



Thursday, 14 November, 2024

To,
Corporate Compliance Department,
Bombay Stock Exchange Limited,
Mumbai

BSE Scrip Code: 538795

Subject: Submission of Unaudited Financial Results for the quarter ended 30th September, 2024.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith Unaudited Financial Results (a) Consolidated and (b) Standalone for the Quarter and Half year ended on 30th September, 2024 together with the review report by Statutory Auditors.

The meeting commenced at 03:30 P.M. and concluded at 04:00 P.M.

We request you to take the above information on record.

Thanking you.

For Shree Ajit Pulp and Paper Limited

Chinmay Mayank Methiwala
Company Secretary and Compliance Officer

Encl: As stated above

SHREE AJIT PULP AND PAPER LIMITED

Regd. Office :

Survey No. 239, Near Morai Railway Crossing,
Village Salvav, Via-Vapi, Dist. Valsad,
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CIN : L21010GJ1995PLC025135

Works:

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Via-Vapi, Pin.: 396 191, Dist. Valsad, Gujarat, India
Email : shreeajit@shreeajit.com
Website : www.shreeajit.com



G.B. LADDHA & CO LLP

Chartered Accountants

LLPIN.: AAC-2426

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
SHREE AJIT PULP AND PAPER LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of SHREE AJIT PULP AND PAPER LIMITED (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group"), and its share of the net profit after tax and total comprehensive income (net) of its joint venture for the quarter and six months ended September 30, 2024 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 1. Shree Ajit Pulp and Paper Limited – Parent Company
 2. Shree Samrudhi Industrial Papers Private Limited - Subsidiary Company
 3. Shree Samrat Pulp and Paper LLP - Joint Venture

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s G.B. Laddha & Co. LLP
Chartered Accountants
(FRN-120352W/W-100033)



Giriraj B. Laddha

Giriraj B. Laddha
(Partner)

Membership No.- 108558

UDIN: 241085586JZYFJ3402

Place: Vapi
Date: 14 November, 2024

SHREE AJIT PULP AND PAPER LIMITED

Regd. Office: Survey No. 239, Near Morai Railway Crossing, Village Salvav, via-Vapi-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 ENDED 30 SEPTEMBER, 2024.

₹ lakh

Sr. No.	Particulars	3 months ended (30/09/2024)	Preceding 3 months ended (30/06/2024)	Corresponding 3 months ended (30/09/2023)	6 months ended (30/09/2024)	Corresponding 6 months ended (30/09/2023)	Previous year ended (31/03/2024)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	11,147.45	11,822.13	6,809.97	22,969.58	14,397.30	29,450.83
II	Other Income	4.84	24.11	24.03	28.95	106.78	667.86
III	Total Income (I+II)	11,152.29	11,846.24	6,834.00	22,998.53	14,504.08	30,118.69
IV	Expenses						
a)	Cost of materials consumed	6,591.55	7,367.37	4,268.61	13,958.92	8,578.46	17,364.66
b)	Purchases of stock-in- Trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work-in-progress	544.26	(211.00)	(300.58)	333.26	17.88	(262.82)
d)	Employee benefits expense	472.18	588.70	401.64	1,060.88	861.31	1,736.00
e)	Finance costs	458.88	458.75	97.60	917.63	181.53	739.65
f)	Depreciation and amortisation expense	359.25	356.39	186.37	715.64	368.51	911.65
g)	Power and fuel	1,556.86	1,878.15	1,212.04	3,435.01	2,464.38	5,173.25
h)	Other expenses	983.14	1,111.64	741.05	2,094.78	1,440.73	3,360.23
	Total Expenses (IV)	10,966.12	11,550.00	6,606.73	22,516.12	13,912.80	29,022.62
V	Profit before share of profit/ (loss) of joint venture and tax (III-IV)	186.17	296.24	227.27	482.41	591.28	1,096.07
VI	Share of profit/ (loss) of joint venture accounted for using equity method (net of tax)	-	-	15.01	-	21.57	33.49
VII	Profit before tax for the period (V+VI)	186.17	296.24	242.28	482.41	612.85	1,129.56
VIII	Tax Expense						
a)	Current Tax	32.30	51.50	39.47	83.80	103.52	204.65
b)	Mat Credit Reversal/ (Entitlement)	(32.33)	(51.58)	(39.23)	(83.91)	(103.07)	(192.00)
c)	Deferred Tax	48.68	77.53	127.92	126.21	231.43	291.96
	Total Tax Expense (VIII)	48.65	77.45	128.16	126.10	231.88	304.61
IX	Profit for the period (VII-VIII)	137.52	218.79	114.12	356.31	380.97	824.95
X	Other Comprehensive Income/ (expense)						
A	(i) Items that will not be reclassified to profit or loss	0.86	1.16	1.72	2.02	2.99	(38.43)
	(ii) Share of other comprehensive income of joint venture (net of tax)	-	-	-	-	-	-
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(0.25)	(0.33)	(0.51)	(0.58)	(0.88)	11.19
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income/ (expense) (X) (A+B)	0.61	0.83	1.21	1.44	2.11	(27.24)
XI	Total Comprehensive Income for the period (IX+X)	138.13	219.62	115.33	357.75	383.08	797.71
XII	Paid up equity share capital (Face Value of ₹ 10/- per share)	889.70	749.94	535.67	889.70	535.67	749.94
XIII	Other Equity						21,975.84
XIV	Earnings per share Basic and Diluted (₹ - not annualized)	1.77	2.92	2.13	4.59	7.11	14.83

