



PUDUMJEE

PUDUMJEE PAPER PRODUCTS LTD.
Registered Office

VJ:3245

10th February, 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), <u>Mumbai – 400 051.</u></p> <p><u>Scrip Code:- PDMJEPAPER</u></p>	<p>The Manager, Corporate Relationship Department, BSE Ltd., PhirozeJeejeebhoy Towers, Dalal Street, <u>MUMBAI – 400 001.</u></p> <p><u>Scrip Code:- 539785</u></p>
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Dear Sir/Madam,

This is to inform you that at the Board Meeting held today, our Board of Directors have taken on record the **Statement of Standalone Unaudited Financial Results of the Company for the Quarter and Nine Months ended on 31st December, 2017.** A copy of the said results together with the Limited Review Report for the Quarter and Nine Months ended on that date are attached for your information and record.

The meeting commenced at 11.55 a.m. and concluded at 12.15 p.m.

Thanking you,

Yours Faithfully,

For **Pudumjee Paper Products Limited**

Vinay Jadhav
Company Secretary
Encl.: As Above



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017



(Rs. in Crore, unless otherwise stated)

Particulars	Quarter Ended			Nine Months ended	
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I Revenue from operations	131.27	116.01	134.79	372.42	385.51
II Other income	0.52	0.58	0.79	1.84	1.69
III Total Income (I + II)	131.79	116.59	135.58	374.26	387.20
IV Expenditure					
a) Cost of materials consumed	70.69	59.91	70.53	203.35	184.94
b) Purchases of stock-in-trade	4.47	6.14	11.41	22.06	37.85
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.14	1.29	(6.11)	(14.68)	3.43
d) Excise duty on sale of goods	-	-	7.53	6.91	21.18
e) Fuel, power & water expenses	20.19	18.87	21.32	62.29	51.98
f) Employee benefits expenses	11.27	10.11	9.50	31.48	28.14
g) Net foreign exchange (gain) / Loss	(1.35)	(0.03)	0.85	(1.97)	0.34
h) Finance cost	2.13	2.56	2.20	6.89	8.23
i) Depreciation and amortization expenses	1.84	1.56	1.48	4.87	4.46
j) Other expenses	11.23	9.41	9.92	28.78	26.50
Total Expenses	122.61	109.82	128.63	349.98	367.05
V Profit before tax (III-IV)	9.18	6.77	6.95	24.28	20.15
VI Tax expenses					
a) Current tax	1.91	1.40	1.38	5.11	4.21
b) Deferred tax	1.09	1.58	0.86	3.58	1.99
VII Profit for the period (V-VI)	6.18	3.79	4.71	15.59	13.95
VIII Other comprehensive income					
A) Items that will be reclassified to profit or loss	-	-	-	-	-
B) Items that will not be reclassified to profit or loss	(0.41)	0.06	(0.05)	(0.35)	(0.14)
Other comprehensive income for the period, net of tax	(0.41)	0.06	(0.05)	(0.35)	(0.14)
IX Total comprehensive income for the period (net of tax)(VII+VIII)	5.77	3.85	4.66	15.24	13.81
X Paid-up Equity Capital (Face value Rs.1/- per share)	9.50	9.50	9.50	9.50	9.50
XI Earning per equity share :					
Basic and Diluted (Rs.)	0.65	0.40	0.50	1.64	1.47

SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

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			Nine Months ended	
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Segment Revenue					
a) Paper	122.81	106.37	122.10	341.18	347.02
b) Hygiene Products	12.67	12.72	12.69	38.53	38.49
Total	135.48	119.09	134.79	379.71	385.51
Less: Inter segment revenue	(4.21)	(3.08)	-	(7.29)	-
Net sale/ Income from operation	131.27	116.01	134.79	372.42	385.51
2 Segment Results (Profit before tax and interest) :					
a) Paper	9.54	7.64	9.50	26.82	27.86
b) Hygiene Products	1.66	1.81	(0.18)	4.29	0.25
Less : Finance Cost	(2.13)	(2.56)	(2.20)	(6.89)	(8.23)
Add/(Less) Other unallocable income/(expenses),net	(0.11)	0.12	0.17	(0.06)	(0.27)
Profit before tax	9.18	6.77	6.95	24.28	20.15
3 Segment Assets					
a) Paper	335.74	313.13	299.99	335.74	299.99
b) Hygiene Products	9.49	10.14	8.52	9.49	8.52
c) Unallocated	95.20	96.43	103.14	95.20	103.14
Total Assets	440.43	419.70	411.65	440.43	411.65
4 Segment Liabilities					
a) Paper	88.93	75.63	93.46	88.93	93.46
b) Hygiene Products	4.18	2.84	4.75	4.18	4.75
c) Unallocated	108.83	108.51	94.37	108.83	94.37
Total Liabilities	201.94	186.98	192.58	201.94	192.58



Notes:

- 1 The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors.
- 2 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.
- 3 The statement does not include Ind AS compliant results for the previous year ended 31st March, 2017 as the same is not mandatory as per SEBI circular dated 5th July, 2016.
- 4 The Ind-AS compliant financial results, pertaining to period ended 31st December, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 5 The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory 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 nine months ended 31st December,2017 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 31/12/2016	Nine Months ended 31/12/2016
Net Profit after tax for the quarter as per Previous GAAP	4.70	13.94
Ind AS adjustments:		
Interest expense on unwinding of discount on financial liabilities	0.05	0.14
Actuarial loss on employee defined benefit funds recognised in Other comprehensive income	(0.08)	(0.22)
Deferred taxes on above Ind AS adjustments	0.02	0.07
Net profit as per Ind AS	4.71	13.95
Other comprehensive income for the period, net of tax	(0.05)	(0.14)
Total comprehensive income for the period	4.66	13.81

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/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 : Mumbai
Date : 10th February, 2018



On Behalf of
The Board Of Directors,

V.P. Leekha
V.P. Leekha
Managing Director



J M Agrawal & Co.

Chartered Accountants

The Board of Directors
Pudumjee Paper Products Limited
Thergaon, Chinchwad
Pune - 411033

1. We have reviewed the unaudited financial results of Pudumjee Paper Products Limited (the "Company") for the quarter and nine months ended December 31, 2017 which are included in the accompanying "Statement of standalone unaudited financial results for the quarter and nine months ended 31st December, 2017" together with notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We did not review the financial results of one branch considered in the preparation of the Statement and which constitute total assets of Rs. 13.50 crore and net assets of Rs. 1.26 crore as at December 31, 2017, total revenue of Rs. 12.77 crore and Rs. 38.73 crore and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 1.49 crore and Rs. 3.76 crore for the quarter and nine months then ended, respectively. These financial results and other financial information have been reviewed by other auditors whose report has been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results is based solely on the report of such other auditors.



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Chartered Accountants

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For J M Agrawal & Co.
Firm Registration Number: 100130W
Chartered Accountants

Punit Agrawal
Partner
Membership Number: 148757

Place: Mumbai
Date: February 10, 2018