



## PUDUMJEE PULP & PAPER MILLS LTD.

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### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2014.

( RUPEES IN LACS )

	Quarter Ended			Year Ended				
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013	
					Audited	Audited	Consolidated	
					Audited	Audited	Audited	Audited
1 a) Gross Sales/Income from Operations	5,685	5,668	5,335	23,597	20,212	27,384	26,111	
Less : Excise Duty	329	293	302	1,282	1,079	1,282	1,079	
Net Sales/Income from Operations (Net of Excise Duty)	5,356	5,375	5,033	22,315	19,133	26,102	25,032	
b) Other operating income	1,013	201	911	1,302	1,773	189	112	
Total Income from operations (Net)	6,369	5,576	5,944	23,617	20,906	26,291	25,144	
2 Expenditure								
a) Cost of Materials consumed	2,938	3,036	2,117	12,374	8,630	13,852	10,830	
b) Purchase of trade goods	-	-	4	-	214	1,075	235	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(210)	(262)	583	(855)	1,209	(1,588)	1,227	
d) Employee benefits expenses	680	557	588	2,408	2,114	2,465	2,178	
e) Depreciation and amortization expenses	204	202	216	810	848	823	874	
f) Consumption of Fuel, Power & Water	1,132	1,372	1,103	4,879	4,217	4,893	4,217	
g) Net Foreign Exchange Loss / (Gain)	(110)	(49)	9	102	128	102	128	
h) Other expenses	512	520	376	2,029	1,698	2,349	2,774	
Total	5,146	5,376	4,986	21,947	19,058	23,973	22,463	
3 Profit/(Loss) from Operations before Other Income, Finance cost & exceptional items (1-2)	1,223	200	948	1,670	1,848	2,288	2,681	
4 Other Income	183	192	164	717	517	759	509	
5 Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	1,406	392	1,112	2,387	2,365	3,047	3,190	
6 Finance cost	249	197	166	868	697	973	811	
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	1,157	195	946	1,519	1,668	2,074	2,379	
8 Exceptional items	-	-	-	-	-	-	-	
9 Profit/(Loss) from ordinary activities before Tax (7-8)	1,157	195	946	1,519	1,668	2,074	2,379	
10 Tax expenses/(Savings) (Including Deferred Tax)	49	13	13	81	(13)	656	727	
11 Net Profit/(Loss) for the period from ordinary activities after tax (9-10)	1,108	182	933	1,438	1,681	1,418	1,652	
12 Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-	-	
13 Net Profit/(Loss) for the period (11-12)	1,108	182	933	1,438	1,681	1,418	1,652	
14 Paid-up Equity Share Capital-Face value ₹.2/- per share	820	820	820	820	820	820	820	
15 Reserves (Excluding Revaluation Reserves)				14,028	12,728	14,322	13,046	
16 Basic/Diluted EPS for the period before & after extra ordinary items (Rs)	2.70/2.70	0.44/0.44	2.28/2.28	3.51/3.51	4.10/4.10	3.46/3.46	4.03/4.03	
<b>PART II</b>								
<b>A PARTICULARS OF SHAREHOLDING</b>								
1 Public shareholding								
Number of shares	15998892	15998892	15991392	15998892	15991392	15988892	15991392	
Percentage of share holding	39.02%	39.02%	39.00%	39.02%	39.00%	39.02%	39.00%	
2 Promoters & Promoter group Shareholding								
a) Pledged/Encumbered	25001108	25001108	25008608	25001108	25008608	25001108	25008608	
b) Non-Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
- Number of Shares	25001108	25001108	25008608	25001108	25008608	25001108	25008608	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	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)	60.98%	60.98%	61.00%	60.98%	61.00%	60.98%	61.00%	
<b>B INVESTOR COMPLAINTS</b>								
Year Ended 31 st March 2014								
Pending at the beginning of the quarter	-							
Received during the quarter	8							
Disposed off during the quarter	8							
Remaining unresolved at the end of the quarter	-							

