

SHREE AJIT PULP AND PAPER LIMITED

Regd. Office: Survey No. 239, Near Morai Railway Crossing, Village Salvav, via-Vapi-396191

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013.

(₹ in Lacs)

PART-I		STANDALONE				CONSOLIDATED		
Particulars		QUARTER ENDED ON			YEAR ENDED		YEAR ENDED	
		31-03-2013 Unaudited	31-12-2012 Unaudited	31-03-2012 Unaudited	31-03-2013 Audited	31-03-2012 Audited	31-03-2013 Audited	31-03-2012 Audited
1	Income from operations							
	a) Net Sales/income from Operation	4804.91	4413.04	4412.24	17922.52	15490.19	17922.52	15490.19
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (Net)	4804.91	4413.04	4412.24	17922.52	15490.19	17922.52	15490.19
2	Expenditure							
	a) Cost of materials consumed	2796.01	2489.32	2651.55	10385.05	9487.67	10385.05	9487.67
	b) Change in inventory of Finished goods, Work in Process	107.53	-111.66	50.20	-4.71	106.66	-4.71	106.66
	c) Employee benefits Expense	242.62	170.60	173.19	724.11	571.65	724.11	571.65
	d) Depreciation & Amortisation Expenses	91.84	100.46	86.72	390.77	341.21	390.77	341.21
	e) Fuel Cost	643.92	685.31	643.64	2568.25	2192.89	2568.25	2192.89
	f) Other Expenses	390.79	376.53	360.96	1530.92	1323.39	1531.46	1324.00
	Total Expenditure (a+b+c+d+e+f)	4272.71	3710.56	3966.27	15594.39	14023.48	15594.93	14024.09
3	Profit from operations before other Income, finance costs and Exceptional Items (1-2)	532.19	702.49	445.97	2328.12	1466.71	2327.58	1466.10
4	Other Income	11.94	4.53	3.99	29.00	21.10	32.78	21.34
5	Profit from Ordinary activities before finance costs and Exceptional Items (3+4)	544.13	707.02	449.96	2357.12	1487.81	2360.36	1487.44
6	Finance Costs	75.07	86.36	96.39	360.47	374.89	360.47	374.89
7	Profit from Ordinary activities after finance costs but before exceptional Items (5-6)	469.06	620.66	353.57	1996.65	1112.92	1999.89	1112.55
8	Add: Exceptional Item-DGVCL Refund/interest	0.00	0.00	0.00	4.76	3.98	4.76	3.98
9	Profit from Ordinary Activities before Tax(7+8)	469.06	620.66	353.57	2001.41	1116.90	2004.65	1116.53
10	Tax Expenses (a+b-c)	167.01	200.39	117.86	632.23	347.20	633.28	347.20
	a) Current Tax	130.39	167.45	34.03	503.87	226.79	504.92	226.79
	b) Deferred Tax	36.61	32.94	105.54	128.36	142.12	128.36	142.12
	(c)Less: Mat Credit Entitlement	0	0.00	21.71	0.00	21.71	0.00	21.71
11	Net Profit from Ordinary Activities after tax (9-10)	302.05	420.28	235.71	1369.18	769.70	1371.37	769.33
12	Excess/Short provision for taxation of earlier years	39.27	0.00	0.00	39.42	0.00	39.42	0.00
13	Net Profit from Ordinary Activities after tax (11+12)	341.32	420.28	235.71	1408.60	769.70	1410.79	769.33
14	Extraordinary items (net of tax expenses)	-0.02	0.00	0.04	-0.02	-0.93	-0.02	-0.93
15	Net Profit for the period (13+14)	341.30	420.28	235.75	1408.58	768.77	1410.77	768.40
16	Paid up Equity Share Capital (Face Value of Rs. 10/- per share)	535.67	535.67	535.67	535.67	535.67	535.67	535.67
17	Reserves excluding revaluation reserves	-	-	-	5180.19	3802.95	5179.88	3800.44
18	Basic & Diluted Earning per Share (Rs)-Not annualized before and after Extraordinary items	6.37	7.85	4.41	26.30	14.38	26.34	14.37
PART-II								
A Particulars of Share Holding								
1	Public Share Holding- - Number of Shares	2452660	2452660	2452660	2452660	2452660	2452660	2452660
	- Percentage of Shareholding	45.79	45.79	45.79	45.79	45.79	45.79	45.79
2	Promoters and Promoters group Shareholding							
	a) Pledged/Encumbered							
	-Number of Shares	673750	673750	673750	673750	673750	673750	673750
	-Percentage of Share (as a % of the total Shareholding of Promoters and Promoters group)	23.20%	23.20%	23.20%	23.20%	23.20%	23.20%	23.20%
	-Percentage of Shares (as a % of the total share capital of the Company)	12.58%	12.58%	12.58%	12.58%	12.58%	12.58%	12.58%
	b) Non-encumbered							
	-Number of Shares	2230290	2230290	2230290	2230290	2230290	2230290	2230290
	-Percentage of Share (as a % of the total Shareholding of Promoters and Promoters group)	76.80%	76.80%	76.80%	76.80%	76.80%	76.80%	76.80%
	-Percentage of Shares (as a % of the total share capital of the Company)	41.63%	41.63%	41.63%	41.63%	41.63%	41.63%	41.63%
B Investor Complaints		Quarter ended 31st Mar-13						
Pending at begning of the quarter		NIL						
Received during the quarter		NIL						
Disposed-off during the quarter		NIL						
Remaining unresolved at the end of the quarter		NIL						

