



PUDUMJEE

**PUDUMJEE PAPER PRODUCTS LTD.**

Registered Office

VJ: 2212

20<sup>th</sup> October, 2018

The Manager,  
Listing Department,  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
BandraKurla Complex, Bandra (E),  
Mumbai – 400 051.

**Scrip Code:- PDMJEPAPER**

The Manager,  
Corporate Relationship Department,  
**BSE Ltd.,**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001.

**Scrip Code:- 539785**

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 Results of the Company for the Quarter and Half Year ended on 30<sup>th</sup> September, 2018.** A copy of the said results together with the Limited Review Report for the Quarter and Half Year ended on that date are attached for your information and record.

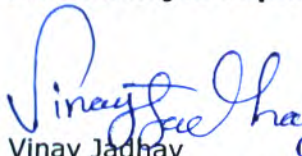
The meeting commenced at 11.40 a.m. and concluded at 12.35 p.m.

Kindly take the aforesaid on your record.

Thanking you,

Yours Faithfully,

For **Pudumjee Paper Products Limited,**

  
Vinay Jadhav  
Company Secretary  
Encl.: As Above



**Registered Office:**

Thergaon, Chinchwad, Pune-411033 Tel: +91-20-40773333, Fax: +91-20-4077 3388  
E-Mail : [pune@pudumjee.com](mailto:pune@pudumjee.com), [sk@pudumjee.com](mailto:sk@pudumjee.com). CIN: L21098PN2015PLC153717

**GSTIN 27AAHCP9601Q1ZQ**

**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](mailto:pudumjee@pudumjee.com); Website: [www.pudumjee.com](http://www.pudumjee.com)



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**PUDUMJEE PAPER PRODUCTS LTD.**  
 Regd. Office : Thergaon, Pune 411 033.  
 Tel.No 020-40773423, E-Mail sk@pune.pudumjee.com,  
 Website : www.pudumjee.com, CIN L21098PN2015PLC153717  
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE  
 QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018**



(Rs. in Crore, unless otherwise stated)

Particulars	Quarter Ended			Half year ended		Year ended
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	152.59	144.82	116.01	297.41	241.15	506.23
II Other income	0.96	1.18	0.49	2.14	1.32	3.24
<b>III Total Income (I + II)</b>	<b>153.55</b>	<b>146.00</b>	<b>116.50</b>	<b>299.55</b>	<b>242.47</b>	<b>509.47</b>
IV Expenditure						
a) Cost of materials consumed	87.92	87.54	59.91	175.46	132.66	273.83
b) Purchases of stock-in-trade	2.87	4.23	6.21	7.10	17.59	26.46
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.97	(1.70)	1.29	(0.73)	(16.82)	(8.15)
d) Excise duty on sale of goods	-	-	-	-	6.91	6.91
e) Fuel, power & water expenses	21.39	20.77	18.87	42.16	42.10	81.75
f) Employee benefits expenses	11.34	11.07	10.11	22.41	20.21	40.96
g) Net foreign exchange loss / (gain)	3.99	2.32	(0.03)	6.31	(0.62)	(1.79)
h) Finance cost	2.20	2.02	2.47	4.22	4.76	9.04
i) Depreciation and amortization expenses	1.81	1.80	1.56	3.61	3.03	6.61
j) Other expenses	12.53	10.46	9.34	22.99	17.55	43.81
<b>Total Expenses</b>	<b>145.02</b>	<b>138.51</b>	<b>109.73</b>	<b>283.53</b>	<b>227.37</b>	<b>479.43</b>
<b>V Profit before tax (III-IV)</b>	<b>8.53</b>	<b>7.49</b>	<b>6.77</b>	<b>16.02</b>	<b>15.10</b>	<b>30.04</b>
VI Tax expenses						
a) Current tax	1.93	1.54	1.40	3.47	3.20	5.74
b) Deferred tax	0.85	1.14	1.58	1.99	2.49	5.16
<b>VII Profit for the period (V-VI)</b>	<b>5.75</b>	<b>4.81</b>	<b>3.79</b>	<b>10.56</b>	<b>9.41</b>	<b>19.14</b>
VIII Other comprehensive income						
A) Items that will be reclassified to profit or loss	-	-	-	-	-	-
B) Items that will not be reclassified to profit or loss	0.10	0.08	0.06	0.18	0.06	0.37
<b>Other comprehensive income for the period, net of tax</b>	<b>0.10</b>	<b>0.08</b>	<b>0.06</b>	<b>0.18</b>	<b>0.06</b>	<b>0.37</b>
<b>IX Total comprehensive income for the period (net of tax)(VII+VIII)</b>	<b>5.85</b>	<b>4.89</b>	<b>3.85</b>	<b>10.74</b>	<b>9.47</b>	<b>19.51</b>
X Paid-up equity capital (face value Re.1/- per share)	9.50	9.50	9.50	9.50	9.50	9.50
XI Reserves (excluding revaluation reserves) as shown in the audited balance sheet of the previous year						233.19
XII Earning per equity share : Basic and Diluted (Rs.)	0.61	0.51	0.40	1.11	0.99	2.02

**SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018**

In the context of Ind AS-108 - Operating Segment, the Company has identified the following business segments:

a) Paper

b) Hygiene Products

(Rs. in Crore, unless otherwise stated)

