

SHREE AJIT PULP AND PAPER LIMITED

Regd. Office: Survey No. 239, Near Moral Railway Crossing, Village Salvav, via-Vapl-396191

E-mail: investors@shreeajit.com. Website: www.shreeajit.com, Tel.no. 0260-6635700, Fax no. 0260-2437090. CIN: L21010GJ1995PLC025135

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019.

₹ lakh

Sr. No.	Particulars	3 months ended (31/12/2019)	Preceding 3 months ended (30/09/2019)	Corresponding 3 months ended (31/12/2018)	9 months ended (31/12/2019)	Corresponding 9 months ended (31/12/2018)	Previous Year ended (31/03/2019)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	5,241.32	6,401.71	6,135.25	17,889.26	20,664.34	26,970.23
II	Other Income	57.61	3.23	4.58	66.82	9.94	34.44
III	Total Income (I+II)	5,298.93	6,404.94	6,139.83	17,956.08	20,674.28	27,004.67
IV	Expenses						
a)	Cost of materials consumed	2,711.76	3,305.92	3,371.08	9,458.23	10,969.34	14,677.87
b)	Purchases of stock-in- Trade	30.11	-	-	30.11	336.40	336.40
c)	Changes in inventories of finished goods and work-in-progress	(31.52)	94.84	(113.01)	132.37	128.06	36.85
d)	Employee benefits expense	431.27	421.29	399.53	1,268.48	1,157.37	1,649.43
e)	Finance costs	88.38	125.80	100.88	343.48	397.73	515.13
f)	Depreciation and amortisation expense	193.66	187.91	179.69	564.06	516.77	700.47
g)	Power and fuel	813.77	943.27	772.92	2,610.34	2,470.44	3,329.81
h)	Other expenses	810.82	785.32	681.38	2,225.03	1,775.14	2,493.23
	Total Expenses (IV)	5,048.25	5,864.35	5,392.47	16,632.10	17,751.25	23,739.19
V	Profit before share of profit / (loss) of Joint venture and tax for the period (III-IV)	250.68	540.59	747.36	1,323.98	2,923.03	3,265.48
VI	Share of profit/(loss) of joint venture accounted for using equity method (net of tax)	(3.68)	23.31	35.57	27.97	64.36	79.56
VII	Profit before tax for the period (V+VI)	247.00	563.90	782.93	1,351.95	2,987.39	3,345.04
VIII	Tax Expense						
a)	Current Tax	13.98	99.94	74.02	267.97	740.32	850.40
b)	Deferred Tax (Refer note 6)	56.10	(276.52)	47.24	(199.15)	122.46	99.64
	Total Tax Expense (VIII)	70.08	(176.58)	121.26	68.82	862.78	950.04
IX	Profit for the period (VII-VIII)	176.92	740.48	661.67	1,283.13	2,124.61	2,395.00
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	0.46	0.06	1.47	0.61	2.93	1.60
	(ii) Share of other comprehensive income of joint venture (net of tax)	0.06	0.08	-	0.21	-	0.28
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(0.13)	(0.02)	(0.17)	(0.18)	(0.82)	(0.46)
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (X) (A+B)	0.39	0.12	1.30	0.64	2.11	1.42
XI	Total Comprehensive Income for the period (IX+X)	177.31	740.60	662.97	1,283.77	2,126.72	2,396.42
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						11,830.24
XIV	Earnings per share Basic and Diluted (₹ -not annualized)	3.30	13.82	12.35	23.95	39.66	44.71

See accompanying notes to the Statement of Consolidated Unaudited Financial Results

18

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 13th February, 2020 and have been reviewed by the statutory auditors.

2) The Unaudited Consolidated Financial Results and Standalone Financial Results for the quarter and nine months ended 31st December, 2019 of the Company are available at the Company's website "www.shreeajit.com" and Bombay Stock Exchange's website "www.bseindia.com."

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

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

Particulars	₹ Lakh					
	3 months ended (31/12/2019)	Preceding 3 months ended (30/09/2019)	Corresponding 3 months ended (31/12/2018)	9 months ended (31/12/2019)	Corresponding 9 months ended (31/12/2018)	Previous Year ended (31/03/2019)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	5,297.87	6,403.89	6,138.79	17,952.94	20,671.20	27,000.58
Profit before Tax	249.77	539.67	746.48	1,321.26	2,920.38	3,261.95
Profit for the period	179.93	716.49	625.44	1,253.15	2,058.27	2,312.86
Total Comprehensive Income	180.25	716.54	626.74	1,253.58	2,060.38	2,314.00

5) Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1st April, 2019 using the modified retrospective method of transition. The effect of this adoption is insignificant on the profit for the period, earnings per share and adjustment to retained earnings.

6) Includes deferred tax credit of Rs. 305.88 lakh in preceding three months ended 30th September, 2019 and in nine months ended 31st December, 2019, pursuant to change in tax rate as per "The Finance (No. 2) Act, 2019".

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

PLACE : VAPI

DATE : 13th February, 2020

For and on behalf of Board of Directors

Gautam D Shah
Chairman and Managing Director
DIN 00397319