



To, Date: 11.11.2020

**BSE Limited**  
Department of Corporate Filings,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400 001

**Sub: Submission of following documents for the quarter ended 30<sup>th</sup> September, 2020 pursuant to SEBI (LODR) Regulations, 2015**

**Ref: Agio Paper & Industries Ltd. (Scrip Code: 516020 )**

Dear Sir / Madam,

With reference to above, please find enclosed herewith the following documents in compliance with SEBI (LODR) Regulations, 2015:

1. **Approved Un-audited Standalone Financial Results** for the quarter ended 30<sup>th</sup> September, 2020 as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.
2. **Limited Review Report** by the Statutory Auditors on Un-audited Standalone Financial Results for the quarter ended on 30<sup>th</sup> September, 2020 as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.

Kindly acknowledge the same.

Thanking You,

Yours Faithfully,

**For AGIO PAPER & INDUSTRIES LTD**

*Malay Chakrabarty*

**Malay Chakrabarty**  
Director  
DIN: 03106149



Regd. off.: Agio Paper & Industries Ltd.  
505, Diamond Prestige  
41A, A.J.C. Bose Road, Kolkata - 700 017  
Phone : +91-33-66044834  
E-mail : ho@agiopaper.com

Mill : Agio Paper & Industries Ltd.  
Village Dhenka, P.O. Darrighat-Masturi  
Bilaspur - 495 551 (Chhattisgarh)  
Tele Fax : +91-7752-257 010  
E-mail : mill@agiopaper.com

CIN-L21090WB1984PLC037968

AGIO PAPER & INDUSTRIES LTD.  
 Regd. Office: 505 Diamond Prestige,  
 41A, A.J.C Bose Road, Kolkata - 700 017  
 CIN No.: L21090WB1984PLC037968  
 web site: www.agiopaper.com, mail id: ho@agiopaper.com  
 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Statement of Assets and Liabilities		(Rs. In Lakhs)	
		Unaudited	Audited
Particulars		As at	As at
		30.09.2020	31.03.2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment		126.77	130.80
Capital Work-In-Progress		2,170.05	2,170.05
<b>Financial Assets</b>			
i) Loans		5.91	6.00
ii) Other Financial Assets		3.33	3.22
Other Non-Current Assets		71.79	71.79
<b>Total Non-Current Assets</b>		<b>2,377.85</b>	<b>2,381.86</b>
<b>Current assets</b>			
<b>Inventories</b>			
<b>Financial Assets</b>			
i) Cash and Cash Equivalents		10.23	2.53
ii) Bank Balances other than (i) above		2.50	2.50
iii) Other Current Financial Assets		0.15	0.15
Other Current Assets		15.21	13.59
Current Tax Assets (Net)		3.55	3.55
<b>Total Current Assets</b>		<b>31.64</b>	<b>22.32</b>
<b>TOTAL ASSETS</b>		<b>2,409.49</b>	<b>2,404.18</b>

Particulars		(Rs. In Lakhs)	
		Unaudited	Audited
		As at	As at
		30.09.2020	31.03.2020
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital		1,612.74	1,612.74
Other Equity		(915.19)	(857.05)
<b>Total Equity</b>		<b>697.55</b>	<b>755.69</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
i) Borrowings		669.89	637.35
ii) Other Non-Current Financial Liabilities		16.62	16.62
Provisions		37.99	39.92
<b>Total Non-Current Liabilities</b>		<b>724.50</b>	<b>693.89</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
i) Borrowings		735.45	755.45
ii) Trade Payables		33.01	34.08
iii) Other Current Financial Liabilities		5.26	3.74
Provisions		2.48	2.48
Other Current Liabilities		211.24	158.86
<b>Total Current Liabilities</b>		<b>987.44</b>	<b>954.60</b>
<b>TOTAL : EQUITY AND LIABILITIES</b>		<b>2,409.49</b>	<b>2,404.18</b>

(58.14)

20.00



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in lakhs)

