

# SHREE AJIT PULP AND PAPER LIMITED

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

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS

**PART-I** ( ₹ in Lacs)  
ENDED 30 SEPTEMBER, 2013.

	Particulars	QUARTER ENDED ON			SIX MONTHS ENDED		YEAR ENDED
		30-09-2013 Unaudited	30-06-2013 Unaudited	30-09-2012 Unaudited	30-09-2013 Unaudited	30-09-2012 Unaudited	31-03-2013 Audited
1	<b>Income from operations</b>						
	a) Net sales/income from operation (Net of excise duty)	5025.29	4799.29	4427.15	9824.58	8453.79	17409.63
	b) Other operating income	-	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>5025.29</b>	<b>4799.29</b>	<b>4427.15</b>	<b>9824.58</b>	<b>8453.79</b>	<b>17409.63</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	3078.10	3017.28	2621.27	6095.38	5099.72	10385.05
	b) Change in inventory of finished goods and work-in-progress	17.32	(39.58)	(28.19)	(22.26)	(0.58)	(4.71)
	c) Employee benefits expense	188.83	195.56	159.48	384.39	310.89	724.11
	d) Depreciation and amortisation expense	103.72	100.70	101.84	204.42	198.47	390.77
	e) Fuel and power consumed	677.78	654.54	653.58	1332.32	1239.02	2568.25
	f) Other expenses	303.76	283.82	250.61	587.58	512.83	1018.04
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>4369.51</b>	<b>4212.32</b>	<b>3758.59</b>	<b>8581.83</b>	<b>7360.35</b>	<b>15081.51</b>
3	Profit from operations before other Income, finance costs and exceptional items (1-2)	655.78	586.97	668.56	1242.75	1093.44	2328.12
4	Other Income	1.26	1.25	6.04	2.51	12.53	29.00
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>657.04</b>	<b>588.22</b>	<b>674.60</b>	<b>1245.26</b>	<b>1105.97</b>	<b>2357.12</b>
6	Finance costs	64.98	63.92	102.33	128.90	199.04	360.47
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	592.06	524.30	572.27	1116.36	906.93	1996.65
8	Exceptional items-DGVCL refund/interest	-	-	-	-	-	4.76
9	<b>Profit from ordinary activities before tax(7+8)</b>	<b>592.06</b>	<b>524.30</b>	<b>572.27</b>	<b>1116.36</b>	<b>906.93</b>	<b>2001.41</b>
10	Tax expenses (a+b+c)	185.99	76.88	171.07	262.87	264.84	592.81
	a) Current tax	179.16	165.84	137.21	345.00	206.03	503.87
	b) Deferred Tax						
	i) Current year	8.56	41.17	34.01	49.73	58.81	128.36
	ii) Prior year	-	(130.13)	-	(130.13)	-	-
	c) (Excess)/short provision for taxation of earlier years	(1.73)	-	(0.15)	(1.73)	-	(39.42)
11	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>406.07</b>	<b>447.42</b>	<b>401.20</b>	<b>853.49</b>	<b>642.09</b>	<b>1408.60</b>
12	Extraordinary items (net of tax expenses)	-	-	-	-	4.91	(0.02)
13	<b>Net Profit for the period (11+12)</b>	<b>406.07</b>	<b>447.42</b>	<b>401.20</b>	<b>853.49</b>	<b>647.00</b>	<b>1408.58</b>
14	Paid up equity share capital (Face Value of ₹ 10/- per share)	535.67	535.67	535.67	535.67	535.67	535.67
15	Reserves excluding Revaluation Reserves						5180.19
16	Earnings per share Basic and Diluted ₹-not annualized (before extraordinary items)	7.58	8.35	7.49	15.93	12.08	26.30
17	Earnings per share Basic and Diluted ₹-not annualized (after extraordinary items)	7.58	8.35	7.49	15.93	12.08	26.30

### PART-II

A Particulars of Share Holding							
1	Public Share Holding-						
	- Number of Shares	2452660	2452660	2452660	2452660	2452660	2452660
	- Percentage of Shareholding	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
	-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%
	-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%
	b) Non-encumbered						
	-Number of Shares	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%
	-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%
B	<b>Investor Complaints</b>	3 months ended 30-09-2013					
	Pending at beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed-off during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES** (₹ in Lacs)

