

KHARE & COMPANY

Chartered Accountants

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Mini Apartment,
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Review Report to

Pudumjee Pulp & Paper Mills Ltd.,
Thergaon,
Pune- 411 033

We have reviewed the accompanying statement of Unaudited Financial Results of **Pudumjee Pulp & Paper Mills Limited**, Thergaon, Pune 411 033 for the quarter ended 30th June, 2013 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400. Engagements to review Financial statements 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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 misstatement.



Mumbai

Dated : 10th August, 2013.

Proprietor

Y. P. SHUKLA

M.Com.; F.C.A.

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For Khare and Co.
Chartered Accountants

Y. P. Shukla
Y. P. Shukla
Proprietor

Membership No. 16203

KHARE & CO.
Chartered Accountants

**Mini Apartment,
795, Bhandarkar Road,
PUNE - 411 004.**



PUDUMJEE PULP & PAPER MILLS LTD.

Regd. Office : Thergaon, Poona 411 033.

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013.

(RUPEES IN LACS)

Sr. No.	Quarter Ended			Year Ended	
	30/6/2013	31/3/2013	30/6/2012	31/03/2013 (Audited)	
PART I					
1	a) Gross Sales/Income from Operations	6,323	5,335	5,666	20,212
	Less : Excise Duty	360	302	308	1,079
	Net Sales/Income from Operations (Net of Excise Duty)	5,963	5,033	5,358	19,133
	b) Other operating income	54	911	71	1,773
	Total Income from operations (Net)	6,017	5,944	5,429	20,906
2	Expenditure				
	a) Cost of Materials consumed	3,289	2,117	2,165	8,630
	b) Purchase of trade goods	-	4	44	214
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(89)	583	727	1,209
	d) Employee benefits expenses	594	588	482	2,114
	e) Depreciation and amortization expenses	202	216	204	848
	f) Consumption of Fuel, Power & Water	1,163	1,103	1,032	4,217
	g) Net Foreign Exchange Loss / (Gain)	164	9	90	128
	h) Other expenses	555	376	529	1,698
	Total expenses	5,878	4,996	5,273	19,058
3	Profit from Operations before Other Income, Finance cost & exceptional items (1-2)	139	948	156	1,848
4	Other Income	167	164	86	517
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	306	1,112	242	2,365
6	Finance cost	223	166	171	697
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	83	946	71	1,668
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before Tax (7-8)	83	946	71	1,668
10	Tax expenses/(Savings) (Including Deferred Tax)	10	13	10	(13)
11	Net Profit for the period from ordinary activities after tax (9-10)	73	933	61	1,681
12	Extraordinary items (Net of tax expenses)	-	-	-	-
13	Net Profit for the period (11-12)	73	933	61	1,681
14	Paid-up Equity Share Capital Face value Rs.2/- per share	820	820	820	820
15	Reserves Excluding Revaluation Reserves				12,728
16	Basic/Diluted EPS for the period before & after extra ordinary items (Rs)	0.18/0.18	2.28/2.28	0.15/0.15	4.10/4.10
PART II					
A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	Number of shares	15,991,392	15,991,392	15,991,392	15,991,392
	Percentage of share holding	39.00%	39.00%	39.00%	39.00%
2	Promoters & Promoter group Shareholding	25,008,608	25,008,608	25,008,608	25,008,608
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil
	b) Non-Encumbered				
	- Number of Shares	25,008,608	25,008,608	25,008,608	25,008,608
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	61.00%	61.00%	61.00%	61.00%
B INVESTORS COMPLAINTS					
Three months ended 30.06.2013					
	Pending at the beginning of the quarter		-		
	Received during the quarter		17		
	Disposed off during the quarter		17		
	Remaining unresolved at the end of the quarter		-		



Segmentwise Revenue, Results and Capital Employed for the quarter ended 30th June, 2013.				
	Quarter Ended 30/6/2013	Quarter Ended 31/3/2013	Quarter Ended 30/6/2012	Year Ended 31/03/2013
1 Segment Revenue				
a) Paper Division	6,017	5,036	5,429	19,246
b) Power Generation	176	58	125	573
c) Real Estate Activity	-	908	-	1,660
Total	6,193	6,002	5,554	21,479
Less : Inter Segment Revenue	176	58	125	573
Net Sales/Income from Operation	6,017	5,944	5,429	20,906
2 Segment Results-				
Profit/(Loss) before tax and interest :				
a) Paper Division	71	114	114	81
b) Power Generation	84	(16)	58	249
c) Real Estate Activity	-	908	-	1,660
Total	155	1,006	172	1,990
Less :				
i) Interest	216	142	172	674
ii) All other unallocable expenditure (Net of unallocable income)	(144)	(82)	(71)	(352)
Profit before tax	83	946	71	1,668
3 Capital Employed				
a) Paper Division	16,886	17,329	19,228	17,329
b) Power Generation	2,890	2,880	3,122	2,880
c) Real Estate Activity	(1,292)	(1,112)	(2,232)	(1,112)
Total	18,484	19,097	20,118	19,097

Note:

- The auditors have carried out limited review of the results for quarter ended 30th June 2013.
- Since the Expansion Project at Mahad has been temporarily deferred, the borrowing and other costs from 1.04.2013 aggregating Rs.73 lacs have been treated as revenue expenditure in the quarter ending 30.06.2013.
- The figures for previous period have been recast and regrouped wherever necessary to conform to current period's presentations.

Place : Mumbai
Date : 10th August, 2013.



On Behalf of
The Board Of Directors,
[Signature]
Chief Executive Officer