

SHREE AJIT PULP AND PAPER LIMITED

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014.

PART-I

(₹ in Lacs)

		STANDALONE				
		QUARTER ENDED ON			YEAR ENDED	
		31-03-2014 Unaudited	31-12-2013 Unaudited	31-03-2013 Unaudited	31-03-2014 Audited	31-03-2013 Audited
Particulars						
1	Income from operations					
	a) Net sales/income from operation (Net of excise duty)	4785.29	4365.47	4670.02	18975.34	17409.63
	b) Other operating income	2.08	-	-	2.08	-
	Total Income from Operations (Net)	4787.37	4365.47	4670.02	18977.42	17409.63
2	Expenses					
	a) Cost of materials consumed	3167.96	2848.54	2796.01	12112.34	10385.05
	b) Change in inventory of finished goods and work-in-progress	(98.03)	(103.84)	107.53	(224.13)	(4.71)
	c) Employee benefits expense	239.69	199.31	242.62	823.39	724.11
	d) Depreciation and amortisation expenses	127.49	121.10	91.84	453.01	390.77
	e) Fuel and power consumed	614.01	566.13	643.92	2512.47	2568.25
	f) Other expenses	327.74	290.27	255.90	1205.12	1018.12
	Total Expenses (a+b+c+d+e+f)	4378.86	3921.51	4137.82	16882.20	15081.59
3	Profit from operations before other Income, finance costs and exceptional items (1-2)	408.51	443.96	532.20	2095.22	2328.04
4	Other Income	1.90	1.11	11.94	5.52	33.76
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	410.41	445.07	544.14	2100.74	2361.80
6	Finance costs	98.94	83.72	75.07	311.56	360.47
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	311.47	361.35	469.07	1789.18	2001.33
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before Tax (7+8)	311.47	361.35	469.07	1789.18	2001.33
10	Tax Expenses (a+b+c)	174.79	133.86	127.77	571.52	592.75
	a) Current Tax	52.96	(22.00)	130.42	375.96	503.81
	Less: Mat Credit Entitlement	(114.87)	-	-	(114.87)	-
	b) Deferred Tax					
	i) Current year	181.90	150.94	36.62	382.57	128.36
	ii) Prior year (Refer note 6 below)	-	-	-	(130.13)	-
	c) (Excess)/short provision for taxation of earlier years	54.80	4.92	(39.27)	57.99	(39.42)
11	Net Profit from ordinary activities after tax (9-10)	136.68	227.49	341.30	1217.66	1408.58
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11+12)	136.68	227.49	341.30	1217.66	1408.58
14	Paid up equity share capital (Face Value of ₹ 10/- per share)	535.67	535.67	535.67	535.67	535.67
15	Reserves excluding Revaluation Reserves	-	-	-	6366.51	5180.19
16	Earnings per share Basic and Diluted ₹-not annualized (before and after extraordinary items)	2.55	4.25	6.37	22.73	26.30
PART-II						
A Particulars of Share Holding						
1	Public Share Holding-	2452410	2452660	2452660	2452410	2452660
	- Number of Shares					
	- Percentage of Shareholding	45.78%	45.79%	45.79%	45.78%	45.79%
2	Promoters and Promoters group Shareholding					
	a) Pledged/Encumbered					
	-Number of Shares	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%
	-Percentage of Shares (as a % of the total share capital of the Company)	12.58%	12.58%	12.58%	12.58%	12.58%
	b) Non-encumbered					
	-Number of Shares	2230540	2230290	2230290	2230540	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%
	-Percentage of Shares (as a % of the total share capital of the Company)	41.64%	41.63%	41.63%	41.64%	41.63%
B Investor Complaints		3 months ended 31st Mar- 14				
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				

