

SHREE AJIT PULP AND PAPER LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018.

₹ lakh

Sr. No.	Particulars	3 months ended (30/09/2018)	Preceding 3 months ended (30/06/2018)	Corresponding 3 months ended (30/09/2017)	6 months ended (30/09/2018)	Corresponding 6 months ended (30/09/2017)	Previous year ended 31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	7,574.23	6,954.86	6,195.55	14,529.09	12,068.48	25,269.76
II	Other Income	1.78	1.54	1.51	3.32	4.11	13.03
III	Total Income (I+II)	7,576.01	6,956.40	6,197.06	14,532.41	12,072.59	25,282.79
IV	Expenses						
	a) Cost of materials consumed	3,816.09	3,782.17	4,505.05	7,598.26	7,856.15	16,483.84
	b) Purchases of stock - in trade	336.40	-	-	336.40	-	-
	c) Changes in inventories of finished goods and work-in-progress	43.74	197.33	(217.81)	241.07	(262.42)	(294.49)
	d) Excise duty	-	-	-	-	343.53	343.53
	e) Employee benefits expense	385.45	372.39	335.91	757.84	654.51	1,377.79
	f) Finance costs	114.93	181.92	135.58	296.85	275.23	565.07
	g) Depreciation and amortisation expense	170.48	166.60	152.51	337.08	303.51	646.25
	h) Power and fuel	878.23	819.29	744.26	1,697.52	1,335.05	2,911.93
	i) Other expenses	568.94	524.55	530.51	1,093.49	959.55	2,001.48
	Total Expenses (IV)	6,314.26	6,044.25	6,186.01	12,358.51	11,465.11	24,035.40
V	Profit before exceptional item and tax (III-IV)	1,261.75	912.15	11.05	2,173.90	607.48	1,247.39
VI	Exceptional Item (refer note 2 below)	-	-	-	-	-	58.55
VII	Profit before tax for the period (V-VI)	1,261.75	912.15	11.05	2,173.90	607.48	1,188.84
VIII	Tax Expense						
	a) Current Tax	407.55	258.30	(68.16)	665.85	113.13	257.44
	b) Deferred Tax	58.57	16.65	51.19	75.22	43.98	105.99
	Total Tax Expense (VIII)	466.12	274.95	(16.97)	741.07	157.11	363.43
IX	Profit for the period (VII-VIII)	795.63	637.20	28.02	1,432.83	450.37	825.41
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	0.78	0.68	(0.47)	1.46	(1.09)	3.33
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.41)	(0.24)	0.16	(0.65)	0.38	(1.09)
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (X) (A+B)	0.37	0.44	(0.31)	0.81	(0.71)	2.24
XI	Total Comprehensive Income for the period (IX+X)	796.00	637.64	27.71	1,433.64	449.66	827.65
XII	Paid up equity share capital (Face Value of ₹ 10/- per share)	535.67	535.67	535.67	535.67	535.67	535.67
XIII	Other Equity						9,607.69
XIV	Earnings per share Basic and Diluted (₹-not annualized)	14.85	11.90	0.52	26.75	8.41	15.41
	See accompanying notes to the financial results						

SHREE AJIT PULP AND PAPER LIMITED
STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018

PARTICULARS	As at 30 September, 2018	As at 31 March, 2018
	Unaudited	Audited
	₹ Lakh	₹ Lakh
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	11,037.44	11,060.39
(b) Capital work-in-progress	147.19	181.99
(c) Intangible assets	76.46	85.81
(d) Financial Assets		
(i) Investments	864.24	639.99
(ii) Security Deposits	10.12	10.12
(e) Income Tax Assets (net)	42.68	42.68
(f) Other non-current assets	611.33	283.68
Total Non-current assets	12,789.46	12,304.66
(2) Current assets		
(a) Inventories	1,964.79	2,215.93
(b) Financial Assets		
(i) Trade receivables	3,741.64	4,066.91
(ii) Cash and cash equivalents	3.43	1.44
(iii) Bank balances other than (ii) above	355.44	88.16
(iv) Other Financial Assets	10.09	15.27
(c) Other current assets	199.63	114.24
Total current assets	6,275.02	6,501.95
TOTAL ASSETS	19,064.48	18,806.61
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	535.67	535.67
(b) Other Equity	10,992.97	9,607.69
TOTAL EQUITY	11,528.64	10,143.36
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,909.42	2149.85
(b) Provisions	58.41	49.98
(c) Deferred tax liabilities (net)	1,810.86	1,609.62
Total Non-current liabilities	3,778.69	3,809.45
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	542.88	2,251.93
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	68.37	17.94
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,359.55	1,514.35
(iii) Other Financial Liabilities	1,171.96	807.32
(b) Other current liabilities	209.10	150.09
(c) Provisions	28.95	30.53
(d) Income tax Liabilities (net)	376.34	81.64
Total Current liabilities	3,757.15	4,853.80
TOTAL LIABILITIES	7,535.84	8,663.25
TOTAL EQUITY AND LIABILITIES	19,064.48	18,806.61
See accompanying notes to the financial results		

Notes :

- 1) The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd November, 2018 and have been reviewed by the statutory auditors.
- 2) Exceptional item represents loss due to fire (net off insurance claim received), occurred at one of the raw material godowns of the Company on 31st August, 2016.
- 3) Consequent to introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed to GST. In accordance with Ind AS -18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT are not part of Revenue. Accordingly, the figures of the period upto 30th June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding:

Particulars	3 months ended (30/09/2018)	Preceding 3 months ended (30/06/2018)	Corresponding 3 months ended (30/09/2017)	6 months ended (30/09/2018)	Corresponding 6 months ended (30/09/2017)	Previous year ended 31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations (A)	7,574.23	6,954.86	6,195.55	14,529.09	12,068.48	25,269.76
Excise duty on sales (B)	-	-	-	-	343.53	343.53
Revenue from operations excluding Excise duty (A-B)	7,574.23	6,954.86	6,195.55	14,529.09	11,724.95	24,926.23

4) The Consolidated Unaudited Financial Results and Standalone Unaudited Financial Results for the quarter and six months ended 30th September, 2018 of the company are available at the Company's website "www.shreeajit.com" and Bombay Stock Exchange's website "www.bseindia.com."

5) The company has a single operating segment i.e. manufacturing of kraft paper (Testliner and Multilayer Testliner).

6) The Board of Directors recommended dividend of ₹ 0.75 per equity share for the year ended March 31, 2018 in its meeting dated May 17, 2018 which has been approved by the shareholders in the Annual General Meeting dated September 28, 2018. Consequently, dividend of ₹ 48.36 lakh (inclusive of Dividend Distribution tax of ₹ 8.18 lakh) has been paid to shareholders in the month of October 2018.

7) Effective 1st April, 2018, the Company adopted Ind AS 115 - Revenue from Contracts with Customers. The application of Ind AS 115 did not have any impact on financial results of the Company.

8) Previous year's/ quarters' figures have been regrouped wherever considered necessary to make them comparable/ conform to current period's/ quarter's classification.

9) The financial results for the interim period is not representative of the annual results.

For and on behalf of Board of Directors

Ganjam D. Shrivastava
Chairman and Managing Director
DIN 00397319

PLACE : VAPI
DATE : 03.11.2018

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