1.84	2.19	6.61	6.65
j) Other expenses	15.03	11.23	10.58	43.81	37.08
Total Expenses	129.45	122.61	145.09	479.43	512.14
V Profit/(Loss) before exceptional items and Tax (III-IV)	5.76	9.18	14.16	30.04	34.31
VI Exceptional items- Impairment of Assets	-	-	2.83	-	2.83
VII Profit before tax (V-VI)	5.76	9.18	11.33	30.04	31.48
VIII Tax expenses					
a) Current tax	0.63	1.91	2.79	5.74	7.00
b) Deferred tax	1.58	1.09	1.91	5.16	3.90
IX Profit for the period (VII-VIII)	3.55	6.18	6.63	19.14	20.58
X Other comprehensive income					
A) Items that will be reclassified to profit or loss	-	-	-	-	-
B) Items that will not be reclassified to profit or loss	0.72	(0.41)	(0.67)	0.37	(0.81)
Other comprehensive income for the period, net of tax	0.72	(0.41)	(0.67)	0.37	(0.81)
XI Total comprehensive income for the period (net of tax)(IX+X)	4.27	5.77	5.96	19.51	19.77
XII Paid-up Equity Capital (Face value Rs.1/- per share)	9.50	9.50	9.50	9.50	9.50
XIII Earning per equity share :					
Basic and Diluted (Rs.)	0.37	0.65	0.70	2.02	2.17

SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

In the context of Ind AS-108 - Operating Segment, the Company has identified the following business segments:

a) Paper

b) Hygiene Products

(Rs. in Crore)

Particulars	Quarter Ended			Year ended	
	31/03/2018 (refer note 4)	31/12/2017 Unaudited	31/03/2017 (refer note 5)	31/03/2018 Audited	31/03/2017 Audited
1 Segment Revenue					
a) Paper	124.98	122.81	146.62	466.16	493.64
b) Hygiene Products	13.36	12.67	11.76	51.89	50.25
Total	138.34	135.48	158.38	518.05	543.89
Less: Inter segment revenue	(4.53)	(4.21)	-	(11.82)	-
Net sale/ Income from operation	133.81	131.27	158.38	506.23	543.89
2 Segment Results (Profit before tax and Interest) :					
a) Paper	6.99	9.54	13.14	33.81	41.00
b) Hygiene Products	2.06	1.66	0.11	6.35	0.36
Less : Finance Cost	(2.15)	(2.13)	(1.88)	(9.04)	(10.11)
Add/(Less) Other unallocable income/(expenses),net	1.14	(0.11)	0.04	1.08	(0.23)
Profit before tax	5.76	9.18	11.33	30.04	31.48
3 Segment Assets					
a) Paper	329.27	335.74	314.02	329.27	314.02
b) Hygiene Products	9.11	9.49	10.11	9.11	10.11
c) Unallocated	105.77	95.20	81.86	105.77	81.86
Total Assets	444.15	440.43	405.99	444.15	405.99
4 Segment Liabilities					
a) Paper	98.72	88.93	72.84	98.72	72.84
b) Hygiene Products	2.70	4.18	4.84	2.70	4.84
c) Unallocated	100.03	108.83	103.42	100.03	103.42
Total Liabilities	201.45	201.94	181.10	201.45	181.10



