



PUDUMJEE

PUDUMJEE PULP & PAPER MILLS LTD.

Registered Office

AHC:- 621

5th November, 2016

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| <p>The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), <u>Mumbai – 400 051.</u></p> <p><u>Scrip Code:- PDUMJEPULP</u></p> | <p>The Manager, Corporate Relationship Department, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, <u>MUMBAI – 400 001.</u></p> <p><u>Scrip Code:- 500343</u></p> |
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Dear Sir/Madam,

This is to inform you that at the Board Meeting held today, our Board of Directors have taken on record the **Statement of Standalone Unaudited Financial Statements of the Company for the quarter/half year ended on 30th September, 2016.** A copy of the said results together with the Limited Review Report for the quarter/half year ended on that date are attached for your information and record.

Thanking you,

Yours Faithfully,

For PUDUMJEE PULP & PAPER MILLS LTD.

Secretarial Department

Encl: a/a

Registered Office:

Thergaon, Chinchwad, Pune-411033 Tel: +91-20-30613333, Fax : +91-20-4077 3388

E-Mail : pune@pudumjee.com, sk@pudumjee.com. CIN: L21012MH1964PLC013058

Corporate Office:

Jatia Chambers, 60, Dr. V.B.Gandhi Marg, Kalaghoda. Mumbai-400001 India.

Tel: +91-22-30213333, 22674485, 66339300, Fax: +91-22-22658316.

E-Mail: pudumjee@pudumjee.com Web Site : www.pudumjeeulp.com.

PUDUMJEE PULP & PAPER MILLS LTD.
 Regd. Office : Thergaon, Pune 411 033.
 Tel.No 020-30613333, E-Mail sk@pune.pudumjee.com,
 Website : www.pudumjeepulp.com, CIN L21012MH1954PLC013058
**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE
 QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2016.**

(Rs. in Lacs)

| PART I | Quarter Ended | | | Half year Ended | | Year Ended |
|--|---------------|------------|------------|-----------------|------------|-----------------------|
| | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 | 31.03.16 (Audited) |
| 1 a) Gross Sales/Income from Operations | 253 | 178 | 7,261 | 431 | 14,618 | 1,123 |
| Less: Excise Duty | - | - | 415 | - | 818 | - |
| Net Sales/Income from Operations (Net of Excise Duty) | 253 | 178 | 6,846 | 431 | 13,800 | 1,123 |
| b) Other operating income | 40 | 50 | 611 | 90 | 665 | 122 |
| Total Income from operations (Net) | 293 | 228 | 7,457 | 521 | 14,465 | 1,245 |
| 2 Expenditure | | | | | | |
| a) Cost of Materials consumed | - | - | 3,682 | - | 7,805 | - |
| b) Purchase of trade goods | - | - | - | - | - | - |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | 5 | - | (335) | - |
| d) Employee benefits expenses | 75 | 65 | 782 | 140 | 1,541 | 265 |
| e) Depreciation and amortization expenses | 41 | 41 | 137 | 82 | 274 | 159 |
| f) Consumption of Fuel, Power & Water | 7 | 2 | 1,268 | 9 | 2,625 | 64 |
| g) Net Foreign Exchange Loss / (Gain) | - | - | 131 | - | 156 | - |
| h) Rent | 25 | 25 | 5 | 50 | 47 | 91 |
| i) Corporate Social Responsibility Expenses | 20 | - | - | 20 | - | 40 |
| j) Other expenses | 35 | 33 | 662 | 68 | 1,328 | 118 |
| Total | 203 | 166 | 6,672 | 369 | 13,441 | 737 |
| 3 Profit/(Loss) from Operations before Other Income, Finance cost & exceptional items (1-2) | 90 | 62 | 785 | 152 | 1,024 | 508 |
| 4 Other Income | 83 | 81 | 273 | 164 | 548 | 324 |
| 5 Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4) | 173 | 143 | 1,058 | 316 | 1,572 | 832 |
| 6 Finance cost | 15 | 15 | 282 | 30 | 580 | 85 |
| 7 Profit/(Loss) from ordinary activities after finance cost and exceptional items (5-6) | 158 | 128 | 776 | 286 | 992 | 747 |
| 8 Exceptional items | - | - | - | - | - | - |
| 9 Prior Period Income | - | - | - | - | - | 38 |
| 10 Profit/(Loss) from ordinary activities before Tax (7-8) | 158 | 128 | 776 | 286 | 992 | 785 |
| 11 Tax expenses | (26) | 33 | 72 | 7 | 181 | 30 |
| 12 Net Profit/(Loss) for the period from ordinary activities after tax (9-10) | 184 | 95 | 704 | 279 | 811 | 755 |
| 13 Extraordinary items (Net of tax expenses) | - | - | - | - | - | - |
| 14 Net Profit/(Loss) for the period (11-12) | 184 | 95 | 704 | 279 | 811 | 755 |
| 15 Paid-up Equity Share Capital Face value ₹.2/- per share | 820 | 820 | 820 | 820 | 820 | 820 |
| 16 Reserves Excluding Revaluation Reserves | | | | | | 6,288 |
| 17 Earnings per Share (EPS) for the period before & after tax (Rs) | 0.45/0.45 | 0.23/0.23 | 1.72/1.72 | 0.68/0.68 | 1.98/1.98 | 1.84/1.84 |

