



## 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: 258

28<sup>th</sup> May, 2021

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

Pursuant to Regulations 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed the following statements for the Quarter and Financial Year Ended 31<sup>st</sup> March, 2021, which were approved and taken on record by the Board of Directors at its Meeting held on 28<sup>th</sup> May, 2021.

- Statement of Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2021 along with the Auditor's Report and declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Statement of Assets and Liabilities for the period ended 31<sup>st</sup> March, 2021.
- The Board of Directors has recommended a Dividend of Re. 0.30 per equity share of Re. 1/- each for the year ended 31<sup>st</sup> March, 2021 subject to the approval of the Shareholders at the ensuing 7<sup>th</sup> Annual General Meeting of the Company. The Dividend shall be paid/dispatched to the Shareholders of the Company within 30 days of its approval. The Book Closure/Record Date for the purpose of payment of Dividend for the year ended 31<sup>st</sup> March, 2021 will be informed separately.

The meeting commenced at 12:40 p.m. and concluded at 01:13 p.m.

Thanking you,

Yours Faithfully,

For **Pudumjee Paper Products Limited**

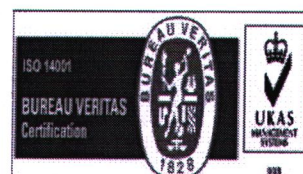
Vinay Jadhav  
Company Secretary  
Encl.: As Above



ISO 22000: 2005  
RH91/10093



ISO 9001:2015  
PCMS/QMS/16292018



ISO 14001:2015  
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 AUDITED FINANCIAL RESULTS FOR THE  
 QUARTER AND YEAR ENDED 31ST MARCH 2021**



(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter Ended			Year ended	
	31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021	31-Mar-2020
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	14,787.30	12,850.79	13,327.23	43,688.03	60,448.22
II Other income	251.81	179.48	150.02	800.48	520.39
III Total Income (I + II)	15,039.11	13,030.27	13,477.25	44,488.51	60,968.61
IV Expenditure					
a) Cost of materials consumed	7,689.41	5,909.13	6,537.49	20,514.10	34,494.40
b) Purchases of stock-in-trade	77.84	169.75	165.91	509.97	676.34
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	600.53	403.26	(163.02)	2,071.72	(972.96)
d) Fuel, power & water expenses	1,779.24	1,787.42	3,164.80	5,936.07	10,537.73
e) Employee benefits expenses	1,052.37	1,140.67	1,087.24	4,417.69	4,557.96
f) Net foreign exchange loss / (gain)	(26.52)	(31.07)	207.89	(105.19)	177.65
g) Finance cost	149.90	154.86	172.24	637.64	769.33
h) Depreciation and amortization expenses	236.17	267.61	536.42	1,044.82	1,217.61
i) Other expenses	1,042.94	914.77	1,188.68	3,542.50	5,405.42
Total Expenses	12,601.88	10,716.40	12,897.55	38,569.32	56,863.48
V Profit before exceptional items and Tax (III-IV)	2,437.23	2,313.87	579.70	5,919.19	4,105.13
VI Exceptional items	-	2,449.59	-	2,449.59	-
VII Profit before tax (V-VI)	2,437.23	(135.72)	579.70	3,469.60	4,105.13
VIII Tax expenses					
a) Current tax	444.00	(41.00)	71.00	598.00	702.00
b) Deferred tax	(134.65)	(19.78)	118.49	(131.50)	681.88
IX Profit for the period (VII-VIII)	2,127.88	(74.94)	390.21	3,003.10	2,721.25
X Other comprehensive income					
a) Items that may be reclassified to profit or loss	-	-	-	-	-
b) (i) Items that will not be reclassified to profit or loss	117.75	42.30	(247.52)	57.23	(205.70)
(ii) Income tax relating to these items	(27.65)	(14.78)	86.49	(6.50)	71.88
Other comprehensive income for the period, net of tax	90.10	27.52	(161.03)	50.73	(133.82)
XI Total comprehensive income for the period (IX+X)	2,217.98	(47.42)	229.18	3,053.83	2,587.43
XII Paid-up Equity Capital (Face value Rs.1/- per share)	949.50	949.50	949.50	949.50	949.50
XIII Other equity excluding Revaluation Reserves as per balance sheet				30,100.01	27,046.18
XIV Earning per equity share :					
Basic and Diluted (Rs.)	2.24	(0.29)	0.41	3.16	2.87

**SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021**

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

a) Paper

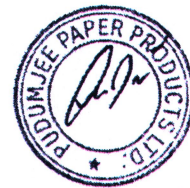
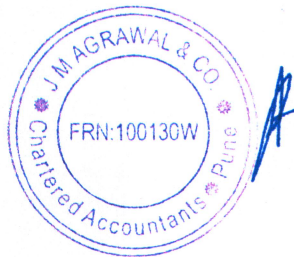
b) Hygiene Products

(Rs. in Lakhs)

Particulars	Quarter Ended			Year ended	
	31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021	31-Mar-2020
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue					
a) Paper	14,549.37	12,545.92	12,571.30	42,717.84	57,726.46
b) Hygiene Products	635.50	537.09	1,402.86	1,973.52	5,687.35
Total	15,184.87	13,083.01	13,974.16	44,691.36	63,413.81
Less: Inter segment revenue	(397.57)	(232.22)	(646.93)	(1,003.33)	(2,965.59)
Net sale/ Income from operation	14,787.30	12,850.79	13,327.23	43,688.03	60,448.22
2 Segment Results (Profit before interest, tax & depreciation) :					
a) Paper	2,660.09	259.00	1,165.89	5,000.65	5,490.69
b) Hygiene Products	7.33	(8.40)	195.51	(128.50)	573.34
Total	2,667.42	250.60	1,362.40	4,872.15	6,064.03
Depreciation and amortisation expense					
a) Paper	229.49	261.12	525.83	1,012.49	1,175.98
b) Hygiene Products	6.68	6.49	10.59	32.33	41.63
Total	236.17	267.61	536.42	1,044.82	1,217.61
Less: Finance Cost	149.90	154.86	172.24	637.64	769.33
Add/(Less): Other unallocable income/(expenses),net	155.88	36.15	(74.04)	279.91	28.04
Profit before tax	2,437.23	(135.72)	579.70	3,469.60	4,105.13
3 Segment Assets					
a) Paper	43,112.80	37,899.78	38,381.12	43,112.80	38,381.12
b) Hygiene Products	683.83	674.88	957.88	683.83	957.88
c) Unallocated	10,983.89	12,046.40	12,251.02	10,983.89	12,251.02
Total Assets	54,780.52	50,621.06	51,590.02	54,780.52	51,590.02
4 Segment Liabilities					
a) Paper	13,463.84	11,350.47	11,161.37	13,463.84	11,161.37
b) Hygiene Products	249.73	219.78	249.53	249.73	249.53
c) Unallocated	10,017.44	10,218.28	12,183.44	10,017.44	12,183.44
Total Liabilities	23,731.01	21,788.53	23,594.34	23,731.01	23,594.34



Statement of Assets & Liabilities	(Rs. in Lakhs)	
	As at	
	31-Mar-2021 Audited	31-Mar-2020 Audited
<b>A ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, plant & equipment	12,962.75	13,505.12
(b) Right-of-use Assets	1,864.12	1,682.07
(c) Capital work in progress	2,894.53	2,901.70
(d) Goodwill	7,793.05	7,793.05
(e) Intangible assets under development	0.70	0.70
(f) Other intangible assets	46.76	56.03
(g) Financial assets		
(i) Investments	596.79	244.75
(ii) Other financial assets	20.29	32.28
(h) Other non current assets	1,673.19	1,657.66
<b>Total non current assets</b>	<b>27,853.18</b>	<b>27,864.36</b>
<b>2 Current assets</b>		
(a) Inventories	8,069.22	9,192.90
(b) Financial assets		
(i) Investments	10,079.70	5,064.30
(ii) Trade receivables	5,862.80	5,347.12
(iii) Cash & cash equivalents	774.45	390.87
(iv) Bank balances other than (iii) above	404.92	511.37
(v) Loans	702.44	1,989.64
(vi) Other financial assets	124.74	133.12
(c) Other current assets	733.12	585.16
(d) Advance income tax (net)	176.95	511.18
<b>Total Current assets</b>	<b>26,928.34</b>	<b>23,725.66</b>
<b>Total assets</b>	<b>54,780.52</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	30,100.01	27,046.18
<b>Total equity</b>	<b>31,049.51</b>	<b>27,995.68</b>
<b>Liabilities</b>		
<b>2 Non current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,802.18	4,464.21
(ii) Other financial liabilities	574.63	390.07
(b) Provisions	3,408.85	941.03
(c) Employee benefit obligations	1,088.30	806.29
(d) Deferred tax liabilities (net)	2,942.32	3,067.32
(e) Other non current liabilities	240.00	240.00
<b>Total non current liabilities</b>	<b>10,056.28</b>	<b>9,908.92</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	5.01	988.24
(ii) Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	133.22	19.50
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	8,119.40	8,179.91
(iii) Other financial liabilities	4,511.55	3,369.01
(b) Employee benefit obligations	259.93	598.50
(c) Other current liabilities	645.62	530.26
<b>Total current liabilities</b>	<b>13,674.73</b>	<b>13,685.42</b>
<b>Total liabilities</b>	<b>23,731.01</b>	<b>23,594.34</b>
<b>Total equity &amp; liabilities</b>	<b>54,780.52</b>	<b>51,590.02</b>