Statement of Assets & Liabilities		(Rs. in Crore)	
		As at	
		31/03/2018 Audited	31/03/2017 Audited
A ASSETS			
1 Non Current Assets			
(a) Property, plant & equipment		135.34	111.57
(b) Capital work in progress		31.67	47.89
(c) Goodwill		77.93	77.93
(d) Intangible assets under development		0.01	0.01
(e) Other intangible assets		0.33	0.27
(f) Financial assets			
(i) Other financial assets		0.18	0.21
(g) Other non current assets		18.99	1.53
Total non current assets		264.45	239.41
2 Current assets			
(a) Inventories		68.22	53.31
(b) Financial assets			
(i) Investments		20.32	25.00
(ii) Trade receivables		62.58	59.34
(iii) Cash & cash equivalents		3.62	6.26
(iv) Bank balances other than (ii) above		11.04	2.27
(v) Loans		3.03	0.01
(vi) Other financial assets		1.04	0.91
(c) Other current assets		4.52	15.99
(d) Advances income tax (net)		5.32	2.09
Assets classified as held for sale		-	1.40
Total Current assets		179.69	166.58
Total assets		444.14	405.99
B EQUITY & LIABILITIES			
1 Equity			
(a) Equity share capital		9.50	9.50
(b) Other equity		233.19	215.39
Total equity		242.69	224.89
Liabilities			
2 Non current liabilities			
(a) Financial liabilities			
(i) Borrowings		25.90	53.08
(b) Provisions		2.90	2.90
(c) Employee benefit obligations		11.48	12.13
(d) Deferred tax liabilities (net)		21.00	15.65
Total non current liabilities		61.28	83.76
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings		1.35	6.44
(ii) Trade payables		78.55	53.88
(iii) Other financial liabilities		49.91	29.59
(b) Employee benefit obligations		3.78	2.47
(c) Other current liabilities		6.58	4.96
Total current liabilities		140.17	97.34
Total liabilities		201.45	181.10
Total equity & liabilities		444.14	405.99



Notes:

- 1 A Dividend for the year ended 31st March, 2018 at the rate of Re. 0.15 per Equity share of Re. 1/- each amounting to ^{142.43} Rs. 142.43 lacs is recommended by the Board of Directors in their meeting held on 26th May 2018, subject to approval of the shareholders at the ensuing Annual General Meeting.
- 2 The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors.
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
- 4 The Statutory auditors have carried out the audit for the year ended 31st March, 2018. The figures for the fourth quarter are the balancing figures between the audited figures in respect of the full financial year and published figures upto the third quarter of the current financial year which were subject to limited review.
- 5 Amounts for the quarter and year ended March 31, 2017 were audited by previous auditors - Khare & Co. The figures for the quarter ended March 31, 2017 were balancing figures between audited figures in respect of the full financial year ended March 31, 2017 and the unaudited published year-to-date figures upto December 31, 2016 being the date of the end of the third quarter which was subjected to limited review by the previous auditors.
- 6 Revenue from operation upto 30th June, 2017 includes excise duty, which is discontinued effective 1st July, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind AS 18: Revenue', GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter and year ended 31st March, 2018 are not comparable with the previous periods.
- 7 The reconciliation of Net profit reported in accordance with Indian GAAP to Total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. in Crore)	
	Quarter Ended 31/03/2017	Year ended 31/03/2017
Net Profit after tax for the quarter as per Previous GAAP	5.93	19.87
Ind AS adjustments:		
Interest expense on unwinding of discount on financial liabilities	0.03	0.17
Actuarial loss on employee defined benefit funds recognised in Other comprehensive income	(1.03)	(1.25)
Deferred taxes on above Ind AS adjustments	0.30	0.37
Net profit as per Ind AS	6.63	20.58
Other comprehensive income for the period, net of tax	(0.67)	(0.81)
Total comprehensive income for the period	5.96	19.77

This reconciliation statement has been provided in accordance with circular CIR/CFD/PAC/62/2016 issued by SEBI dated 5th July, 2016 on account of implementation of Ind-AS by listed companies.

- 8 The figures for previous period have been recast and regrouped wherever necessary to conform to current period's presentations.

Place : Lonavala
Date : 26th May, 2018

On Behalf of
The Board Of Directors,

V.P. Leekha

V.P. Leekha
Managing Director





J M Agrawal & Co.

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PUDUMJEE PAPER PRODUCTS LIMITED

Report on the Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying financial statements of **Pudumjee Paper Products Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018 the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information, wherein are incorporated the accounts of Hygiene Product Division for the year ended on that date audited by the branch auditors.

Management's Responsibility for the Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

