

SHREE AJIT PULP AND PAPER LIMITED

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013.

PART-I

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	Particulars	QUARTER ENDED ON			YEAR ENDED
		30-06-2013 Unaudited	31-03-2013 Audited	30-06-2012 Unaudited	31-03-2013 Audited
1	Income from operations				
	a) Net sales/income from operation (Net of excise duty)	5,126.44	4,670.02	4,026.64	17,409.63
	b) Other operating income	-	-	-	-
	Total Income from Operations (Net)	5,126.44	4,670.02	4,026.64	17,409.63
2	Expenses				
	a) Cost of materials consumed	3,247.35	2,796.01	2,478.45	10,385.05
	b) Change in inventory of finished goods and work in process	(48.83)	107.53	27.61	(4.71)
	c) Employee benefits expense	207.71	242.62	151.41	724.11
	d) Depreciation and amortisation expense	104.90	91.84	96.63	390.77
	e) Fuel and power consumed	704.84	643.92	585.44	2,568.25
	f) Other expenses	309.98	256.07	258.14	1,018.58
	Total Expenses (a+b+c+d+e+f)	4,525.95	4,138.01	3,597.68	15,082.05
3	Profit from operations before other Income, finance costs and exceptional items (1-2)	600.49	532.01	428.96	2,327.58
4	Other income	2.25	14.83	7.23	32.78
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	602.74	546.84	436.19	2,360.36
6	Finance costs	75.13	75.07	100.91	360.47
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	527.61	471.77	335.28	1,999.89
8	Exceptional items-DGVCL refund/interest	-	-	4.76	4.76
9	Profit from ordinary activities before tax(7+8)	527.61	471.77	340.04	2,004.65
10	Tax expenses (a+b+c)	79.41	128.79	93.62	593.86
	a) Current Tax	166.58	131.44	68.82	504.92
	b) Deferred Tax				
	i) Current year	42.96	36.62	24.80	128.36
	ii) Prior year	(130.13)	-	-	-
	c) (Excess)/short provision for taxation of earlier years	-	(39.27)	-	(39.42)
11	Net Profit from ordinary activities after tax (9-10)	448.20	342.98	246.42	1,410.79
12	Extraordinary items (net of tax expenses)	-	0.02	-	0.02
13	Net Profit for the period (11-12)	448.20	342.96	246.42	1,410.77
14	Paid up equity share capital (Face Value of Rs. 10/- per share)	535.67	535.67	535.67	535.67
15	Reserves excluding Revaluation Reserves				5,179.88
16	Earnings per share Basic and Diluted (Rs)-not annualized (before extraordinary items)	8.37	6.40	4.60	26.34
17	Earnings per share Basic and Diluted (Rs)-not annualized (after extraordinary items)	8.37	6.40	4.60	26.34

PART-II

A Particulars of Share Holding

	Particulars	QUARTER ENDED ON			YEAR ENDED
		30-06-2013 Unaudited	31-03-2013 Audited	30-06-2012 Unaudited	31-03-2013 Audited
1	Public Share Holding-				
	- Number of Shares	2452660	2452660	2452660	2452660
	- Percentage of Shareholding	45.79%	45.79%	45.79%	45.79%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	-Number of Shares	673750	673750	673750	673750
	-Percentage of Share (as a % of the total Shareholding of Promoters and Promoter Group)	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%
	b) Non-encumbered				
	-Number of Shares	2230290	2230290	2230290	2230290
	-Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	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%
B	Investor Complaints	3 months ended 30-06-2013			
	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			

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED				(` In Lacs)	
Particulars	QUARTER ENDED ON			YEAR ENDED	
	30-06-2013 Unaudited	31-03-2013 Audited	30-06-2012 Unaudited	31-03-2013 Audited	
1 Segment Revenue (Net Sales/ Income from operations)					
a) Paper	5,030.91	4,625.36	3,939.58	17,175.05	
b) Wind Power	95.53	44.66	87.06	234.58	
Less: Inter Segment Revenue	-	-	-	-	
Net Sales/ Income from operations	5,126.44	4,670.02	4,026.64	17,409.63	
2 Segment Result : Profit before tax and Interest from each segment					
a) Paper	589.98	648.45	401.99	2,444.42	
b) Wind Power	62.50	10.10	55.15	103.46	
Total Income	652.48	658.56	457.14	2,547.88	
Less: (I) Interest	75.13	75.07	100.91	360.47	
(II) Other Unallocable (Income) / Expenditure net of Unallocable (Income) / Expenditure	49.74	111.72	20.95	187.52	
Add: Exceptional Items	-	-	4.76	4.76	
Total Profit Before Tax	527.61	471.77	340.04	2,004.65	
3 Capital Employed(Segment Assets-Segment Liabilities)					
a) Paper	8,968.31	8,357.11	6,291.37	8,357.11	
b) Wind Power	1,373.87	1,374.60	1,466.15	1,374.60	
c) Other/Unallocable	(4,172.30)	(4,016.17)	(3,174.99)	(4,016.17)	
Total Capital Employed	6,169.88	5,715.55	4,582.53	5,715.55	

Notes :

- Pursuant to Clause 41 of the Listing Agreement, the company has opted to publish Consolidated Results. The Standalone Financial Results are available at the company's website www.shreeajit.com.
- The above results have been considered by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2013.
- The summarized Standalone results of the company are as below :-

Particulars	30-06-2013 Unaudited	31-03-2013 Audited	30-06-2012 Unaudited	31-03-2013 Audited
Turnover	4799.29	4670.02	4026.64	17409.63
Profit before Tax	524.30	469.06	339.42	2001.41
Profit after Tax	447.42	341.30	245.80	1408.58

- Pursuant to the requirements of listing agreement, the Statutory Auditors have performed a Limited Review of the financial results for the quarter ended on 30th June 2013.
- The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. Accordingly, the Company has identified two primary business segments viz Paper and Wind Power.
- Deferred tax - prior period for the quarter ended 30th June, 2013 represents reversal of deferred tax liability created in earlier year in respect of timing differences which reverse during the tax holiday period.
- The figures for the preceding 3 months ended 31.03.2013 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2013 and the unaudited published year to date figures upto 31st December, 2012.
- Sales and other expenses are net of VAT paid/ payable.
- The company's subsidiary viz Shree Samrudhi Industrial Paper Pvt Ltd has not commenced any business. The Joint Venture company viz Shree Samrat Pulp and Paper Pvt Ltd had taken over, a running unit for manufacturing of kraft paper during the year ended 31st March, 2013. The company has now become operational during the quarter. The second joint venture viz Shree Samarpan Pulp and Paper Pvt. Ltd has still not commenced any business.
- The Company had not considered its interests in jointly controlled entities in the preparation of consolidated financial statements upto the year ended 31st March, 2013, which was a subject matter of qualification in the audit report on the consolidated financial statements for the year ended 31st March 2013 by the predecessor auditor.
With effect from 1st April 2013, the Company has consolidated its interests in jointly controlled entities and hence the consolidated results of the Company for the quarter ended 30th June, 2013 reflects the same. Since the consolidated results of the Company for the quarter and year ended 31st March, 2013 and quarter ended 30th June, 2012 do not include the interests in jointly controlled entities, previous year/ quarters figures are not comparable with current quarter figures.
- Previous year/quarters figures have been regrouped wherever necessary to make them comparable/conform to current quarter classification.

For and on Behalf of Board of Directors

**Sd/-
Gautam D Shah
Managing Director**

**PLACE : VAPI
DATE : 12.08.2013**