

SHREE AJIT PULP AND PAPER LIMITED

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015.

PART-I

(₹ in Lacs)

		CONSOLIDATED				
		QUARTER ENDED ON			YEAR ENDED	
		31-03-2015 Unaudited	31-12-2014 Unaudited	31-03-2014 Unaudited	31-03-2015 Audited	31-03-2014 Audited
Particulars						
1	Income from operations					
	a) Net sales/income from operation (Net of excise duty)	5002.28	4627.58	5225.15	20282.85	20469.95
	b) Other operating income	(2.13)	0.43	2.08	2.05	2.08
	Total Income from Operations (Net)	5000.15	4628.01	5227.23	20284.90	20472.03
2	Expenses					
	a) Cost of materials consumed	3189.31	3024.44	3461.37	13158.33	13138.69
	b) Change in inventory of finished goods and work-in-progress	(8.57)	(182.21)	(81.70)	(62.01)	(241.04)
	c) Employee benefits expense	221.28	240.68	251.43	941.61	876.43
	d) Depreciation and amortisation expenses	135.27	135.38	132.08	528.82	470.59
	e) Fuel and power consumed	644.91	660.12	704.31	2726.71	2797.38
	f) Other expenses	417.41	354.82	360.55	1526.33	1319.30
	Total Expenses (a+b+c+d+e+f)	4599.61	4233.23	4828.04	18819.79	18361.35
3	Profit from operations before other Income, finance costs and exceptional items (1-2)	400.54	394.78	399.19	1465.11	2110.68
4	Other Income	8.99	2.30	2.08	15.31	9.57
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	409.53	397.08	401.27	1480.42	2120.25
6	Finance costs	123.61	121.79	114.38	504.50	367.66
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	285.92	275.29	286.89	975.92	1752.59
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before Tax (7+8)	285.92	275.29	286.89	975.92	1752.59
10	Tax Expenses (a+b+c)	120.72	16.82	177.42	265.06	578.68
	a) Current Tax	65.17	56.17	52.58	209.69	376.61
	Less: Mat Credit Entitlement	(46.34)	(32.99)	(114.87)	(146.79)	(114.87)
	b) Deferred Tax					
	i) Current year	101.74	(6.36)	184.93	202.01	389.05
	ii) Prior year	-	-	-	-	(130.13)
	c) (Excess)/short provision for taxation of earlier years	0.15	-	54.78	0.15	58.02
11	Net Profit from ordinary activities after tax (9-10)	165.20	258.47	109.47	710.86	1173.91
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11+12)	165.20	258.47	109.47	710.86	1173.91
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	-	-	-	6985.94	6328.58
16	Earnings per share Basic and Diluted ₹-not annualized (before and after extraordinary items)	3.08	4.83	2.04	13.27	21.91
PART-II						
A Particulars of Share Holding						
1	Public Share Holding-					
	- Number of Shares	2815910	2452410	2452410	2815910	2452410
	- Percentage of Shareholding	52.57%	45.78%	45.78%	52.57%	45.78%
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)	26.52%	23.20%	23.20%	26.52%	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	1867040	2230540	2230540	1867040	2230540
	-Percentage of Share (as a % of the total Shareholding of Promoters and Promoters group)	73.48%	76.80%	76.80%	73.48%	76.80%
	-Percentage of Shares (as a % of the total share capital of the Company)	34.85%	41.64%	41.64%	34.85%	41.64%

B Investor Complaints	3 months ended 31st Mar-15
Pending at begning of the quarter	NIL
Received during the quarter	1
Disposed-off during the quarter	1
Remaining unresolved at the end of the quarter	NIL

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (₹ In Lacs)