PARTICULARS		As at 31-03-2014 Audited	As at 31-03-2013 Audited	Notes :	
A	EQUITY AND LIABILITIES			1) 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.	
1	Shareholder's Funds			2) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2014.	
	(a) Share Capital	535.67	535.67	3) The Board of Directors have recommended dividend of ₹ 0.50 (Previous Financial Year. ₹ 0.50) per paid up equity share of ₹ 10/- each for the accounting year ended on 31st March, 2014, subject to the approval of the shareholders.	
	(b) Reserves and Surplus	6366.51	5180.19	4) 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 upto the third quarter of the current financial year.	
	Sub-total- Shareholder's funds	6902.18	5715.86	5) 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.	
2	Non-Current Liabilities			6) Deferred tax - prior year for the year ended 31st March, 2014 represents reversal of deferred tax liability created in earlier years in respect of timing differences which reverse during the tax holiday period.	
	(a) Long-term Borrowings	1347.26	1222.01	7) Sales and other expenses are net of VAT paid/ payable.	
	(b) Deferred Tax Liabilities (Net)	1315.05	1062.61	8) Previous year/quarters figures have been regrouped wherever necessary to make them comparable/conform to current quarter classification.	
	(c) Long-term Provisions	42.77	60.62		
	Sub-total- Non Current liabilities	2705.08	2345.24		
3	Current Liabilities				
	(a) Short-term Borrowings	1719.69	1169.71		
	(b) Trade Payables	968.99	1001.41		
	(c) Other Current Liabilities	1135.31	1273.86		
	(d) Short-term Provisions	143.86	77.69		
	Sub-total- Current liabilities	3967.85	3522.67		
	Total Equity & Liabilities	13575.11	11583.77		
	ASSETS				
B	Non-Current Assets				
	(a) Fixed Assets	8525.33	6922.38		
	(b) Non-current Investments	341.67	251.72		
	(c) Long-term Loans and Advances	252.21	353.39		
	Sub-total- Non Current Assets	9119.21	7527.49		
	Current Assets				
	(a) Inventories	1446.49	1458.92		
	(b) Trade Receivables	2588.04	2245.84		
	(c) Cash and Bank Balance	113.82	170.28		
	(d) Short-term Loans and Advances	281.68	167.23		
	(e) Other Current Assets	25.87	14.01		
	Sub-total- Current Assets	4455.90	4056.28		
	Total Assets	13575.11	11583.77		

STANDALONE SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED						₹ In Lacs)				
						STANDALONE				
						QUARTER ENDED ON	YEAR ENDED			
						31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013
						Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue (Net Sales/ Income from operations)									
	a) Paper	4727.13	4341.28	4625.36	18725.76	17175.05				
	b) Power Generation	58.16	24.19	44.66	249.58	234.58				
	Less: Inter Segment Revenue	-	-	-	-	-				
	Net Sales/ Income from operations	4785.29	4365.47	4670.02	18975.34	17409.63				
2	Segment Result : Profit before tax and Interest from each segment									
	a) Paper	472.54	508.16	644.28	2224.42	2443.70				
	b) Power Generation	24.25	(9.29)	10.10	115.69	103.46				
	Total Income	496.79	498.87	654.38	2340.11	2547.16				
	Less: (I)Interest	98.94	83.72	75.07	311.56	360.47				
	(II) Other Unallocable Expenditure/ (Income) net of Unallocable (Income) / Expenditure	86.38	53.80	110.24	239.37	185.36				
	Total Profit Before Tax	311.47	361.35	469.07	1789.18	2001.33				
3	Capital Employed(Segment Assets-Segment Liabilities)									
	a) Paper	10008.00	9308.87	8357.11	10008.00	8357.11				
	b) Power Generation	1288.55	1318.78	1374.60	1288.55	1374.60				
	c) Other/ Unallocable	(4,394.37)	(3,830.81)	(4,015.85)	(4,394.37)	(4,015.85)				
	Total Capital Employed	6902.18	6796.84	5715.86	6902.18	5715.86				

For and on Behalf of Board of Directors

PLACE : VAPI
DATE : 28.05.2014

Sd/-
Gautam D Shah
Managing Director