Particulars	For the Quarter Ended			Half Year Ended		Year Ended
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
I Revenue from Operations	-	-	-	-	-	-
II Other Income	0.07	0.09	0.08	0.16	0.17	0.39
III <b>Total Revenue</b>	<b>0.07</b>	<b>0.09</b>	<b>0.08</b>	<b>0.16</b>	<b>0.17</b>	<b>0.39</b>
IV <b>Expenses</b>						
Employee Benefits Expense	6.13	3.54	3.85	9.67	7.62	14.91
Finance Cost	16.47	16.07	15.43	32.54	29.46	60.41
Depreciation and Amortization Expense	2.01	2.02	2.03	4.03	4.04	8.08
Other Expenses	5.90	6.16	9.40	12.06	18.69	71.85
<b>Total Expenses</b>	<b>30.51</b>	<b>27.79</b>	<b>30.71</b>	<b>58.30</b>	<b>59.81</b>	<b>155.25</b>
V <b>Profit/(Loss) before Exceptional Items &amp; Tax (III-IV)</b>	<b>(30.44)</b>	<b>(27.70)</b>	<b>(30.63)</b>	<b>(58.14)</b>	<b>(59.64)</b>	<b>(154.86)</b>
VI Exceptional Item	-	-	-	-	-	-
VII <b>Profit/(Loss) before Tax (V+VI)</b>	<b>(30.44)</b>	<b>(27.70)</b>	<b>(30.63)</b>	<b>(58.14)</b>	<b>(59.64)</b>	<b>(154.86)</b>
VIII <b>Tax Expense</b>						
Current tax	-	-	-	-	-	-
Deferred tax charge / (credit)	-	-	-	-	-	-
<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
IX <b>Profit/(Loss) for the period / year (VII-VIII)</b>	<b>(30.44)</b>	<b>(27.70)</b>	<b>(30.63)</b>	<b>(58.14)</b>	<b>(59.64)</b>	<b>(154.86)</b>
X <b>Other Comprehensive Income (Net off Tax)</b>						
Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(0.17)
Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.17)</b>
XI <b>Total Comprehensive Income for the period (IX+X)</b>	<b>(30.44)</b>	<b>(27.70)</b>	<b>(30.63)</b>	<b>(58.14)</b>	<b>(59.64)</b>	<b>(155.03)</b>
XII Paid-up Equity Share Capital (at per value of Rs.10/ each)	1,612.74	1,612.74	1,612.74	1,612.74	1,612.74	1,612.74
XIII Other Equity	-	-	-	-	-	(857.05)
XIV <b>Earning Per Equity Share</b>						
Basic & Diluted	<b>(0.19)</b>	<b>(0.17)</b>	<b>(0.19)</b>	<b>(0.36)</b>	<b>(0.37)</b>	<b>(0.96)</b>



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

STATEMENT OF CASH FLOW

(Rs. In Lakhs)

Particulars	For the period ended 30.09.2020	For the period ended 30.09.2019
	Unaudited	Unaudited
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax	(58.14)	(59.64)
Adjustments for:		
Depreciation and Amortisation Expenses	4.03	4.04
Sundry Balances/ Liabilities no longer required written back	-	-
Sundry balance written off	-	-
Provision for non moving items of Inventory	-	-
Loss on Sale/ Discard of Property, Plant & Equipment (Net of Exceptional Item)	-	-
Interest Expenses	32.54	29.46
Interest Income	(0.16)	(0.17)
<b>Operating Profit before working capital changes</b>	<b>(21.73)</b>	<b>(26.31)</b>
Adjustments for:		
(Increase)/Decrease in Trade Receivable & Other Assets	(1.54)	(4.49)
Increase/(Decrease) in Trade Payable & Other Liabilities	(1.59)	(0.58)
<b>Cash generation from/(used in) operations</b>	<b>(24.85)</b>	<b>(31.38)</b>
Direct Taxes (paid )/refund	-	-
<b>Net cash flow from/(used in) operating activities</b>	<b>(24.85)</b>	<b>(31.38)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Payment for Purchase of Property, Plant & Equipment	-	-
Proceeds from Sale of certain Equipment out of Capital Work in Progress and Property, Plant & Equipment	-	-
Bank Fixed Deposit	-	-
Interest Received	0.05	0.05
<b>Net cash flow from/(used in) investing activities</b>	<b>0.05</b>	<b>0.05</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Repayment of Short Term Borrowings (Net)	(20.00)	(20.25)
Advance Received against issue Of Preference Shares	52.50	50.00
<b>Net cash flow from/(used in) financing activities</b>	<b>32.50</b>	<b>29.75</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>7.70</b>	<b>(1.58)</b>
<b>Cash and Cash equivalents as at 1st April</b>	<b>2.53</b>	<b>3.05</b>
<b>Cash and Cash equivalents as at 30th September</b>	<b>10.23</b>	<b>1.47</b>

Notes:

- The Financial Results of the Company for the quarter and half year ended 30th September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 11th November, 2020, and Limited Review of the same has been carried out by the Statutory Auditors.
- The Operation of the paper factory at Bilaspur is under suspension since 6th October, 2010 due to pollution control issues. The Company has disposed off its entire plant & machinery and substantial portion of CWIP during the last year. The management of the company is considering various alternative business plans to utilize the remaining PPE of the company. In view of the same and on the basis of comfort letter received from a promoter company confirming their financial support, the going concern basis is maintained. Further the management does not foresee any impairment in the remaining PPE of the company.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The Company has received an amount of Rs. 177.50 lakhs from M/s Bengal Orion Financial Hub Limited as Share Application Money for issuing Preference Shares, however due to non-availability of the demat account of the investor, the preference shares are yet to be issued.
- Segment Reporting as defined in Ind AS - 108 is not applicable, since the operation of the company relates to only one segment i.e. Paper.
- Corresponding figures of the previous period / year have been regrouped to make them comparable, wherever necessary.

Place: Kolkata

Date: 11th November, 2020



On behalf of the Board  
 for Agio Paper & Industries Limited

*Malay Chakrabarty*

M Chakrabarty  
 Director  
 DIN -03106149