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See accompanying notes to the Statement of Consolidated Unaudited Financial Results

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 14 November, 2024 and have been reviewed by the statutory auditors. The financial results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

2) The Consolidated Unaudited Financial Results and Standalone Unaudited Financial Results for the quarter and six months ended 30 September, 2024 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 summarised standalone results of the Company are as below :-

Particulars	3 months ended (30/09/2024)	Preceding 3 months ended (30/06/2024)	Corresponding 3 months ended (30/09/2023)	6 months ended (30/09/2024)	Corresponding 6 months ended (30/09/2023)	Previous Year ended (31/03/2024)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	11,151.03	11,845.05	6,832.89	22,996.08	14,502.01	30,114.23
Profit before tax for the period	185.04	295.19	226.32	480.23	589.50	1,092.19
Profit for the period	136.70	218.00	98.40	354.70	358.07	788.61
Total Comprehensive Income	137.31	218.83	99.61	356.14	360.18	761.37

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



For and on behalf of Board of Directors


Gautam D Shah
Chairman and Managing Director
DIN 00397319

PLACE : VAPI

DATE : 14 November, 2024

SHREE AJIT PULP AND PAPER LIMITED
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER, 2024

PARTICULARS	As at	As at
	30 September, 2024	31 March, 2024
	Unaudited	Audited
	₹ Lakh	₹ Lakh
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	28,627.07	29,330.65
(b) Capital work-in-progress	10,771.21	4,352.34
(c) Intangible assets	40.96	51.59
(d) Intangible asset under development	9.04	9.04
(e) Financial Assets		
(i) Investments	3.41	3.74
(ii) Other financial assets	658.20	658.82
(f) Income Tax Assets (net)	139.26	128.89
(g) Other non-current assets	1,076.76	4,008.10
Total Non-current assets	41,325.91	38,543.17
(2) Current assets		
(a) Inventories	5,967.59	5,521.02
(b) Financial Assets		
(i) Trade receivables	5,774.18	5,361.30
(ii) Cash and cash equivalents	7.06	16.12
(iii) Bank balances other than (ii) above	149.64	147.07
(iv) Other financial assets	65.25	64.37
(c) Other current assets	2,053.26	1,963.31
Total current assets	14,016.98	13,073.19
TOTAL ASSETS	55,342.89	51,616.36
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	889.70	749.94
(b) Other Equity	23,311.91	21,975.84
TOTAL EQUITY	24,201.61	22,725.78
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18,365.42	16,272.80
(ii) Lease Liabilities	0.76	0.76
(b) Provisions	88.94	73.69
(c) Deferred tax liabilities (net)	2,100.09	1,973.98
(d) Other Non-current liabilities	112.81	115.84
Total Non-current liabilities	20,668.02	18,437.07
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,814.85	6,354.48
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	546.96	331.23
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,693.98	3,223.43
(iii) Lease Liabilities	0.01	0.01
(iv) Other Financial Liabilities	231.06	326.90
(b) Other current liabilities	82.68	148.95
(c) Provisions	78.61	67.94
(d) Income tax Liabilities (net)	25.11	0.57
Total Current liabilities	10,473.26	10,453.51
TOTAL LIABILITIES	31,141.28	28,890.58
TOTAL EQUITY AND LIABILITIES	55,342.89	51,616.36
See accompanying notes to the Statement of Consolidated Unaudited Financial Results		

STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER, 2024

PARTICULARS	For the period ended	For the period ended
	30 September, 2024	30 September, 2023
	Unaudited	Unaudited
	₹ Lakh	₹ Lakh
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	482.41	612.85
Adjustments for:		
Depreciation and amortisation Expense	715.64	368.51
Amortization of government grant	(3.03)	(3.02)
(Profit)/ Loss on disposal of Property, Plant and Equipment	-	(95.49)
Profit on conversion of investment	-	-
Share of Profit from LLP	-	-
Net unrealised foreign exchange loss	5.56	(1.99)
Sundry balances written back	2.29	2.00
Share in (profit)/ loss in joint venture	-	(21.57)
(Reversal of)/ provision for compensated absences	14.32	(16.68)
Interest on Income tax (net)	-	-
Finance costs	917.63	181.53
Dividend income from other long-term investments	(0.03)	(0.01)
Interest income on fixed deposits, margin money deposits etc.	(21.25)	(2.81)
Operating profit before working capital changes	2,113.54	1,023.32
Movements in working capital :		
(Increase)/ decrease in inventories	(446.57)	(728.52)
(Increase)/ decrease in trade receivables	(415.17)	(575.03)
(Increase)/ decrease in other non-current financial assets	0.62	55.00
(Increase)/ decrease in other current financial assets	(1.55)	0.47
(Increase)/ decrease in other non current assets	35.76	(1.24)
(Increase)/ decrease in other current assets	(6.04)	349.84
Increase/ (decrease) in provisions	13.95	17.43
Increase/ (decrease) in trade payables	(1,319.26)	645.77
Increase/ (decrease) in other financial liabilities	(0.01)	0.36
Increase/ (decrease) in other current liabilities	(66.27)	(0.15)
	(2,204.54)	(236.07)
Cash generated from operations	(91.00)	787.25
Income taxes paid (net of refund)	(70.31)	(137.69)
Net cash (used in)/ generated from operating activities	(161.31)	649.56
II. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(3,621.05)	(3,573.26)
Payments for intangible assets	-	(2.96)
Proceeds from disposal of property, plant and equipment	-	183.03
Withdrawal from current account of LLP	-	-
Movements in bank deposits not considered as cash and cash equivalents	(2.57)	(2.30)
Interest received	21.91	1.70
Dividend received on investments	0.03	0.01
Net cash used in investing activities	(3,601.68)	(3,393.78)
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (non-current)	1,975.64	2,785.28
Repayment of borrowings (non-current)	-	(169.25)
Net proceeds from borrowings (current)	1,577.35	189.52
Net proceeds from share issue and securities premium	1,118.09	-
Lease payments	-	-
Dividend paid on equity share	-	(53.57)
Finance costs paid	(917.15)	(209.63)
Net cash generated from financing activities	3,753.93	2,542.35
Net decrease in cash and cash equivalents (I+II+III)	(9.06)	(201.87)
Cash and cash equivalents at the beginning of the year	16.12	211.07
Cash and cash equivalents at the end of the year	7.06	9.20
Cash and cash equivalents comprise of:		
(a) Cash on hand	1.18	0.99
(b) Balances with banks		
- In current accounts	5.88	8.21
- In deposit accounts	-	-
Cash and cash equivalents at the end of the year	7.06	9.20



G.B. LADDHA & CO LLP

Chartered Accountants

LLPIN.: AAC-2426

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SHREE AJIT PULP AND PAPER LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of SHREE AJIT PULP AND PAPER LIMITED (the "Company"), for the quarter and six months ended September 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s G.B. Laddha & Co. LLP
Chartered Accountants
(FRN- 120352W/W-100033)



Giriraj B. Laddha
Giriraj B. Laddha
(Partner)

Membership No.- 108558
UDIN: 24108558BJ27FK8173

Place: Vapi

Date: 14 November, 2024

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SHREE AJIT PULP AND PAPER LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER, 2024.