| Segmentwise Revenue, Results & Capital Employed | Quarter Ended | | | Half year Ended | | Year Ended |
|--|---------------|---------------|---------------|-----------------|---------------|---------------|
| | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 | 31.03.16 |
| | (Audited) | | | | | |
| 1 Segment Revenue | | | | | | |
| a) Paper Division | - | - | 6,632 | - | 13,502 | - |
| b) Power Generation | 199 | 175 | 275 | 374 | 393 | 516 |
| c) Real Estate Activity | 94 | 53 | 550 | 147 | 563 | 729 |
| d) Investments / Others | - | - | - | - | - | - |
| Net Sales/Income from operation | 293 | 228 | 7,457 | 521 | 14,458 | 1,245 |
| 2 Segment Results- | | | | | | |
| Profit/(Loss) before tax and interest : | | | | | | |
| a) Paper Division | - | - | 204 | - | 517 | - |
| b) Power Generation | 142 | 119 | 169 | 261 | 210 | 253 |
| c) Real Estate Activity | 74 | 35 | 537 | 109 | 550 | 656 |
| d) Investments / Others | (8) | 30 | (19) | 24 | (33) | 82 |
| Total | 210 | 184 | 891 | 394 | 1,244 | 991 |
| Less : | | | | | | |
| i) Interest | - | - | 269 | - | 545 | - |
| ii) All other unallocable expenditure (Net of unallocable income) | 52 | 56 | (154) | 108 | (293) | 206 |
| Profit before tax | 158 | 128 | 776 | 286 | 992 | 785 |
| 3 Segment Assets | | | | | | |
| a) Paper Division | - | - | 33,732 | - | 33,732 | - |
| b) Power Generation | 2,268 | 2,370 | 2,392 | 2,268 | 2,392 | 2,264 |
| c) Real Estate Activity | 4,017 | 3,439 | 498 | 4,017 | 498 | 3,410 |
| d) Investments / Others | 4,109 | 4,580 | 1,883 | 4,109 | 1,883 | 4,864 |
| Total | 10,394 | 10,389 | 38,505 | 10,394 | 38,505 | 10,338 |
| 4 Segment Liabilities | | | | | | |
| a) Paper Division | - | - | 15,081 | - | 15,081 | - |
| b) Power Generation | 307 | 398 | 89 | 307 | 89 | 486 |
| c) Real Estate Activity | 379 | 379 | 334 | 379 | 334 | 379 |
| d) Investments / Others | 227 | 294 | 2 | 227 | 2 | 180 |
| Total | 913 | 1,071 | 15,506 | 913 | 15,506 | 1,045 |

