

SHREE AJIT PULP AND PAPER LIMITED

Regd. Office: Survey No. 239, Near Moral Railway Crossing, Village Saivay, via- Vapi-390191

E-mail: investors@shreeajit.com, Website: www.shreeajit.com, Tel.no. 0260-2437096, Fax no. 0260-2437090, CIN: L21010GJ1995PLC025135

PART-I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017.

(₹ In Lakh)

Sr. no.	Particulars	3 months ended (31/03/2017)	Preceding 3 months ended (31/12/2016)	Corresponding 3 months ended in the previous year (31/03/2016)	Year ended (31/03/2017)	Previous year ended (31/03/2016)
	(Refer Notes Below)	Audited (Refer note -4)	Unaudited	Audited (Refer note -4)	Audited	Audited
1	Income					
	a) Revenue from operations (Net of excise duty)	5278.36	4854.22	5679.02	20866.44	22226.72
	b) Other income	5.48	1.21	1.15	9.09	4.36
	Total Income (a + b)	5283.84	4855.43	5680.17	20875.53	22231.08
2	Expenses					
	a) Cost of materials consumed	3353.75	3408.61	3454.43	13542.38	13798.20
	b) Changes in inventory of finished goods and work-in-progress	199.29	(254.21)	171.78	(5.91)	292.20
	c) Employee benefits expense	290.75	313.14	377.07	1211.66	1196.41
	d) Finance costs	107.66	92.84	102.78	414.13	406.45
	e) Depreciation and amortisation expense	145.52	136.10	128.46	542.50	514.98
	f) Power and fuel	638.09	674.02	563.70	2456.62	2517.11
	g) Other expenses	477.91	470.85	446.19	1810.52	1709.35
	Total Expenses (a+b+c+d+e+f+g)	5212.97	4841.15	5244.41	19971.90	20434.70
3	Profit before exceptional items and tax	70.87	14.28	435.76	903.63	1796.38
4	Exceptional items	-	-	-	-	-
5	Profit before Tax	70.87	14.28	435.76	903.63	1796.38
6	Tax Expenses (a+b+c)	29.94	4.31	152.51	263.67	586.62
	a) Current Tax	(26.77)	3.78	135.55	210.85	518.90
	b) Mat Credit	-	-	-	-	7.84
	c) Deferred Tax	56.71	0.53	16.96	52.82	59.88
7	Profit after Tax	40.93	9.97	283.25	639.96	1209.76
8	Paid up equity share capital (Face Value of ₹ 10/- per share)	535.67	535.67	535.67	535.67	535.67
9	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	8826.50	8186.54
10	Earnings per share Basic and Diluted ₹-not annualized for interim periods (before and after extraordinary items)	0.76	0.19	5.29	11.95	22.58

PART-II AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES (₹ In Lakh)

Particulars	As at 31/03/2017	As at 31/03/2016
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	535.67	535.67
(b) Reserves and Surplus	8826.50	8186.54
	9362.17	8722.21
2 Non-Current Liabilities		
(a) Long-term Borrowings	1520.95	1022.40
(b) Deferred Tax Liabilities (Not)	1631.09	1578.27
(c) Long-term Provisions	60.69	64.20
	3212.73	2664.87
3 Current Liabilities		
(a) Short-term Borrowings	2252.16	966.77
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	29.37	16.69
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1651.92	1416.37
(c) Other Current Liabilities	933.53	923.12
(d) Short-term Provisions	29.50	105.46
	4896.48	3428.41
Total	17471.38	14615.49
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	8881.57	8197.11
(ii) Intangible Assets	14.08	2.42
(iii) Capital Work-in-progress	580.62	110.94
(b) Non-current Investments	598.18	548.18
(c) Long-term Loans and Advances	1289.14	237.75
	11363.59	9096.40
2 Current Assets		
(a) Inventories	2122.73	1641.31
(b) Trade Receivables	3156.37	3706.10
(c) Cash and Cash Equivalents	57.03	60.00
(d) Short-term Loans and Advances	328.84	282.56
(e) Other Current Assets	442.82	29.12
	6107.79	5719.09
Total	17471.38	14615.49

STANDALONE SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

Particulars	3 months ended (31/03/2017)	Preceding 3 months ended (31/12/2016)	Corresponding 3 months ended in the previous year (31/03/2016)	Year ended (31/03/2017)	Previous year ended (31/03/2016)
	Audited (Refer note- 4)	Unaudited	Audited (Refer note- 4)	Audited	Audited
(₹ In Lakhs)					
1 Segment Revenue (Net Sales/ Income from operations) (including other operating income)					
a) Paper	5227.96	4829.05	5641.66	20554.70	21935.72
b) Power Generation	50.40	25.17	37.36	311.74	291.00
Less: Inter Segment Revenue					
Net Sales/ Income from operations	5278.36	4854.22	5679.02	20866.44	22226.72
2 Segment Result : Profit before tax and interest from each segment					
a) Paper	250.54	201.07	692.49	1500.37	2462.26
b) Power Generation	16.04	(8.65)	15.58	175.28	169.74
Total Income	266.58	192.42	708.07	1675.65	2632.00
Less: (i) Finance costs	107.66	92.84	102.78	414.13	406.45
(ii) Other Unallocable Expenditure/ (Income) net off Unallocable Income	88.05	85.30	169.53	357.89	429.17
Total Profit Before Tax	70.87	14.28	435.76	903.63	1796.38
3 Segment Assets					
a) Paper	15116.89	14418.64	12637.29	15116.89	12637.29
b) Power Generation	1096.73	1107.15	1168.66	1096.73	1168.66
	16213.62	15525.79	13805.95	16213.62	13805.95
Unallocable Assets	1257.76	1142.97	1009.54	1257.76	1009.54
TOTAL ASSETS	17471.38	16668.76	14815.49	17471.38	14815.49
4 Segment Liabilities					
a) Paper	2001.21	1884.01	1642.09	2001.21	1642.09
b) Power Generation	7.44	3.23	3.68	7.44	3.68
	2008.65	1887.24	1645.77	2008.65	1645.77
Unallocable Liabilities	6100.56	5460.28	4447.51	6100.56	4447.51
TOTAL LIABILITIES	8109.21	7347.52	6093.28	8109.21	6093.28

Notes :

1) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company has opted to publish extract of the detailed format for Consolidated Financial Result. The Consolidated Financial Result and Standalone Financial Result are available at the Company's website www.shreeajit.com.

2) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th May, 2017.

3) The Board of Directors, at its meeting on 27th May, 2017 have proposed a final dividend of ₹ 0.75/- per equity share of face value ₹ 10/- each for the financial year ended 31st March, 2017. The proposal is subject to the approval of shareholders at the Annual General Meeting to be held and if approved would result in a cash outflow of approximately ₹ 46,35,399 including corporate dividend tax.

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 financial year which were subjected to limited review.

5) Fire occurred at one of the raw material godowns of the Company on 31st August, 2016 resulting into loss of raw material inventory. The Company has lodged an insurance claim for loss of raw material inventory based on its assessment and taking into consideration terms and conditions of insurance policy and believes that the same will be accepted and sanctioned by the insurance company. Accordingly, an insurance claim of ₹ 4,22,99,098/- to the extent of loss of raw material inventory has been accounted as insurance claim receivable under 'other current assets'.

6) 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.

7) Previous year/ quarters figures have been regrouped wherever considered necessary to make them comparable and conform to current year/ quarter classification.

For and on Behalf of Board of Directors

Gautam D Shah
Chairman and Managing Director

PLACE : VAPI
DATE : 27.05.2017