PARTICULARS		As at 31-03-2015 Audited	As at 31-03-2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	535.67	535.67
	(b) Reserves and Surplus	6985.94	6328.58
	Sub-total- Shareholder's funds	7521.61	6864.25
2	Non-Current Liabilities		
	(a) Long-term Borrowings	1338.68	1649.45
	(b) Deferred Tax Liabilities (Net)	1518.39	1321.53
	(c) Long-term Provisions	58.91	42.77
	Sub-total- Non Current liabilities	2915.98	3013.75
3	Current Liabilities		
	(a) Short-term Borrowings	2050.74	1852.12
	(b) Trade Payables	1295.09	1096.16
	(c) Other Current Liabilities	1016.67	1226.09
	(d) Short-term Provisions	59.72	146.56
	Sub-total- Current liabilities	4422.22	4320.93
	Total Equity & Liabilities	14859.81	14198.93
	ASSETS		
B	Non-Current Assets		
	(a) Fixed Assets	9434.70	9125.07
	(b) Non-current Investments	0.68	0.68
	(c) Deferred tax assets (net)	5.80	-
	(d) Long-term Loans and Advances	408.38	272.14
	Sub-total- Non Current Assets	9849.56	9397.89
	Current Assets		
	(a) Inventories	2021.19	1508.10
	(b) Trade Receivables	2557.43	2779.66
	(c) Cash and Cash Equivalents	105.39	164.96
	(d) Short-term Loans and Advances	317.37	319.76
	(e) Other Current Assets	8.87	28.56
	Sub-total- Current Assets	5010.25	4801.04
	Total Assets	14859.81	14198.93

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED (₹ In Lacs)

Particulars	CONSOLIDATED				
	QUARTER ENDED ON			YEAR ENDED	
	31-03-2015 Unaudited	31-12-2014 Unaudited	31-03-2014 Unaudited	31-03-2015 Audited	31-03-2014 Audited
1 Segment Revenue (Net Sales/ Income from operations)					
a) Paper	4952.58	4595.91	5166.99	20018.30	20220.37
b) Power Generation	49.70	31.67	58.16	264.55	249.58
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/ Income from operations	5002.28	4627.58	5225.15	20282.85	20469.95
2 Segment Result : Profit before tax and Interest from each segment					
a) Paper	460.79	462.22	463.13	1607.26	2240.24
b) Power Generation	16.35	(1.07)	24.25	132.69	115.69
Total Income	477.14	461.15	487.38	1739.95	2355.93
Less: (I)Interest	123.61	121.79	114.38	504.50	367.66
(II) Other Unallocable Expenditure/ (Income) net of Unallocable (Income) / Expenditure	67.61	64.07	86.11	259.53	235.68
Total Profit Before Tax	285.92	275.29	286.89	975.92	1752.59

3	Capital Employed(Segment Assets-Segment Liabilities)					
	a) Paper	11237.32	10355.45	10105.89	11237.32	10105.89
	b) Power Generation	1222.28	1235.63	1288.55	1222.28	1288.55
	c) Other/ Unallocable	(4,937.99)	(4,201.47)	(4,530.19)	(4,937.99)	(4,530.19)
	Total Capital Employed	7521.61	7389.61	6864.25	7521.61	6864.25

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 28th May ,2015.
- The summarized Standalone results of the company are as below :-

Particulars	QUARTER ENDED ON			YEAR ENDED	
	31-03-2015 Unaudited	31-12-2014 Unaudited	31-03-2014 Unaudited	31-03-2015 Audited	31-03-2014 Audited
Turnover	4756.00	4263.86	4785.29	18878.23	18975.34
Profit before Tax	295.68	266.41	311.47	988.21	1789.18
Profit after Tax	178.73	253.03	136.68	712.12	1217.66

- 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, 2015, subject to the approval of the shareholders.
- 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
- 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.
- Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st April 2014, reviewed and revised the estimated useful life of its fixed assets in accordance with the provisions of Schedule II to the Act. Consequently, the depreciation charge for the quarter and year ended 31st March, 2015 is lower by ₹ 9.56 lakhs and ₹ 47.46 lakhs respectively. After considering the transition provision specified in Schedule II ₹ 21.25 lakhs (net of tax ₹ 10.94 lakhs) has been adjusted to surplus in statement of profit and loss as on 1st April,2014.
- The company's subsidiary viz Shree Samrudhi Industrial Paper Private Limited has not commenced any business. The Joint Venture company viz Shree Samrat Pulp and Paper Private Limited's unit for manufacturing of kraft paper is operational.
- The Board of Directors of Shree Samarpan Pulp and Paper Private Limited (a Joint Venture Company), vide a Board resolution dated 26th July, 2014, have decided to dissolve its Joint Venture Entity, consequentially, the Company has written off its Investment of ₹ 1 lakh in the said company.
- 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

Chairman and Managing Director

PLACE : VAPI

DATE : 28.05.2015