

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, 2018.

₹ lakh

Sr. No.	Particulars	3 months ended (31/12/2018)	Preceding 3 months ended (30/09/2018)	Corresponding 3 months ended (31/12/2017)	9 months ended (31/12/2018)	Corresponding 9 months ended (31/12/2017)	Previous year ended 31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	6,135.25	7,574.23	6,584.37	20,664.34	18,652.85	25,269.76
II	Other Income	4.58	2.80	1.87	9.94	8.01	17.09
III	Total Income (I+II)	6,139.83	7,577.03	6,586.24	20,674.28	18,660.86	25,286.85
IV	Expenses						
a)	Cost of materials consumed	3,371.08	3,816.09	4,451.33	10,969.34	12,307.48	16,483.84
b)	Purchases of stock - in trade	-	336.40	-	336.40	-	-
c)	Changes in inventories of finished goods and work-in-progress	(113.01)	43.74	189.06	128.06	(73.36)	(294.49)
d)	Excise duty	-	-	-	-	343.53	343.53
e)	Employee benefits expense	399.53	385.45	365.70	1,157.37	1,020.21	1,377.79
f)	Finance costs	100.88	114.93	146.85	397.73	422.08	565.07
g)	Depreciation and amortisation expense	179.69	170.48	174.36	516.77	477.87	646.25
h)	Power and fuel	772.92	878.23	731.21	2,470.44	2,066.26	2,911.93
i)	Other expenses	681.38	569.07	515.37	1,775.14	1,475.22	2,002.05
	Total Expenses (IV)	5,392.47	6,314.39	6,573.88	17,751.25	18,039.29	24,035.97
V	Profit before exceptional item, share of profit of joint venture and tax (III-IV)	747.36	1,262.64	12.36	2,923.03	621.57	1,250.88
VI	Share of profit/ (loss) of joint venture	35.57	54.34	(38.14)	64.36	(18.96)	(60.81)
VII	Profit/ (loss) before exceptional item, share of profit/ (loss) of joint venture and tax (V+VI)	782.93	1,316.98	(25.78)	2,987.39	602.61	1,190.07
VIII	Exceptional Item (refer note 2 below)	-	-	58.55	-	58.55	58.55
IX	Profit/ (loss) before tax for the period (VII-VIII)	782.93	1,316.98	(84.33)	2,987.39	544.06	1,131.52
X	Tax Expense						
a)	Current Tax	74.02	407.77	(36.70)	740.32	76.87	258.41
b)	Deferred Tax	47.24	58.57	22.50	122.46	66.48	105.99
	Total Tax Expense (X)	121.26	466.34	(14.20)	862.78	143.35	364.40
XI	Profit/ (loss) for the period (IX-X)	661.67	850.64	(70.13)	2,124.61	400.71	767.12
XII	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	1.47	0.78	0.47	2.93	(0.62)	3.33
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.17)	(0.41)	(0.16)	(0.82)	0.22	(1.09)
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (XII) (A+B)	1.30	0.37	0.31	2.11	(0.40)	2.24
XIII	Total Comprehensive Income for the period (XI+XII)	662.97	851.01	(69.82)	2,126.72	400.31	769.36
XIV	Paid up equity share capital (Face Value of ₹ 10/- per share)	535.67	535.67	535.67	535.67	535.67	535.67
XV	Other Equity						9,482.18
XVI	Earnings per share Basic and Diluted (₹-not annualized)	12.35	15.88	(1.31)	39.66	7.48	14.32

See accompanying notes to the Statement of Consolidated Unaudited 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 6th February, 2019 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	₹ Lakh					
	3 months ended (31/12/2018)	Preceding 3 months ended (30/09/2018)	Corresponding 3 months ended (31/12/2017)	9 months ended (31/12/2018)	Corresponding 9 months ended (31/12/2017)	Previous year ended 31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations (A)	6,135.25	7,574.23	6,584.37	20,664.34	18,652.85	25,269.76
Excise duty on sales (B)	-	-	-	-	343.53	343.53
Revenue from operations excluding Excise duty (A-B)	6,135.25	7,574.23	6,584.37	20,664.34	18,309.32	24,926.23

- 4) The summarized Standalone results of the company are as below :-

Particulars	₹ Lakh					
	3 months ended (31/12/2018)	Preceding 3 months ended (30/09/2018)	Corresponding 3 months ended (31/12/2017)	9 months ended (31/12/2018)	Corresponding 9 months ended (31/12/2017)	Previous year ended 31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	6,138.79	7,576.01	6,585.22	20,671.20	18,657.81	25,282.79
Profit before exceptional item and tax	746.48	1,261.75	11.47	2,920.38	618.95	1,247.39
Profit/ (loss) before Tax	746.48	1,261.75	(47.08)	2,920.38	560.40	1,188.84
Profit/ (loss) for the period	625.44	795.63	(32.65)	2,058.27	417.72	825.41
Total Comprehensive Income	626.74	796.00	(32.34)	2,060.38	417.32	827.65

- 5) The Consolidated Unaudited Financial Results and Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2018 of the company are available at the Company's website "www.shreeajit.com" and Bombay Stock Exchange's website "www.bseindia.com."
- 6) The company has a single operating segment i.e. manufacturing of kraft paper (Testliner and Multilayer Testliner).
- 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.

PLACE : VAPI
DATE : 06.02.2019

For and on behalf of Board of Directors

Gautam D Shah
Chairman and Managing Director
DIN 00397319