STATEMENT OF ASSETS AND LIABILITIES		(₹In Lacs)				Notes :	
		Standalone		Consolidated			
		YEAR ENDED		YEAR ENDED			
Particulars	31-03-2013	31-03-2012	31-03-2013	31-03-2012			
	Audited	Audited	Audited	Audited			
A EQUITY AND LIABILITIES							
1 Shareholder's Funds							
(a) Share Capital	535.67	535.67	535.67	535.67			
(b) Reserves and Surplus	5180.19	3802.95	5179.88	3800.44			
(c) Money received against share warrants	0.00	0.00	0.00	0.00			
Sub-total- Shareholder's funds	5715.86	4338.62	5715.55	4336.11			
2 Non-Current Liabilities							
(a) Long-Term Borrowings	1227.68	1622.00	1227.68	1622.00			
(b) Deferred Tax Liabilities (Net)	1062.61	934.25	1062.61	934.25			
(c) Other Long Term Liabilities	0.00	0.00	0.00	0.00			
(d) Long Term Provisions	69.44	53.14	69.44	53.14			
Sub-total- Non Current liabilities	2359.73	2609.38	2359.73	2609.38			
3 Current Liabilities							
(a) Short-Term Borrowings	1169.71	1260.86	1169.71	1260.86			
(b) Trade Payables	1102.24	1541.29	1103.48	1542.28			
(c) Other Current Liabilities	1152.33	900.24	1152.33	900.24			
(d) Short-Term Provisions	83.90	35.60	84.58	35.60			
Sub-total- Current liabilities	3508.18	3738.00	3510.10	3738.98			
Total Equity & Liabilities	11583.78	10686.00	11585.38	10684.47			
B ASSETS							
1 Non-Current Assets							
(a) Fixed Assets	6922.38	6331.16	6922.38	6331.16			
(b) Non-current investments	251.72	129.73	201.72	79.73			
(d) Long term loans and advances	353.39	449.29	379.27	450.16			
(e) Other non-current assets	0.00	0.00	0.00	0.00			
Sub-total- Non Current Assets	7527.49	6910.18	7503.37	6861.04			
2 Current Assets							
(a) Current investments	0.00	0.00	0.00	0.00			
(b) Inventories	1458.92	1404.30	1458.92	1404.30			
(c) Trade receivables	2245.84	1760.16	2245.84	1760.16			
(d) Cash and cash equivalents	170.28	365.55	195.22	412.94			
(e) Short-term loans and advances	167.23	233.01	167.23	233.01			
(f) Other current assets	14.01	12.80	14.80	13.02			
Sub-total- Current Assets	4056.28	3775.82	4082.01	3823.43			
Total Assets	11583.78	10686.00	11585.38	10684.47			

- 1) The above results have been considered by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 25th May, 2013.
- 2) The Board of Directors have recommended dividend of Rs. 0.50 (Previous Financial Year Rs.0.25) per paid Equity Share of Rs. 10/- each for the accounting year ended on 31st March, subject to the approval of the shareholders.
- 3) The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures the third quarter of the current financial year.
- 4) The Company operates only two business segments, viz Paper and Wind Power.
- 5) The Company has a fully owned subsidiary Company, viz Shree Samrudhi Industrial Papers Pvt Ltd and its audited financial statements have been considered for consolidation.
- 6) Previous year/quarter figures have been regrouped wherever necessary to make them comparable/conform to current quarter classification.
- 7) In F Y 2010-11 the Company had entered into two 50:50 Joint Ventures, one joint venture viz Shree Samrat Pulp and Paper Pvt Ltd has taken over, a running unit for manufacturing of kraft paper during the year. The second joint venture viz Shree Samarpan Pulp and Paper Pvt. Ltd has still not commenced any business.

Particulars	STANDALONE				CONSOLIDATED			
	QUARTER ENDED ON		YEAR ENDED		YEAR ENDED		YEAR ENDED	
	31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012	31-03-2013	31-03-2012	
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	
1 Segment Revenue								
a) Paper	4760.25	4388.47	4387.33	17687.94	15330.65	17687.94	15330.65	
b) Wind Power	44.66	24.56	24.90	234.58	159.53	234.58	159.53	
Total Income	4804.91	4413.04	4412.24	17922.52	15490.19	17922.52	15490.19	
2 Segment Result : Profit before tax and Interest from each segment								
a) Paper	643.58	748.21	501.80	2443.34	1528.78	2442.80	1528.41	
b) Wind Power	10.10	-7.75	7.80	103.46	92.10	103.46	92.10	
c) Other Unallocable	-109.55	-33.44	-59.64	-189.67	-133.07	-185.90	-133.07	
Total Income	544.13	707.02	449.96	2357.12	1487.81	2360.36	1487.44	
Less: Interest	75.07	86.36	96.39	360.47	374.89	360.47	374.89	
Add: Exceptional Items	0.00	0.00	0.00	4.76	3.98	4.76	3.98	
Total Profit Before Tax	469.06	620.66	353.57	2001.41	1116.90	2004.65	1116.53	
3 Capital Employed(Segment Assets-Segment Liabilities)								
a) Paper	8364.85	7278.62	6795.39	8364.85	6795.39	8389.60	6795.49	
b) Wind Power	1374.41	1408.12	1465.77	1374.41	1465.77	1374.41	1465.77	
c) Other/Unallocable	-4023.40	-3280.84	-3922.54	-4023.40	-3922.54	-4048.46	-3925.15	
Total Capital Employed	5715.86	5405.90	4338.62	5715.86	4338.62	5715.55	4336.11	

For and on Behalf of Board of Directors

Sd/-
Gautam D Shah
Managing Director

PLACE : VAPI
DATE : 25.05.2013