Particulars	Quarter Ended			Half year ended		Year Ended
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>						
a) Paper	145.37	137.30	106.37	282.67	218.37	466.16
b) Hygiene products	14.33	12.20	12.72	26.53	25.86	51.89
<b>Total</b>	<b>159.70</b>	<b>149.50</b>	<b>119.09</b>	<b>309.20</b>	<b>244.23</b>	<b>518.05</b>
Less: Inter segment revenue	(7.11)	(4.68)	(3.08)	(11.79)	(3.08)	(11.82)
<b>Net sale/ Income from operation</b>	<b>152.59</b>	<b>144.82</b>	<b>116.01</b>	<b>297.41</b>	<b>241.15</b>	<b>506.23</b>
<b>2 Segment Results (Profit before tax and interest) :</b>						
a) Paper	9.67	7.95	7.74	17.62	17.38	32.31
b) Hygiene products	1.19	0.96	1.60	2.15	2.43	5.69
Less : Finance cost	(2.20)	(2.02)	(2.47)	(4.22)	(4.76)	(9.04)
Add/(Less) other unallocable income/(expenses), net	(0.13)	0.60	(0.10)	0.47	0.05	1.08
<b>Profit before tax</b>	<b>8.53</b>	<b>7.49</b>	<b>6.77</b>	<b>16.02</b>	<b>15.10</b>	<b>30.04</b>
<b>3 Segment Assets</b>						
a) Paper	422.75	397.75	313.13	422.75	313.13	329.27
b) Hygiene products	9.62	11.95	10.14	9.62	10.14	9.11
c) Unallocated	101.56	104.39	96.43	101.56	96.43	105.77
<b>Total Assets</b>	<b>533.93</b>	<b>514.09</b>	<b>419.70</b>	<b>533.93</b>	<b>419.70</b>	<b>444.15</b>
<b>4 Segment Liabilities</b>						
a) Paper	169.78	163.87	75.63	169.78	75.63	98.72
b) Hygiene products	2.64	2.97	2.84	2.64	2.84	2.70
c) Unallocated	109.81	99.67	108.58	109.81	108.58	100.03
<b>Total Liabilities</b>	<b>282.23</b>	<b>266.51</b>	<b>187.05</b>	<b>282.23</b>	<b>187.05</b>	<b>201.45</b>





Statement of Assets & Liabilities		(Rs. in Crore, unless otherwise stated)	
		As at 30/09/2018 Unaudited	As at 31/03/2018 Audited
<b>A ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Property, plant & equipment		133.47	135.34
(b) Capital work in progress		34.12	31.67
(c) Goodwill		77.93	77.93
(d) Intangible assets under development		0.01	0.01
(e) Other intangible assets		0.32	0.33
(f) Financial assets			
(i) Investments		0.01	-
(ii) Other financial assets		0.43	0.18
(g) Other non current assets		21.04	18.99
<b>Total non current assets</b>		<b>267.33</b>	<b>264.45</b>
<b>2 Current assets</b>			
(a) Inventories		141.03	68.22
(b) Financial assets			
(i) Investments		17.34	20.32
(ii) Trade receivables		75.83	62.58
(iii) Cash & cash equivalents		5.41	3.62
(iv) Bank balances other than (iii) above		13.28	11.04
(v) Loans		2.68	3.03
(vi) Other financial assets		1.52	1.04
(c) Other current assets		5.76	4.52
(d) Advance income tax (net)		3.75	5.32
<b>Total Current assets</b>		<b>266.60</b>	<b>179.69</b>
<b>Total assets</b>		<b>533.93</b>	<b>444.14</b>
<b>B EQUITY &amp; LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital		9.50	9.50
(b) Other equity		242.21	233.19
<b>Total equity</b>		<b>251.71</b>	<b>242.69</b>
<b>Liabilities</b>			
<b>2 Non current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		56.73	25.90
(b) Provisions		2.90	2.90
(c) Employee benefit obligations		12.23	11.48
(d) Deferred tax liabilities (net)		23.09	21.00
<b>Total non current liabilities</b>		<b>94.95</b>	<b>61.28</b>
<b>3 Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		3.02	1.35
(ii) Trade payables -			
a. Dues of micro and small enterprises		-	-
b. Dues of other than micro and small enterprises		135.95	78.55
(iii) Other financial liabilities		40.48	49.91
(b) Employee benefit obligations		3.89	3.78
(c) Other current liabilities		3.93	6.58
<b>Total current liabilities</b>		<b>187.27</b>	<b>140.17</b>
<b>Total liabilities</b>		<b>282.22</b>	<b>201.45</b>
<b>Total equity &amp; liabilities</b>		<b>533.93</b>	<b>444.14</b>

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors.
- The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory Auditors.
- Revenue from operation upto 30th June, 2017 includes excise duty, which is discontinued effective 1st July, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind AS-115', GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the half year ended 30th September, 2018 are not comparable with the half year ended 30th September, 2017.
- The figures for previous period have been recast and regrouped wherever necessary to conform to current period's presentations.

Place : Mumbai  
Date : 20th October 2018



For and on behalf of  
the Board of Directors

*V.P. Leekha*  
V.P. Leekha  
Managing Director







**J M Agrawal & Co.**

Chartered Accountants

The Board of Directors  
Pudumjee Paper Products Limited  
Thergaon, Chinchwad  
Pune - 411033

1. We have reviewed the unaudited financial results of Pudumjee Paper Products Limited (the "Company") for the quarter and half year ended September 30, 2018 which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter and half year ended 30th September, 2018 and the Statement of assets and liabilities as on that date together with notes thereon' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 the Statement based on our review.
2. 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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J M Agrawal & Co.  
Firm Registration Number: 100130W  
Chartered Accountants



Punit Agrawal  
Partner  
Membership Number: 148757

Place: Mumbai  
Date: October 20, 2018



A - 202, Leela Gardens, Opp. SBI,  
Lane No 10, Kalyani Nagar, Pune - 411006



020 - 49307356



info@jmagrawal.com



www.jmagrawal.com