

## SHREE AJIT PULP AND PAPER LIMITED

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### STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016.

(₹ In Lakh)

Particulars	3 months ended (31/12/2016)	Preceding 3 months ended (30/09/2016)	Corresponding 3 months ended in the previous year (31/12/2015)	9 months ended (31/12/2016)	Corresponding 9 months ended in the previous year (31/12/2015)	Previous year ended (31/03/2016)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from operations</b>						
a) Net sales/income from operation (Net of excise duty)	5280.69	5286.51	5706.15	16993.75	17554.37	23723.34
b) Other operating income	-	-	0.36	-	2.10	0.90
<b>Total Income from Operations (Net)</b>	<b>5280.69</b>	<b>5286.51</b>	<b>5706.51</b>	<b>16993.75</b>	<b>17556.47</b>	<b>23724.24</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	3696.03	3261.76	3566.10	11114.64	10997.92	14760.46
b) Purchase of stock in trade	-	-	-	-	7.21	7.21
c) Change in inventory of finished goods and work-in-progress	(253.30)	112.78	38.92	(205.07)	108.98	294.23
d) Employee benefits expense	326.87	316.86	291.89	960.21	857.55	1247.73
e) Depreciation and amortisation expense	144.05	140.37	137.73	420.71	407.85	544.12
f) Fuel and power consumed	757.58	619.78	696.73	2,078.68	2144.62	2786.72
g) Other expenses	504.40	499.88	530.38	1,454.77	1345.60	1823.19
<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>5175.63</b>	<b>4951.43</b>	<b>5261.75</b>	<b>15823.94</b>	<b>15869.73</b>	<b>21463.66</b>
<b>3 Profit from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>105.06</b>	<b>335.08</b>	<b>444.76</b>	<b>1169.81</b>	<b>1686.74</b>	<b>2260.58</b>
4 Other Income	7.27	2.66	2.18	12.62	6.60	11.28
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>112.33</b>	<b>337.74</b>	<b>446.94</b>	<b>1182.43</b>	<b>1693.34</b>	<b>2271.86</b>
6 Finance costs	108.45	128.97	120.90	356.42	358.82	482.25
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3.88</b>	<b>208.77</b>	<b>326.04</b>	<b>826.01</b>	<b>1334.52</b>	<b>1789.61</b>
8 Exceptional items	-	-	-	-	-	-
<b>9 Profit from ordinary activities before Tax (7+8)</b>	<b>3.88</b>	<b>208.77</b>	<b>326.04</b>	<b>826.01</b>	<b>1334.52</b>	<b>1789.61</b>
<b>10 Tax Expenses (a+b+c)</b>	<b>6.80</b>	<b>47.71</b>	<b>118.99</b>	<b>240.91</b>	<b>450.08</b>	<b>611.14</b>
a) Current Tax	4.07	49.49	96.55	238.51	384.29	520.25
b) Mat Credit	-	-	-	-	7.84	7.84
c) Deferred Tax	2.73	(1.78)	22.44	2.40	57.95	83.05
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>(2.92)</b>	<b>161.06</b>	<b>207.05</b>	<b>585.10</b>	<b>884.44</b>	<b>1178.47</b>
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13 Net Profit for the period (11+12)</b>	<b>(2.92)</b>	<b>161.06</b>	<b>207.05</b>	<b>585.10</b>	<b>884.44</b>	<b>1178.47</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 as per balance sheet of previous accounting year	-	-	-	-	-	8116.05
<b>16 Earnings per share Basic and Diluted ₹-not annualized (before and after extraordinary items)</b>	<b>(0.05)</b>	<b>3.01</b>	<b>3.87</b>	<b>10.92</b>	<b>16.51</b>	<b>22.00</b>

#### CONSOLIDATED SEGMENT INFORMATION

(₹ In Lakh)

