



PUDUMJEE

## PUDUMJEE PAPER PRODUCTS LTD.

Registered Office

### 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)

VJ: 692

22<sup>nd</sup> October, 2020

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

**Scrip Code:- PDMJEPAPER**

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

**Scrip Code:- 539785**

Dear Sir/Madam,

Subject: Outcome of Board Meeting

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, 2020.** A copy of the said result 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 4:12 p.m. and concluded at 4:48 p.m.

Thanking you,

Yours Faithfully,

For **PUDUMJEE PAPER PRODUCTS LIMITED**

  
Vinay Jadhav  
Company Secretary  
Encl.: As Above



ISO 22000: 2005  
RH91/10093

JAS-ANZ



PCMS  
ISO 9001:2015  
PCMS/QMS/16292018



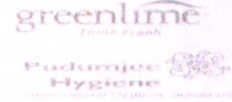
ISO 14001  
IND 16.8578/U/E



The mark of  
responsible forestry



**PUDUMJEE PAPER PRODUCTS LTD.**  
**Regd. Office : Thergaon, Pune 411 033.**  
**Tel.No 020-40773333, E-Mail sk@pudumjee.com,**  
**Website : www.pudumjee.com, CIN L21098PN2015PLC153717**  
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE**  
**QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020**



(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter Ended			Half year ended		Year ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	10,019.83	6,030.11	15,872.45	16,049.94	31,799.88	60,448.22
II Other income	162.53	206.66	118.41	369.19	264.40	520.39
III <b>Total Income (I + II)</b>	<b>10,182.36</b>	<b>6,236.77</b>	<b>15,990.86</b>	<b>16,419.13</b>	<b>32,064.28</b>	<b>60,968.61</b>
IV Expenditure						
a) Cost of materials consumed	3,971.57	2,943.99	10,028.45	6,915.56	20,146.83	34,494.40
b) Purchases of stock-in-trade	124.89	137.49	151.58	262.38	283.07	676.34
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	911.96	155.97	(703.74)	1,067.93	(1,139.62)	(972.96)
d) Power, fuel & water expenses	1,388.22	981.19	2,457.72	2,369.41	4,922.19	10,537.73
e) Employee benefits expenses	1,148.38	1,076.27	1,164.44	2,224.65	2,301.69	4,557.96
f) Net foreign exchange loss / (gain)	(20.76)	(26.84)	90.14	(47.60)	(12.90)	177.05
g) Finance cost	174.02	158.86	215.00	332.88	418.15	769.33
h) Depreciation and amortization expenses	269.79	271.25	225.12	541.04	445.05	1,217.61
i) Other expenses	898.75	686.04	1,217.74	1,584.79	2,685.16	5,405.42
<b>Total Expenses</b>	<b>8,866.82</b>	<b>6,384.22</b>	<b>14,846.45</b>	<b>15,251.04</b>	<b>30,049.62</b>	<b>56,863.48</b>
V <b>Profit/(loss) before tax (III-IV)</b>	<b>1,315.54</b>	<b>(147.45)</b>	<b>1,144.41</b>	<b>1,168.09</b>	<b>2,014.66</b>	<b>4,105.13</b>
VI Tax expenses						
a) Current tax	195.00	-	161.00	195.00	344.00	702.00
b) Deferred tax	89.97	(67.04)	219.13	22.93	330.26	681.88
VII <b>Profit/(loss) for the period (V-VI)</b>	<b>1,030.57</b>	<b>(80.41)</b>	<b>764.28</b>	<b>950.16</b>	<b>1,340.40</b>	<b>2,721.25</b>
VIII <b>Other comprehensive income</b>						
a) Items that will be reclassified to profit or loss						
b) (i) Items that will not be reclassified to profit or loss	(51.41)	(51.41)	13.94	(102.82)	27.88	(205.70)
(ii) Income tax relating to these items	17.97	17.96	(4.87)	35.93	(9.74)	71.88
<b>Other comprehensive income for the period, net of tax</b>	<b>(33.44)</b>	<b>(33.45)</b>	<b>9.07</b>	<b>(66.89)</b>	<b>18.14</b>	<b>(133.82)</b>
IX <b>Total comprehensive income for the period (net of tax)(VII+VIII)</b>	<b>997.13</b>	<b>(113.86)</b>	<b>773.35</b>	<b>883.27</b>	<b>1,358.54</b>	<b>2,587.43</b>
X Paid-up equity capital (face value Re.1/- per share)	949.50	949.50	949.50	949.50	949.50	949.50
XI Other equity excluding Revaluation Reserves as per balance sheet						27,046.18
XII Earning per equity share :						
Basic and Diluted (Rs.)	1.09	(0.08)	0.80	1.00	1.41	2.87

**SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020**

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

a) Paper

b) Hygiene Products

(Rs. in Lakhs)