Statement of Assets & Liabilities

| EQUITY AND LIABILITIES | As at | As at | ASSETS | As at | As at |
|------------------------------------|----------------------------|-------------------------------|-----------------------------------|----------------------------|-------------------------------|
| | Half Year Ended 30.09.2016 | Year Ended 31.03.16 (Audited) | | Half Year Ended 30.09.2016 | Year Ended 31.03.16 (Audited) |
| (1) Shareholders' Funds | | | (1) Non-current assets | | |
| (a) Share Capital | 820 | 820 | (a) Fixed assets | | |
| (b) Reserves and Surplus | 8,009 | 7,730 | (i) Tangible assets | 3,225 | 3,305 |
| (2) Non-Current Liabilities | | | (ii) Intangible assets | - | - |
| (a) Long-term borrowings | 420 | 511 | (iii) Capital work-in-progress | 191 | 47 |
| (b) Deferred tax liabilities (Net) | 414 | 439 | (b) Non-current investments | 396 | 396 |
| (c) Other Long-term Liabilities | 2 | 2 | (c) Deferred tax assets (net) | - | - |
| (d) Long term provisions | 282 | 283 | (d) Long term loans and advances | 3,229 | 3,656 |
| (3) Current Liabilities | | | (e) Other non-current assets | - | - |
| (a) Short-term borrowings | - | - | (2) Current assets | | |
| (b) Trade payables | 74 | 61 | (a) Current Investments | 175 | - |
| (c) Other current liabilities | 314 | 380 | (b) Inventories | 1,764 | 1,747 |
| (d) Short-term provisions | 46 | 126 | (b) Trade receivables | 59 | 22 |
| | 10,381 | 10,352 | (c) Cash and Bank Balances | 80 | 79 |
| | | | (d) Short-term loans and advances | 1,262 | 1,100 |
| | | | | 10,381 | 10,352 |

Consequent to the scheme of demerger of paper manufacturing business of the company implemented on 1st February 2016, w.e.f 1st April, 2014

The Appointed Date, the financial results for the quarter ended 30.09.2016, 31.03.2016 and for the year ended 31.3.2016 are not comparable with the results for the quarter and half year ended 30.09.2015 given above.

Given hereunder are the results excluding those of the demerged paper manufacturing business-

| Particulars | Quarter Ended | | | Half year Ended | | Year Ended |
|-------------------------------|---------------|------------|------------|-----------------|------------|------------|
| | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 | 31.03.16 |
| (Audited) | | | | | | |
| Total Revenue | 378 | 309 | 913 | 685 | 1,119 | 1,589 |
| Total Expenses | 218 | 181 | 284 | 399 | 401 | 822 |
| Prior Period Income | - | - | - | - | - | 38 |
| Profit before Taxation | 158 | 128 | 629 | 286 | 718 | 785 |
| Tax Expense | (28) | 33 | 11 | 7 | 39 | 30 |
| Profit after Taxation | 184 | 95 | 618 | 279 | 679 | 755 |

Notes :

- The auditors have carried out limited review of the results for quarter & half year ended 30th September 2016.
- Ind-AS is currently not applicable to the company.
- The Accounts of the subsidiary Company will be consolidated at the year end.
- The figures for previous period have been re-vised and regrouped wherever necessary to conform to current period's presentations.

On Behalf of
The Board of Directors

Arunkumar M. Jaitia
Executive chairman

Place : Mumbai
Date : 5th November, 2016



P. No. AD/PS9180J
105/2016
Mumbai No. 016203.

7/11/2016
5/11/2016
5/11/2016

Review Report to
Pudumjee Pulp and Paper Mills Ltd.,
Thergaon,
Pune- 411 033

We have reviewed the accompanying statement of Unaudited Financial Results of **Pudumjee Pulp and Paper Mills Limited (the Company)**, Thergaon, Pune 411 033 for the quarter and half year ended 30th September, 2016 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Other matter

We report that the accompanying unaudited financial results for the corresponding quarter ended 30th June, 2016, 30th September 2015 and preceding half year ended 30th September 2015 are based on the management certified financial information and have not been subject to any review by us.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai

Dated : 5th November 2016.



For Khare and Co.
Chartered Accountants
(FRN 105100W)

Y. P. Shukla
Proprietor
Membership No. 16203