**Segmentwise Revenue, Results & Capital Employed**

	Quarter Ended			Year Ended		Consolidated	
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	Results Year Ended	
				Audited	Audited	31/03/2014	31/03/2013
					Audited	Audited	
<b>1 Segment Revenue</b>							
a) Paper	6,369	5,433	6,036	22,474	19,246	22,474	19,246
b) Power	61	127	58	643	573	643	573
c) Real Estate	1,000	143	908	1,143	1,660	3,563	5,822
d) Investment	-	-	-	-	-	224	76
Total	8,430	5,703	6,002	24,260	21,479	26,904	25,717
Less : Inter Segment Revenue	61	127	58	643	573	643	573
<b>Net Sales/Income from operation</b>	<b>8,369</b>	<b>5,576</b>	<b>5,944</b>	<b>23,617</b>	<b>20,906</b>	<b>26,261</b>	<b>25,144</b>
<b>2 Segment Results-</b>							
<b>Profit/(Loss) before tax and interest :</b>							
a) Paper	253	26	114	321	81	340	104
b) Power	(26)	45	(16)	283	249	263	249
c) Real Estate	997	143	908	1,140	1,660	1,751	2,512
d) Investment	-	-	-	-	-	7	(19)
Total	1,224	213	1,006	1,724	1,980	2,361	2,846
Less :							
i) Interest	209	203	142	828	674	932	787
ii) All other unallocable expenditure (Net of unallocable income)	(142)	(185)	(82)	(623)	(352)	(648)	(320)
<b>Profit/(loss) before tax</b>	<b>1,157</b>	<b>195</b>	<b>846</b>	<b>1,619</b>	<b>1,668</b>	<b>2,074</b>	<b>2,379</b>
<b>3 Capital Employed</b>							
a) Paper	16,719	16,556	17,329	16,718	17,329	16,271	15,765
b) Power	2,725	2,795	2,880	2,725	2,880	2,725	2,880
c) Real Estate	(1,160)	(2,139)	(1,112)	(1,160)	(1,112)	4,849	3,762
d) Investment	-	-	-	-	-	977	648
Total	18,284	17,212	19,097	18,284	18,097	23,822	23,075

**Statement of Assets & Liabilities**

	Year Ended		Consolidated	
			Results Year Ended	
	31/03/2014 Audited	31/03/2013 Audited	31/03/2014 Audited	31/03/2013 Audited
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' Funds</b>				
(a) Share Capital	820	820	820	820
(b) Reserves and Surplus	15,470	12,728	15,764	13,046
<b>(2) Non-Current Liabilities</b>				
(a) Long-term borrowings	6,408	7,570	7,079	8,410
(b) Deferred tax liabilities (Net)	1,537	1,616	1,537	1,616
(c) Other Long-term Liabilities	1,630	1,455	323	326
(d) Long term provisions	602	614	602	614
<b>(3) Current Liabilities</b>				
(a) Short-term borrowings	528	358	669	379
(b) Trade payables	4,803	2,111	5,340	2,711
(c) Other current liabilities	2,229	2,268	5,936	4,660
(d) Short-term provisions	249	205	688	213
<b>Total</b>	<b>34,276</b>	<b>29,745</b>	<b>38,658</b>	<b>32,795</b>
<b>II. Assets</b>				
<b>(1) Non-current assets</b>				
<b>(a) Fixed assets</b>				
(i) Tangible assets	10,491	10,996	10,544	11,056
(ii) Intangible assets	15	22	18	22
(ii) Capital work-in-progress	5,784	5,728	5,784	5,728
(b) Non-current investments	345	345	1,232	1,117
(c) Deferred tax assets (net)	-	-	-	-
(d) Long term loans and advances	6,861	6,167	5,096	5,100
(e) Other non-current assets	-	-	-	-
<b>(2) Current assets</b>				
(a) Current investments	528	501	834	537
(b) Inventories	6,321	2,728	10,017	5,504
(c) Trade receivables	2,119	2,306	2,306	2,620
(d) Cash and Bank Balances	163	94	1,115	206
(e) Short-term loans and advances	1,651	860	1,716	907
(f) Other current assets	-	-	-	-
<b>Total</b>	<b>34,276</b>	<b>29,745</b>	<b>38,658</b>	<b>32,795</b>

**Notes:**

- A Dividend for the year ended 31st March, 2014 at the rate of Re.0.30 per Equity share of Rs.2/- each amounting to Rs.123 lacs is recommended by the Board subject to approval of the shareholders at the ensuing Annual General Meeting.
- Since the Expansion Project at Mahad has been temporarily deferred, the borrowing and other costs from 1.4.2013 aggregating to Rs.311 lacs (including Rs.58 lacs in the third quarter and Rs.94 lacs in the fourth quarter) have been treated as revenue expenditure instead of being capitalized.
- Standalone company's operating income for the quarter and year ended 31st March, 2014 includes Rs.1000 lacs & Rs.1143 lacs respectively, as its share of profit from partnership firm engaged in real estate activity, which follows Completed Building Method of accounting. Such profit in the corresponding period of quarter and last year ended was Rs.908 lacs & 1660 lacs respectively.
- The Company has commenced development of part of land at pune for constructing residential / commercial complex and therefore the said land is converted into Stock-in-trade during the year at a fair market value of Rs.1442 lacs
- The figures for the quarters ended 31st March are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to 31st December.
- The figures for previous periods have been recast and regrouped wherever necessary to conform to current year's presentation.

On Behalf of  
The Board Of Directors

Arunkumar M. Jatta  
chairman

Place : Mumbai.

Date : 17th May, 2014.