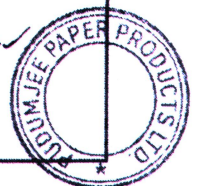
Statement of cash flows		Year ended 31-Mar-21 Audited	Year ended 31-Mar-20 Audited
<b>Particulars</b>			
<b>Cash flow from operating activities</b>			
Profit before taxation		3,469.60	4,105.13
<b>Adjustments to reconcile net profit to net cash from operating activities:</b>			
Depreciation, amortisation and impairment expense	1,044.82		1,217.61
(Profit) / Loss on sale of property, plant and equipment / investments (net)	(4.53)		7.58
Dividend income	(162.30)		(171.31)
Remeasurements of post-employment benefit obligations	18.61		(205.70)
Interest income	(456.17)		(348.75)
Finance costs	637.64		769.33
Profit on sale of investment	(92.46)		-
(Writte-back)/Provision for doubtful debts	(76.70)		41.77
		908.91	1,310.53
<b>Operating profit before working capital changes</b>		4,378.51	5,415.66
<b>Changes in assets and liabilities:</b>			
Trade receivables, other financial assets and other assets	802.55		(464.13)
Inventories	1,123.68		264.45
Trade payables, other financial liabilities, other liabilities and provisions	2,548.57		696.64
		4,474.80	495.96
<b>Cash generated from operations</b>		8,853.31	5,912.62
Income taxes paid (net of refunds)		(260.23)	(685.26)
<b>Net cash inflow from operating activities</b>		8,593.08	5,227.36
<b>Cash flow from investing activities</b>			
Payment for purchase of property, plant & equipments/intangible assets	(350.56)		(755.17)
Proceeds from sale of property, plant & equipment	12.70		71.62
Payment for purchase of non current investments	(313.42)		(80.79)
(Payment) / Proceeds from purchase/sales of investments	(4,922.94)		(2,845.27)
Interest received	452.63		334.76
Dividend received	162.30		171.31
<b>Net cash used in investing activities</b>		(4,959.29)	(3,103.54)
<b>Cash flow from financing activities</b>			
Interest paid (including interest pertaining to Ind AS 116)	(631.80)		(683.86)
Proceeds/(repayment) of short-term borrowings, net	(983.23)		688.21
Proceeds of long-term borrowings			6.75
Repayment of leases liabilities	(98.37)		(110.57)
Repayment of long-term borrowings	(1,536.81)		(1,574.10)
Dividend on equity shares and tax thereon			(400.64)
<b>Net cash used in financing activities</b>		(3,250.21)	(2,074.21)
<b>Net increase/(decrease) in cash and cash equivalents</b>		383.58	49.61
<b>Cash and cash equivalents at the beginning of the financial year</b>		390.87	341.26
<b>Cash and cash equivalents at the end of the period</b>		774.45	390.87