₹ lakh

Sr. No.	Particulars	3 months ended (30/09/2024)	Preceding 3 months ended (30/06/2024)	Corresponding 3 months ended (30/09/2023)	6 months ended (30/09/2024)	Corresponding 6 months ended (30/09/2023)	Previous Year ended (31/03/2024)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	11,147.45	11,822.13	6,809.97	22,969.58	14,397.30	29,450.83
II	Other Income	3.58	22.92	22.92	26.50	104.71	663.40
III	Total Income (I+II)	11,151.03	11,845.05	6,832.89	22,996.08	14,502.01	30,114.23
IV	Expenses						
	a) Cost of materials consumed	6,591.55	7,367.37	4,268.61	13,958.92	8,578.46	17,364.66
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods and work-in-progress	544.26	(211.00)	(300.58)	333.26	17.88	(262.82)
	d) Employee benefits expense	472.18	588.70	401.64	1,060.88	861.31	1,736.00
	e) Finance costs	458.88	458.75	97.60	917.63	181.53	739.65
	f) Depreciation and amortisation expense	359.25	356.39	186.37	715.64	368.51	911.65
	g) Power and fuel	1,556.86	1,878.15	1,212.04	3,435.01	2,464.38	5,173.25
	h) Other expenses	983.01	1,111.50	740.89	2,094.51	1,440.44	3,359.65
	Total Expenses (IV)	10,965.99	11,549.86	6,606.57	22,515.85	13,912.51	29,022.04
V	Profit before tax for the period (III-IV)	185.04	295.19	226.32	480.23	589.50	1,092.19
VI	Tax Expense						
	a) Current Tax	31.99	51.24	39.23	83.23	103.07	203.62
	b) Mat Credit Reversal/ (Entitlement)	(32.33)	(51.58)	(39.23)	(83.91)	(103.07)	(192.00)
	c) Deferred Tax	48.68	77.53	127.92	126.21	231.43	291.96
	Total Tax Expense (VI)	48.34	77.19	127.92	125.53	231.43	303.58
VII	Profit for the period (V-VI)	136.70	218.00	98.40	354.70	358.07	788.61
VIII	Other Comprehensive Income/ (expense)						
A	(i) Items that will not be reclassified to profit or loss	0.86	1.16	1.72	2.02	2.99	(38.43)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.25)	(0.33)	(0.51)	(0.58)	(0.88)	11.19
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income/ (expense) (VIII) (A+B)	0.61	0.83	1.21	1.44	2.11	(27.24)
IX	Total Comprehensive Income for the period (VII+VIII)	137.31	218.83	99.61	356.14	360.18	761.37
X	Paid up equity share capital (Face Value of ₹ 10/- per share)	889.70	749.94	535.67	889.70	535.67	749.94
XI	Other Equity						21,949.58
XII	Earnings per share Basic and Diluted (₹ - not annualized)	1.76	2.91	1.84	4.57	6.68	14.18

See accompanying notes to the Statement of Standalone Unaudited Financial Results

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 14 November, 2024 and have been reviewed by the statutory auditors. The financial results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 2) The Consolidated Unaudited Financial Results and Standalone Unaudited Financial Results for the quarter and six months ended 30 September, 2024 of the Company are available at the Company's website "www.shreeajit.com" and Bombay Stock Exchange's website
- 3) The Company has a single operating segment i.e. manufacturing of kraft paper (Testliner and Multilayer Testliner).
- 4) Previous year's/ quarters' figures have been regrouped wherever considered necessary to make them comparable/ conform to current year/ quarter classification.