PARTICULARS		As At 30-09-2013	As At 31-03-2013
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholder's Funds</b>		
	(a) Share Capital	535.67	535.67
	(b) Reserves and Surplus	6033.68	5180.19
	<b>Sub-total- Shareholder's funds</b>	<b>6569.35</b>	<b>5715.86</b>
2	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	1395.41	1227.68
	(b) Deferred Tax Liabilities (Net)	982.21	1062.61
	(c) Long Term Provisions	74.89	69.44
	<b>Sub-total- Non Current liabilities</b>	<b>2452.51</b>	<b>2359.73</b>
3	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	845.24	1169.71
	(b) Trade Payables	1654.83	1102.24
	(c) Other Current Liabilities	1066.64	1152.33
	(d) Short-Term Provisions	238.83	83.90
	<b>Sub-total- Current liabilities</b>	<b>3805.54</b>	<b>3508.18</b>
	<b>Total Equity &amp; Liabilities</b>	<b>12827.40</b>	<b>11583.77</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets	7991.05	6922.38
	(b) Non-current investments	251.68	251.72
	(c) Long term loans and advances	121.83	353.39
	<b>Sub-total- Non Current Assets</b>	<b>8364.56</b>	<b>7527.49</b>
2	<b>Current Assets</b>		
	(a) Inventories	1517.52	1458.92
	(b) Trade receivables	2530.06	2245.84
	(c) Cash and Bank Balances	87.79	170.28
	(d) Short-term loans and advances	324.06	167.23
	(e) Other current assets	3.41	14.01
	<b>Sub-total- Current Assets</b>	<b>4462.84</b>	<b>4056.28</b>
	<b>Total Assets</b>	<b>12827.40</b>	<b>11583.77</b>

**STANDALONE SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED**

(₹In Lacs)

Particulars	QUARTER ENDED ON			SIX MONTHS ENDED		YEAR ENDED
	30-09-2013 Unaudited	30-06-2013 Unaudited	30-09-2012 Unaudited	30-09-2013 Unaudited	30-09-2012 Unaudited	31-03-2013 Audited
1 Segment Revenue (Net Sales/ Income from operations)						
a) Paper	4953.58	4703.76	4348.85	9657.34	8288.43	17175.05
b) Power Generation	71.71	95.53	78.30	167.24	165.36	234.58
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/ Income from operations</b>	<b>5025.29</b>	<b>4799.29</b>	<b>4427.15</b>	<b>9824.58</b>	<b>8453.79</b>	<b>17409.63</b>
2 Segment Result : Profit before tax and Interest from each segment						
a) Paper	666.55	577.13	648.88	1243.68	1047.53	2443.70
b) Power Generation	38.23	62.50	45.96	100.73	101.11	103.46
<b>Total Income</b>	<b>704.78</b>	<b>639.63</b>	<b>694.84</b>	<b>1344.41</b>	<b>1148.64</b>	<b>2547.16</b>
Less: (I) Interest	64.98	63.92	102.33	128.90	199.04	360.47
(II) Other Unallocable (Income) / Expenditure net of Unallocable (Income) / Expenditure	47.75	51.41	20.24	99.16	42.67	190.04
Add: Exceptional Items	-	-	-	-	-	4.76
Total Profit Before Tax	592.06	524.30	572.27	1116.36	906.93	2001.41
3 Capital Employed(Segment Assets-Segment Liabilities)						
a) Paper	8975.35	8383.57	7121.66	8975.35	7121.66	8357.11
b) Power Generation	1349.87	1373.87	1406.16	1349.87	1406.16	1374.60
c) Other/Unallocable	(3,755.87)	(3,594.16)	(3,542.20)	(3,755.87)	(3,542.20)	(4,015.85)
<b>Total Capital Employed</b>	<b>6569.35</b>	<b>6163.28</b>	<b>4985.62</b>	<b>6569.35</b>	<b>4985.62</b>	<b>5715.86</b>

**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 reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st October, 2013.
- Pursuant to the requirements of listing agreement, the Statutory Auditors have performed a Limited Review of the financial results for the quarter/half year ended on 30th September 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 Power Generation.
- Deferred tax - prior period for the quarter ended 30th June, 2013 and half year ended 30th September, 2013 represents reversal of deferred tax liability created in earlier years in respect of timing differences which reverse during the tax holiday period.
- Sales and other expenses are net of VAT paid/ payable.
- 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 Director**

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

**PLACE : VAPI  
DATE : 31.10.2013**