**Notes:**

- A Dividend for the year ended 31st March, 2021 at the rate of Re. 0.30 per Equity share of Re. 1/- each amounting to Rs.284.85 lacs is recommended by the Board of Directors in their meeting held on 28th May 2021, subject to approval of the shareholders at the ensuing Annual General Meeting.
- The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 28th May 2021.
- The Statutory auditors have carried out the audit for the year ended March 31, 2021. Figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- 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.
- Exceptional item of Rs.2449.59 lacs, is provision made in respect of power supply availed by the Company in the financial years 2016-17 and 2017-18 from the power generator under the Group Captive Scheme (GCS) of the Electricity Act. During the current year, the Maharashtra Electricity Regulatory Commission (MERC) vide orders dated 22.10.2020 and 29.10.2020, rejected the status of GCS to the power generator and subjected the supply to Cross Subsidy Surcharge, Additional Surcharge and interest thereon as demanded by Maharashtra State Electricity Distribution Company Ltd. Aggrieved by these orders, the Company has preferred an appeal before Hon'ble Appellate Tribunal for Electricity (APTEL) and pending decision of Hon'ble APTEL, a provision has accordingly been made.
- The COVID-19 outbreak has developed rapidly in India and across the globe. Measures taken by the Government to contain the virus, like lock-downs and other measures, have affected economic activity and caused disruption to regular business operations. These events have impacted the production and operations of the Company as well. The Company's products have been classified as essential goods and, as of the date of reporting, the production has started at the factories. 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 including receivables, investments and intangible assets. While the Management has evaluated and considered the possible impact of COVID-19 pandemic on the financial statements, 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 Company is not 'Large Corporate' as on 31st March, 2021 as per criteria provided in SEBI circular dated 26-11-2018
- 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.Jatia  
Executive chairman



Place : Pune  
Date : 28th May 2021





**J M Agrawal & Co.**

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF PUDUMJEE PAPER PRODUCTS LIMITED**

**Report on the Audit of Financial Results**

**Opinion**

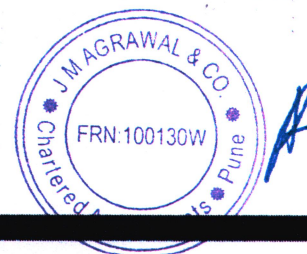
1. We have audited the accompanying annual financial results of Pudumjee Paper Products Limited (the "Company") for the year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial results:
  - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2021.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

**Management's Responsibilities for the Financial Results**

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for





**J M Agrawal & Co.**

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preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





**J M Agrawal & Co.**

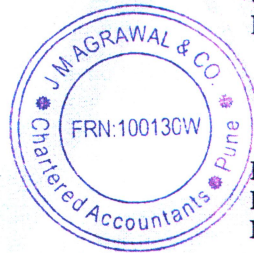
Chartered Accountants

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

10. The financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Pune  
Date: May 28, 2021



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

**Punit Agrawal**  
Partner  
Membership Number: 148757

UDIN:21148757AAAAAS6431



PUDUMJEE

## PUDUMJEE PAPER PRODUCTS LTD.

Registered Office

**Registered Office:**

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CIN:L21098PN2015PLC153717  
**GSTIN 27AAHCP9601Q1ZQ**

**Corporate Office:**

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Fax: +91-22-22658316.  
E-Mail: [pudumjee@pudumjee.com](mailto:pudumjee@pudumjee.com)

VJ:

28<sup>th</sup> May, 2021

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.,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001.

**Scrip Code:- 539785**

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### DECLARATION

We hereby declare that, the Statutory Auditors, M/s. J. M. Agrawal & Company, Chartered Accountants (Firm Registration No.: 100130W) have issued Audit Report with unmodified opinion on Audited Financial Statements/Results for the Quarter and Year Ended on 31<sup>st</sup> March, 2021.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

Kindly take the aforesaid on your record.

Thanking you,

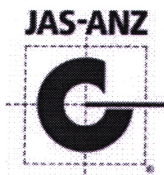
Yours Faithfully,

For **Pudumjee Paper Products Limited**

  
H. P. Birla  
Chief Financial Officer



ISO 22000: 2005  
RH91/10093



ISO 9001:2015  
PCMS/QMS/16292018



ISO 14001:2015  
IND 16.8578/U/E



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