



APIL/ACS/2013-2014/156

30th May, 2013

**Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001**

Dear Sir,

SUB: AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

Please refer to our earlier letter APIL/ACS/2013-2014/155 dated 30th May, 2013 regarding the captioned subject matter.

In this connection we would like to inform you that the audited financial results which was taken up and approved by the Board of Directors at its meeting held on date was earlier communicated to you via e-mail. However, notes 2-4 at the end of the results which was communicated to you earlier contained some typographical errors. Therefore, we are once again sending the results after making the necessary corrections. You are therefore requested to take into account and incorporate in your records the results communicated with this letter only.

Thanking you.

Yours faithfully

For **Agio Paper and Industries Limited**


Company Secretary

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AGIO PAPER & INDUSTRIES LTD.
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AUDITED FINANCIAL RESULTS
FOR THE QUARTER/ YEAR ENDED 31ST MARCH, 2013

(Rs. In Lacs)

Particulars	For the Quarter Ended 31.03.2013 (Audited)	For the Quarter Ended 31.12.2012 (Unaudited)	For the Quarter Ended 31.03.2012 (Audited)	For the Year Ended 31.03.2013 (Audited)	For the Year Ended 31.03.2012 (Audited)
1. Income from operations					
a) Net sales/Income from operations (Net of excise duty)	1.97	0.18	2.38	3.48	14.41
b) Other operating income	11.36	25.66	7.02	37.02	42.63
Total Income from operation (net)	13.33	25.84	9.40	40.50	57.04
2. Expenses					
a) Cost of material consumed	-	-	-	-	-
b) Purchases of stock-in-trade	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock-in-trade	1.91	0.16	2.38	3.30	18.16
d) Employee benefits expense	18.57	93.50	22.40	191.74	140.51
e) Depreciation and amortisation expense	6.66	7.04	31.79	27.71	124.35
f) Power and Fuel	3.15	5.38	5.19	19.39	28.64
g) Other expenses	126.00	8.61	30.88	163.55	115.95
Total expenses	156.29	114.69	92.64	405.69	427.61
3. Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	(142.96)	(88.85)	(83.24)	(365.19)	(370.57)
4. Other income	3.58	1.05	60.98	9.49	64.48
5. Profit/(Loss) from ordinary activities before finance costs & exceptional items (3-4)	(139.38)	(87.80)	(22.26)	(355.70)	(306.09)
6. Finance cost	117.87	114.47	107.38	456.51	399.64
7. Profit/(Loss) from ordinary activities after finance costs & before exceptional items (5-6)	(257.25)	(202.27)	(129.64)	(812.21)	(705.73)
8. Exceptional items	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before Tax (7-8)	(257.25)	(202.27)	(129.64)	(812.21)	(705.73)
10. Tax Expense	-	-	(11.37)	-	(11.37)
11. Net Profit/(Loss) from Ordinary activities after tax (9-10)	(257.25)	(202.27)	(118.27)	(812.21)	(694.36)
12. Extraordinary item (net of tax expenses)	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(257.25)	(202.27)	(118.27)	(812.21)	(694.36)
14. Paid up Equity Share Capital (Face value Rs.10/- each)	1,612.74	1,612.74	1,612.74	1,612.74	1,612.74
15. Reserves excluding revaluation reserve as per balance sheet of previous accounting year.				(1,616.80)	(804.58)
16. Earning Per Share (before extraordinary items)					
(of Rs.10/-each)(not annualised):					
a) Basic	(1.60)	(1.25)	(0.73)	(5.04)	(4.31)
b) Diluted	(1.60)	(1.25)	(0.73)	(5.04)	(4.31)
17. Earning Per Share (after extraordinary items)					
(of Rs.10/-each)(not annualised):					
a) Basic	(1.60)	(1.25)	(0.73)	(5.04)	(4.31)
b) Diluted	(1.60)	(1.25)	(0.73)	(5.04)	(4.31)
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
a) Number of Shares	7,382,375	7,382,375	7,397,163	7,382,375	7,397,163
b) Percentage of Shareholding	45.78	45.78	45.87	45.78	45.87
2. Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter & Promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of shares	8,743,025	8,743,025	8,728,237	8,743,025	8,728,237
- Percentage of shares (as a % of the total shareholding of promoter & Promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	54.22	54.22	54.13	54.22	54.13

Particulars	3 months ended (31/03/2013)	
B. INVESTORS COMPLAINTS		
Pending at the beginning of the quarter	Nil	
Received during the quarter	Nil	
Disposed of during the quarter	Nil	
Remaining unresolved at the end of the quarter	Nil	
Consolidated statement of Assets and Liabilities		
Particulars	Audited	
	As at Year ended 31.03.2013	As at Year ended 31.03.2012
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share capital		
b) Reserves and surplus	1,612.74	1,612.74
c) Money received against share warrants	(1,616.80)	(804.59)
Sub total	(4.06)	808.15
2. Non-current liabilities		
a) Long-term borrowings	2,540.00	2,850.34
b) Long-term provisions	11.08	56.97
Sub total	2,551.08	2,907.31
3. Current liabilities		
a) Short-term borrowings	1,073.00	729.49
b) Trade payables	111.89	181.73
c) Other current liabilities	740.26	194.13
d) Short-term provisions	50.14	28.11
Sub total	1,975.29	1,133.46
TOTAL : EQUITY AND LIABILITIES	4,522.31	4,848.92
B. ASSETS		
1. Non-current assets		
a) Fixed assets	4,062.98	4,094.93
b) Long-term loans and advances	169.96	339.93
Sub total	4,232.94	4,434.86
2. Current assets		
a) Inventories	187.13	226.49
b) Trade Receivable	9.32	30.27
c) Cash & Cash Equivalents	16.48	10.09
d) Short Term Loans & Advances	68.37	141.62
e) Other Current Assets	8.07	5.59
Sub total	289.37	414.06
TOTAL ASSETS	4,522.31	4,848.92

Notes:

- The above results for the Quarter and year ended 31st March, 2013 has been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 30.05.2013.
- Figures of last quarter are the balancing figures between audited figures of the full financial year and published figures upto the 9 months ended 31.12.2012 of the respective financial year.
- Operation of paper factory at Bilaspur is under suspension since 6th October, 2010 because of pollution control issues. Efforts are made for setting up pollution control plant to meet CPCB norms which is under active consideration of the management. Further, in view of above, power plant and new pulp mill of the paper mill could not be started and is kept under capital work in progress.
- As on the balance sheet date, the net worth of the company has fully eroded. Based on the continuous financial support by an associate of the company and future outlook, the company maintains the going concern concept.
- 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.
- 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 Jalan
Director

Kolkata
Dated: 30.05.2013