Particulars	Quarter Ended			Half year ended		Year Ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 <b>Segment Revenue</b>						
a) Paper	9,766.70	5,855.85	15,226.72	15,622.55	30,510.03	57,726.46
b) Hygiene products	441.34	359.59	1,453.92	800.93	2,790.35	5,687.35
<b>Total</b>	<b>10,208.04</b>	<b>6,215.44</b>	<b>16,680.64</b>	<b>16,423.48</b>	<b>33,300.38</b>	<b>63,413.81</b>
Less: Inter segment revenue	(188.21)	(185.33)	(808.19)	(373.54)	(1,500.50)	(2,965.59)
<b>Net sale/ Income from operation</b>	<b>10,019.83</b>	<b>6,030.11</b>	<b>15,872.45</b>	<b>16,049.94</b>	<b>31,799.88</b>	<b>60,448.22</b>
2 <b>Segment Results (Profit / (loss) before interest, tax &amp; depreciation) :</b>						
a) Paper	1,865.13	216.43	1,422.95	2,081.56	2,542.64	5,490.69
b) Hygiene products	(124.34)	(3.09)	117.90	(127.43)	237.95	573.34
<b>Total</b>	<b>1,740.79</b>	<b>213.34</b>	<b>1,540.85</b>	<b>1,954.13</b>	<b>2,780.59</b>	<b>6,064.03</b>
<b>Depreciation and amortisation expense</b>						
a) Paper	260.82	261.06	214.83	521.88	424.61	1,175.98
b) Hygiene products	8.97	10.19	10.29	19.16	20.44	41.53
<b>Total</b>	<b>269.79</b>	<b>271.25</b>	<b>225.12</b>	<b>541.04</b>	<b>445.05</b>	<b>1,217.61</b>
Less : Finance cost	174.02	158.86	215.00	332.88	418.15	769.33
Add/(Less): Other unallocable income/(expenses), net	18.56	69.32	43.68	87.88	97.27	28.04
<b>Profit before tax</b>	<b>1,315.54</b>	<b>(147.45)</b>	<b>1,144.41</b>	<b>1,168.09</b>	<b>2,014.66</b>	<b>4,105.13</b>
3 <b>Segment Assets</b>						
a) Paper	35,601.31	36,082.31	38,328.45	35,601.31	38,328.45	38,381.12
b) Hygiene products	804.68	939.13	1,112.50	804.68	1,112.50	957.88
c) Unallocated	11,496.61	11,575.97	10,751.32	11,496.61	10,751.32	12,251.02
<b>Total Assets</b>	<b>47,902.60</b>	<b>48,597.41</b>	<b>50,192.27</b>	<b>47,902.60</b>	<b>50,192.27</b>	<b>51,590.02</b>
4 <b>Segment Liabilities</b>						
a) Paper	7,922.61	9,334.11	10,836.61	7,922.61	10,836.61	11,161.37
b) Hygiene products	315.04	269.72	427.43	315.04	427.43	249.53
c) Unallocated	10,786.00	11,111.76	11,932.50	10,786.00	11,932.50	12,183.44
<b>Total Liabilities</b>	<b>19,023.65</b>	<b>20,715.59</b>	<b>23,196.54</b>	<b>19,023.65</b>	<b>23,196.54</b>	<b>23,594.34</b>



Statement of Assets & Liabilities	(Rs. in Lakhs)	
	As at	As at
	30-Sep-20 Unaudited	31-Mar-20 Audited
<b>A ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, plant & equipment	13,141.31	13,505.12
(b) Right-of-use Assets	1,590.42	1,682.07
(c) Capital work in progress	2,920.57	2,901.70
(d) Goodwill	7,793.05	7,793.05
(e) Intangible assets under development	0.70	0.70
(f) Other intangible assets	51.20	56.03
(g) Financial assets		
(i) Investments	244.75	244.75
(ii) Other financial assets	20.29	23.28
(h) Other non current assets	1,651.73	1,657.66
<b>Total non current assets</b>	<b>27,414.02</b>	<b>27,864.36</b>
<b>2 Current assets</b>		
(a) Inventories	9,073.66	9,192.90
(b) Financial assets		
(i) Investments	4,863.22	5,064.30
(ii) Trade receivables	3,286.85	5,347.12
(iii) Cash & cash equivalents	237.55	390.87
(iv) Bank balances other than (iii) above	612.37	511.37
(v) Loans	1,477.61	1,989.64
(vi) Other financial assets	133.26	72.45
(c) Other current assets	580.60	645.83
(d) Advance income tax (net)	223.46	511.18
<b>Total Current assets</b>	<b>20,488.58</b>	<b>23,725.66</b>
<b>Total assets</b>	<b>47,902.60</b>	<b>51,590.02</b>
<b>B EQUITY &amp; LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	949.50	949.50
(b) Other equity	27,929.45	27,046.18
<b>Total equity</b>	<b>28,878.95</b>	<b>27,995.68</b>
<b>Liabilities</b>		
<b>2 Non current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,007.30	4,464.21
(ii) Other financial liabilities	361.50	390.07
(b) Provisions	947.27	941.03
(c) Employee benefit obligations	981.62	806.29
(d) Deferred tax liabilities (net)	3,054.32	3,067.32
(e) Other non current liabilities	240.00	240.00
<b>Total non current liabilities</b>	<b>8,592.01</b>	<b>9,908.92</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	212.93	988.24
(ii) Trade payables : -		
a. Total outstanding dues of micro enterprises and small enterprises	45.62	19.50
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	4,913.28	8,179.91
(iii) Other financial liabilities	3,982.77	3,369.01
(b) Employee benefit obligations	649.91	598.50
(c) Other current liabilities	627.13	530.26
<b>Total current liabilities</b>	<b>10,431.64</b>	<b>13,685.42</b>
<b>Total liabilities</b>	<b>19,023.65</b>	<b>23,594.34</b>
<b>Total equity &amp; liabilities</b>	<b>47,902.60</b>	<b>51,590.02</b>



