

AUDITED FINANCIAL RESULTS
 FOR THE QUARTER/ YEAR ENDED 31ST MARCH, 2015

(Rs. in Lacs)

Particulars	For the Quarter Ended 31.03.2015 (Unaudited)	For the Quarter Ended 31.12.2014 (Unaudited)	For the Quarter Ended 31.03.2014 (Unaudited)	For the Year Ended 31.03.2015 (Audited)	For the Year Ended 31.03.2014 (Audited)
1. Income from operations					
a) Net sales/Income from operations (Net of excise duty)	-	-	-	-	-
b) Other operating income	2.59	0.28	32.66	5.66	50.97
Total Income from operation (net)	2.59	0.28	32.66	5.66	50.97
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	-	-	-	-	-
d) Employee benefits expense	7.43	7.38	3.65	30.54	35.44
e) Depreciation and amortisation expense	7.41	6.89	7.49	28.86	27.57
f) Power and Fuel	1.45	1.48	1.52	6.06	9.42
g) Other expenses	22.40	9.15	34.87	65.66	79.02
Total expenses	38.69	24.90	47.53	131.12	151.45
3. Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	(36.10)	(24.62)	(14.87)	(125.46)	(100.48)
4. Other income	461.61	2.55	15.77	469.09	19.45
5. Profit/(Loss) from ordinary activities before finance costs & exceptional items (3-4)	425.51	(22.07)	0.90	343.63	(81.03)
6. Finance cost	(422.93)	146.61	129.31	-	495.61
7. Profit/(Loss) from ordinary activities after finance costs & before exceptional items (5-6)	848.44	(168.68)	(128.41)	343.63	(576.64)
8. Exceptional items	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before Tax (7-8)	848.44	(168.68)	(128.41)	343.63	(576.64)
10. Tax Expense	-	-	-	-	-
11. Net Profit/(Loss) from Ordinary activities after tax (9-10)	848.44	(168.68)	(128.41)	343.63	(576.64)
12. Extraordinary item (net of tax expenses)	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	848.44	(168.68)	(128.41)	343.63	(576.64)
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.				(1,849.81)	(2,193.44)
16. Earning Per Share (before extraordinary items) (of Rs.10/-each)(not annualised):					
a) Basic	5.26	(1.05)	(0.80)	2.13	(3.58)
b) Diluted	5.26	(1.05)	(0.80)	2.13	(3.58)
17. Earning Per Share (after extraordinary items) (of Rs.10/-each)(not annualised):					
a) Basic	5.26	(1.05)	(0.80)	2.13	(3.58)
b) Diluted	5.26	(1.05)	(0.80)	2.13	(3.58)
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
a) Number of Shares	73,82,375	73,82,375	73,82,375	73,82,375	73,82,375
b) Percentage of Shareholding	45.78	45.78	45.78	45.78	45.78
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	87,43,025	87,43,025	87,43,025	87,43,025	87,43,025
- 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	54.22	54.22	54.22



Particulars	3 months ended (31/03/2015)
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

Statement of Assets and Liabilities

Particulars	Audited	
	As at Year ended 31.03.2015	As at Year ended 31.03.2014
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	(1,849.81)	(2,193.44)
	(237.07)	(580.70)
2. Non-current liabilities		
a) Long-term borrowings	2,138.00	1,980.00
b) Long-term provisions	4.58	8.87
	2,142.58	1,988.87
3. Current liabilities		
a) Short-term borrowings	1,638.00	1,212.00
b) Trade payables	73.86	89.08
c) Other current liabilities	671.46	1,787.76
d) Short-term provisions	45.10	44.52
	2,428.42	3,133.36
TOTAL : EQUITY AND LIABILITIES	4,333.93	4,541.53
B. ASSETS		
1. Non-current assets		
a) Fixed assets	3,996.48	4,031.56
b) Long-term loans and advances	89.55	88.43
c) Other Non-Current Assets	-	-
	4,086.03	4,119.99
2. Current assets		
a) Inventories	164.23	172.78
b) Cash & Cash Equivalents	14.09	109.47
c) Short Term Loans & Advances	68.39	128.59
d) Other Current Assets	1.19	10.70
	247.90	421.54
TOTAL ASSETS	4,333.93	4,541.53

Notes:

- The above results for the Quarter and year ended 31st March, 2015 has been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 11.04.2015.
- Figures of last quarter are the balancing figures between audited figures of the full financial year and published figures upto the 9 months ended 31.12.2014 of the respective financial year.
- The Operation of paper factory at Bilaspur is under suspension since 6th October, 2010 because of pollution control issues. Efforts are being made to comply with the norms and alternate means are also explored to start the factory along with new paper mill and power plant. In view of future plans and valuation of fixed Assets of the company, no impairment of fixed assets is envisaged by the management which is reported by the auditors in their report.
- During the quarter, the Company has reached to a compromise settlement with the lender bank which shall be repaid as per the terms of settlement dated 27th March 2015. In view of the settlement, a sum of Rs. 4,50,50,201/- has been written back during the quarter towards interest provided in earlier years and grouped under other Income. The Board of directors have decided in their meeting dated 11th April 2015 to explore various avenues to raise funds to repay the term loan. Further a sum of Rs. 422.93 Lacs representing interest expenses provided from 01.04.2014 till 31st December 2014 has been reversed during the quarter.
- The net worth of the Company has been fully eroded. However based on the continuous financial support from a promoter company and the future outlook, the company maintains the going concern concept. The auditors of the Company have put attention to this fact in their report
- As per the requirement of Schedule II of the Companies Act 2013 effective from 1st April, 2014, the Company has charged depreciation based on the useful life as prescribed under the Schedule. Consequently depreciation charge for the quarter and year ended 31st March, 2015 is higher by Rs. 0.91 lacs and Rs. 2.43 lacs respectively. Further an amount of Rs. 2.20 lacs has been recognized in the statement of profit & loss where the remaining useful life of such assets is nil as on 1st April, 2014 in line with the transitional provision of the Schedule.
- 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.

Kolkata
Dated: 11.04.2015



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

Ankit Jalan
Director
DIN-02577501