

AGIO PAPER & INDUSTRIES LTD.  
Regd. Office: 505, Diamond Prestige  
41A, A.J.C. Bose Road, Kolkata-700 017

UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

(Rs. In Lacs)

Particulars *	Quarter Ended			Nine Months Ended		Year Ended 31.03.2011 (Audited)
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	
1.a) Net sales/income from operations	1.27	5.09	391.29	12.03	1,942.94	1,460.28
b) Other operating income	12.84	19.88	2.20	35.61	4.56	963.69
<b>2. Expenditure</b>						
a) (Increase)/ Decrease in Stock in Trade and work in progress	1.13	5.54	366.45	15.78	124.00	208.47
b) Consumption of raw materials	-	-	8.68	-	470.10	474.41
c) Purchase of traded materials	-	-	-	-	-	-
d) Manufacturing expenses	1.46	10.28	17.67	15.51	379.84	425.77
e) Power & Fuel	6.27	7.26	29.04	23.45	235.39	292.09
f) Employees cost	36.52	41.33	48.47	118.11	169.54	292.23
g) Depreciation	30.34	31.28	31.68	92.56	84.98	483.09
h) Other expenditure	17.13	26.77	39.18	69.66	135.82	195.54
<b>3. Profit(+)/Loss(-) from operations before Other Income, Interest &amp; Exceptional Items</b>	<b>(79.74)</b>	<b>(99.54)</b>	<b>(139.59)</b>	<b>(287.33)</b>	<b>(261.97)</b>	<b>112.61</b>
4. Other Income	1.20	1.16	2.15	3.50	6.78	12.15
<b>5. Profit(+)/Loss(-) before Interest &amp; Exceptional Items</b>	<b>(77.54)</b>	<b>(98.38)</b>	<b>(137.44)</b>	<b>(283.83)</b>	<b>(255.19)</b>	<b>124.76</b>
6. Interest	104.45	99.52	28.71	292.26	77.35	801.84
<b>7. Profit(+)/Loss(-) after Interest but before Exceptional Items</b>	<b>(181.89)</b>	<b>(197.90)</b>	<b>(168.15)</b>	<b>(576.09)</b>	<b>(382.94)</b>	<b>(177.08)</b>
8. Exceptional Items	-	-	-	-	-	-
<b>9. Profit(+)/Loss(-) from Ordinary activities before Tax</b>	<b>(181.89)</b>	<b>(197.90)</b>	<b>(168.15)</b>	<b>(576.09)</b>	<b>(382.94)</b>	<b>(177.08)</b>
10. Tax Expenses	-	-	-	-	-	18.21
<b>11. Net Profit (+)/Loss (-) from Ordinary activities after tax</b>	<b>(181.89)</b>	<b>(197.90)</b>	<b>(168.15)</b>	<b>(576.09)</b>	<b>(382.94)</b>	<b>(195.29)</b>
12. Extraordinary item (net of tax expenses)	-	-	-	-	-	-
<b>13. Net Profit (+)/Loss (-) for the period</b>	<b>(181.89)</b>	<b>(197.90)</b>	<b>(168.15)</b>	<b>(576.09)</b>	<b>(382.94)</b>	<b>(185.29)</b>
14. Paid up Equity Share Capital (Face value Rs.10/- each)	1,612.74	1,612.74	612.74	1,612.74	612.74	1,612.74
15. Reserves excluding revaluation reserve as per Balance Sheet of previous accounting year.	-	-	-	-	-	506.57
<b>16. Earning Per Share (Basic and Diluted)</b>	<b>(1.28)</b>	<b>(1.23)</b>	<b>(2.71)</b>	<b>(5.57)</b>	<b>(3.42)</b>	<b>(3.15)</b>
17. Public Shareholding						
a) Number of Shares	7,407,342	7,411,831	2,970,766	7,407,342	2,970,766	7,470,766
b) Percentage of Shareholding	45.94	45.96	48.50	45.84	48.50	46.33
18. Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter & Promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of shares	8,718,058	8,713,569	3,154,634	8,718,058	3,154,634	8,654,634
- Percentage of shares (as a % of the total shareholding of promoter & Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	54.06	54.04	51.30	54.06	51.50	53.67

## Notes:

1. The above results, as reviewed and recommended by the Audit Committee, were approved by the Board of Directors at their meeting held on 13.02.2012 and the Statutory Auditors has carried out the 'Limited Review' as required under clause 41 of the Listing Agreement.

2. As reported earlier the factory has been kept under shut down since 06/10/2010 due to pollution control issues. The management of the company is in the process of finalizing a new road map for the production of new products mix where existing pollution controls mechanism are sufficient to carry out the new processes and the management expects to restart the factory at the earliest.

3. Segment Reporting as defined in Accounting Standard - 17 is not applicable, since the operation of the company relates to only one segment i.e. Paper.

4. Provision for Current & Deferred Tax will be made at the year end.

5. Investors complaints were received during the quarter - Nil. No complaint was pending at the beginning or at the end of the quarter.

6. Corresponding figures of the previous period / year have been regrouped to make them comparable, wherever necessary.

On behalf of the Board  
for Agio Paper & Industries Ltd.

Ankit Jaisam  
Director

Kolkata  
Dated: 13.02.2012

# Singhi & Co.

Chartered Accountants

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## REVIEW REPORT

To,  
The Board of Directors  
Agio Paper & Industries Limited  
41A, A. J. C. Bose Road,  
505, Diamond Prestige,  
5<sup>th</sup> Floor,  
Kolkata - 700 017

1. We have reviewed the accompanying statement of un-audited financial results of Agio Paper & Industries Limited ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This 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 financial statements are free of material mis-statement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 accompanying statement of un-audited financial results 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For SINGHI & CO.  
Firm Registration No.302048E  
Chartered Accountants

  
(GOPAL JAIN)  
Partner

Membership No.059147

1B, Old Post Office Street,  
Kolkata - 700001  
Dated, the 13<sup>th</sup> day of February, 2012.