Unaudited statement of cash flows for the half year ended 30th september 2020

(Rs. in Lakhs)

Particulars	30-Sep-20		30-Sep-19	
<b>Cash flow from operating activities</b>				
Profit before taxation		1,168.09		2,014.66
<b>Adjustments for:</b>				
Depreciation and amortisation	541.04		445.05	
(Profit) / loss on sale of Assets /investments (net)	-		1.26	
Dividend income	(92.27)		(76.12)	
Remeasurements of post-employment benefit obligations	(102.82)		27.88	
Interest income	(228.95)		(187.09)	
Finance costs	332.88		418.15	
Profit on sale of investment	(47.96)		-	
Provision for doubtful debts	46.02	447.94	(0.93)	628.20
<b>Operating profit before working capital changes</b>		1,616.03		2,642.86
<b>Change in operating assets and liabilities</b>				
(Increase)/ decrease in other non current financial assets	2.99		(1.15)	
(Increase)/ decrease in other non current assets	5.93		14.66	
(Increase)/ decrease in inventories	119.24		1,345.86	
(Increase)/decrease in trade receivables	2,012.84		402.80	
(Increase)/decrease in other current financial assets	351.63		(962.13)	
(Increase)/ decrease in other current assets	65.23		(146.75)	
Increase/(decrease) in non current employee benefit obligations	175.33		(8.77)	
Increase/(decrease) in trade payables	(3,234.27)		332.27	
Increase/ (decrease) in other current financial liabilities	2.99		110.80	
Increase/ (decrease) in current employee benefit obligations	100.84		79.11	
Increase/ (decrease) in other current liabilities	96.87	(300.38)	(113.80)	1,952.90
<b>Cash generated from operations</b>		1,315.65		3,695.76
Income taxes paid (net of refunds)		98.45		(90.63)
<b>Net cash inflow from operating activities</b>		1,414.10		3,605.13
<b>Cash flow from investing activities</b>				
Purchase of tangible/intangible assets including capitalwork in progress	(101.33)		(456.74)	
Sale of tangible/intangible assets	1.71		3.19	
Sale of investments	249.04		-	
Purchase of investments	-		(2,376.08)	
Interest received	223.22		186.60	
Dividend received	92.27		76.12	
<b>Net cash used in investing activities</b>		464.91		(2,566.91)
<b>Cash flow from financing activities</b>				
Interest paid	(279.89)		(330.31)	
Proceeds/(repayment) of short-term borrowings (net)	(775.31)		4.91	
Proceeds/(repayment) of long-term borrowings	(929.13)		(616.41)	
<b>Repayment of lease liability</b>	(48.00)		-	
Dividend on equity shares and tax thereon	-		(171.70)	
<b>Net cash used in financing activities</b>		(2,032.33)		(1,113.51)
<b>Net increase/(decrease) in cash and cash equivalents</b>		(153.32)		(75.29)
Cash and cash equivalents at the beginning of the financial year		390.37		341.26
<b>Cash and cash equivalents at the end of the period</b>		237.05		265.97

Note:-The above cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory Auditors.
- In view of 'lockdown' imposed by authorities due to coronavirus pandemic, the manufacturing operations at its Pune Plant resumed production on 12th May, 2020 and since then are operating at about 60% of capacity as the market conditions continue to remain sluggish. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of all assets and liabilities. While the Management has evaluated and considered the possible impact of COVID-19 pandemic on the financial results, given the uncertainties around its impact on future economic activity, the impact of the subsequent events is dependent on the circumstances as they evolve.
- The figures for previous period have been recast and regrouped wherever necessary to conform to current period's presentations.

For and on behalf of  
the Board of Directors



Arunkumar M. Jatin  
Executive chairman

Place : Pune  
Date : 22nd October 2020.





J M Agrawal & Co.

Chartered Accountants

Review Report To,

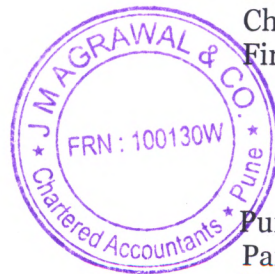
The Board of Directors  
Pudumjee Paper Products Limited

We have reviewed the accompanying statement of unaudited financial results of Pudumjee Paper Products Limited (the "Company") for the quarter and half year ended 30th September 2020, together with notes thereon (the "Statement"). This Statement is 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.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



*Agrawal*

Place: Pune  
Date: October 22, 2020

Punit Agrawal  
Partner  
Membership Number: 148757

UDIN: 20148757AAAABH3987



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