Particulars	3 months ended (31/12/2016)	Preceding 3 months ended (30/09/2016)	Corresponding 3 months ended in the previous year (31/12/2015)	9 months ended (31/12/2016)	Corresponding 9 months ended in the previous year (31/12/2015)	Previous year ended (31/03/2016)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue (Net Sales/ Income from operations)</b>						
a) Paper	5255.52	5168.19	5665.84	16732.41	17300.73	23432.34
b) Power Generation	25.17	118.32	40.31	261.34	253.64	291.00
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/ Income from operations</b>	<b>5280.69</b>	<b>5286.51</b>	<b>5706.15</b>	<b>16993.75</b>	<b>17554.37</b>	<b>23723.34</b>
<b>2 Segment Result (Profit before tax and Interest from each segment )</b>						
a) Paper	200.36	346.94	529.84	1284.44	1795.65	2524.92
b) Power Generation	(8.65)	84.47	7.04	159.24	154.16	169.74
<b>Total Income</b>	<b>191.71</b>	<b>431.41</b>	<b>536.88</b>	<b>1443.68</b>	<b>1949.81</b>	<b>2694.66</b>
Less: Finance costs	108.45	128.97	120.90	356.42	358.82	482.25
Other Unallocable Expenditure net of Unallocable Income	79.38	93.67	89.94	261.25	256.47	422.80
<b>Total Profit Before Tax</b>	<b>3.88</b>	<b>208.77</b>	<b>326.04</b>	<b>826.01</b>	<b>1334.52</b>	<b>1789.61</b>
<b>3 Segment Assets</b>						
a) Paper	15673.47	14484.30	13720.03	15673.47	13720.03	13991.46
b) Power Generation	1107.15	1128.29	1176.11	1107.15	1176.11	1168.66
Unallocable Assets	1205.43	487.28	869.20	1205.43	869.20	522.03
<b>TOTAL ASSETS</b>	<b>17986.05</b>	<b>16099.87</b>	<b>15765.34</b>	<b>17986.05</b>	<b>15765.34</b>	<b>15682.15</b>
<b>4 Segment Liabilities</b>						
a) Paper	2226.33	1905.08	2086.68	2226.33	2086.68	1941.43
b) Power Generation	3.23	10.17	3.79	3.23	3.79	3.68
Unallocable Liabilities	6519.67	4944.88	5268.82	6519.67	5268.82	5085.32
<b>TOTAL LIABILITIES</b>	<b>8749.23</b>	<b>6860.13</b>	<b>7359.29</b>	<b>8749.23</b>	<b>7359.29</b>	<b>7030.43</b>

**Notes :**

- Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company has opted to publish extract of the detailed format for Consolidated Financial Results. The Consolidated Financial Results and Standalone Financial Results are available at the company's website [www.shreeajit.com](http://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 14th February, 2017.
- The summarized Standalone results of the company are as below :-

(₹ In Lakh)

Particulars	3 months ended (31/12/2016)	Preceding 3 months ended (30/09/2016)	Corresponding 3 months ended in the previous year (31/12/2015)	9 months ended (31/12/2016)	Corresponding 9 months ended in the previous year (31/12/2015)	Previous year ended (31/03/2016)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Turnover	4854.22	4808.73	5219.52	15588.08	16546.80	22225.82
Profit before Tax	14.28	215.52	324.56	832.76	1360.62	1796.38
Profit after Tax	9.97	170.17	214.24	599.03	926.51	1209.76

- Pursuant to the requirements of listing regulations, the Statutory Auditors have performed a Limited Review of the financial results for the quarter and nine months ended 31st December 2016.
- The financial results for the period are not representative of the annual results.
- Fire occurred at one of the raw material godowns of the Holding Company on 31st August, 2016 resulting into loss of raw material inventory. The Holding 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 ₹ 4,21,55,664/- to the extent of loss of raw material inventory has been accounted as insurance claim receivable under 'other current assets'.
- 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.
- Previous years/ 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 : 14.02.2017