PLACE : VAPI

DATE : 14 November, 2024

For and on behalf of Board of Directors

Gautam D Shah
Chairman and Managing Director
DIN 00397319

SHREE AJIT PULP AND PAPER LIMITED

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30 SEPTEMBER, 2024

PARTICULARS	As at 30 September, 2024	As at 31 March, 2024
	Unaudited ₹ Lakh	Audited ₹ Lakh
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	28,627.07	29,330.65
(b) Capital work-in-progress	10,771.21	4,352.34
(c) Intangible assets	40.96	51.59
(d) Intangible asset under development	9.04	9.04
(e) Financial Assets		
(i) Investments	53.41	53.74
(ii) Other financial assets	658.20	658.82
(f) Income Tax Assets (net)	139.26	128.89
(g) Other non-current assets	1,076.76	4,008.10
Total Non-current assets	41,375.91	38,593.17
(2) Current assets		
(a) Inventories	5,967.59	5,521.02
(b) Financial Assets		
(i) Trade receivables	5,774.18	5,361.30
(ii) Cash and cash equivalents	1.98	11.14
(iii) Bank balances other than (ii) above	76.04	76.05
(iv) Other financial assets	64.36	62.28
(c) Other current assets	2,053.26	1,963.31
Total current assets	13,937.41	12,995.10
TOTAL ASSETS	55,313.32	51,588.27
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	889.70	749.94
(b) Other Equity	23,284.05	21,949.58
TOTAL EQUITY	24,173.75	22,699.52
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18,365.42	16,272.80
(ii) Lease Liabilities	0.76	0.76
(b) Provisions	88.94	73.69
(c) Deferred tax liabilities (net)	2,100.09	1,973.98
(d) Other Non-current liabilities	112.81	115.84
Total Non-current liabilities	20,668.02	18,437.07
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,814.85	6,354.48
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	546.81	331.05
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,692.72	3,222.35
(iii) Lease Liabilities	0.01	0.01
(iv) Other Financial Liabilities	231.06	326.90
(b) Other current liabilities	82.68	148.95
(c) Provisions	78.61	67.94
(d) Income tax Liabilities (net)	24.81	-
Total Current liabilities	10,471.55	10,451.68
TOTAL LIABILITIES	31,139.57	28,888.75
TOTAL EQUITY AND LIABILITIES	55,313.32	51,588.27

See accompanying notes to the Statement of Standalone Financial Results

b

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 30 SEPTEMBER, 2024

PARTICULARS	For the period ended	For the period ended
	30 September, 2024	30 September, 2023
	Unaudited	Audited
	₹ Lakh	₹ Lakh
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	480.23	589.50
Adjustments for:		
Depreciation and amortisation Expense	715.64	368.51
Amortization of government grant	(3.03)	(3.02)
(Profit)/ Loss on disposal of Property, Plant and Equipment	-	(95.49)
Net unrealised foreign exchange loss	5.56	(1.99)
Sundry balances written off	2.29	2.00
(Reversal of)/ Provision for compensated absences	14.32	(16.68)
Finance costs	917.63	181.53
Dividend income from other long-term investments	(0.03)	(0.01)
Interest income on fixed deposits, margin money deposits etc.	(19.99)	(2.81)
Operating profit before working capital changes	2,112.62	1,021.54
Movements in working capital :		
(Increase)/ decrease in inventories	(446.57)	(728.52)
(Increase)/ decrease in trade receivables	(415.17)	(575.03)
(Increase)/ decrease in other non-current financial assets	0.62	55.00
(Increase)/ decrease in other current financial assets	(1.55)	0.47
(Increase)/ decrease in other non current assets	35.76	(1.24)
(Increase)/ decrease in other current assets	(6.04)	349.06
Increase/ (decrease) in provisions	13.95	17.43
Increase/ (decrease) in trade payables	(1,319.41)	645.49
Increase/ (decrease) in other financial liabilities	(0.01)	0.36
Increase/ (decrease) in other current liabilities	(66.27)	(0.15)
	(2,204.69)	(237.13)
Cash generated from operations	(92.07)	784.41
Income taxes paid (net of refund)	(69.47)	(137.48)
Net cash generated from / (used in) operating activities	(161.54)	646.93
II. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(3,621.05)	(3,573.26)
Payments for intangible assets	-	(2.96)
Proceeds from disposal of property, plant and equipment	-	183.03
Movements in bank deposits not considered as cash and cash equivalents	0.01	(0.36)
Interest received	19.46	1.70
Dividend received on investments	0.03	0.01
Net cash used in investing activities	(3,601.55)	(3,391.84)
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (non-current)	1,975.64	2,785.28
Repayment of borrowings (non-current)	-	(169.25)
Net (repayment)/ proceeds from borrowings (current)	1,577.35	189.52
Net proceeds from share issue and securities premium	1,118.09	-
Dividend paid on equity share	-	(53.57)
Finance costs paid	(917.15)	(209.63)
Net cash generated from financing activities	3,753.93	2,542.35
Net decrease in cash and cash equivalents (I+II+III)	(9.16)	(202.56)
Cash and cash equivalents at the beginning of the year	11.14	208.19
Cash and cash equivalents at the end of the year	1.98	5.63

Cash and cash equivalents comprise of:

(a) Cash on hand	1.16	0.96
(b) Balances with banks		
- In current accounts	0.82	4.67
- In deposit accounts	-	-
Cash and cash equivalents at the end of the period	1.98	5.63