

APIL/ACS/2016-2017/0337



6th August, 2016

**The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001**

Dear Sir,

In terms of Securities and Exchange Board of (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith for the quarter ended 30th June, 2016 which was approved by the Board of Directors of the company at their meeting held on date 29.06.2016 at the Registered office of the company at 41A, AJC Bose Road, Suite no.505, Kolkata - 700011.

A copy of the Limited Review Report of the Auditors of the company in respect of the said results which was also placed before the Board of Directors of the company at the said meeting is also being enclosed.

Thanking you,

Yours faithfully,

For Agio Paper & Industries Ltd.


Director

Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith for the quarter ended 30th June, 2016 which was approved by the Board of Directors of the company at their meeting held on date 29.06.2016 at the Registered office of the company at 41A, AJC Bose Road, Suite no.505, Kolkata - 700011.

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(Rs. In Lacs)

Particulars	Quarter ended			Previous year Ended
	30.06.2016 (Reviewed)	31.03.2016 (Audited)	30.06.2015 (Reviewed)	31.03.2016 (Audited)
Part: I				
1. Income from operations				
a) Net sales/Income from operations	-	-	-	-
b) Other operating Income	-	-	-	-
Total Income from operation (net)				
2. Expenses				
a) Cost of material consumed	-	-	-	-
b) Purchases of stock-in-trade	-	-	-	-
c) Changes In inventories of finished goods, work in progress & stock-in-trade	-	-	-	-
d) Employee benefits expense	5.02	4.07	5.45	20.82
e) Depreciation and amortisation expense	4.82	5.83	5.90	23.66
f) Power and Fuel	1.74	1.45	1.52	5.97
g) Other expenses	40.28	45.72	20.20	97.86
Total expenses	51.86	57.07	33.07	148.31
3. Profit/(Loss) from operations before other income, taxes & other adjustments	(1-2)			
	(51.86)	(57.07)	(33.07)	(148.31)
4. Other income	13.67	5.50	1.09	7.10
5. Profit/(Loss) from ordinary activities before finance cost	(38.19)	(51.57)	(31.98)	(141.21)
6. Finance cost	-	0.02	0.02	0.02
7. Profit/(Loss) from ordinary activities before Tax (5-6)	(38.19)	(51.59)	(32.00)	(141.23)
8. Tax Expense	-	5.50	-	5.50
9. Net Profit/(Loss) for the period (7-8)	(38.19)	(57.09)	(32.00)	(146.73)
10. Paid up Equity Share Capital (Face value Rs.10/- each)	1,612.74	1,612.74	1,612.74	1,612.74
11. Reserves excluding revaluation reserve as per previous accounting year.				(1,996.54)
12. Earning Per Share (of Rs.10/-each)(not annualised)				
Basic & Diluted	(0.24)	(0.35)	(0.20)	(0.91)

Notes:

- There are no extra-ordinary and exceptional items to be reported for the above reported periods.
- The above results for the Quarter ended 30th June 2016 have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 6th August, 2016.
- The Operation of paper factory at Bilaspur is under process to be made to comply with the norms and alternate means of pollution control. Future plans and valuation of fixed Assets of the company are under review by the auditors in their report.
- The net worth of the Company has been 50% eroded due to the plan of infusing preferential capital by 25 crores in the current financial year. The auditors of the Company have put a caveat in their report. The settlement entered into with the secured lender.
- During the quarter the company has issued total 1000 shares on placement basis as approved by the shareholders in the meeting held on 30th May, 2015 & on 13th June, 2016.
- Segment reporting as defined in Accounting Standard AS-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 are given for comparison and are grouped to make them comparable, wherever necessary.

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 Dated: 6th August, 2016

The above reported periods have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 6th August, 2016. The Operation of paper factory at Bilaspur is under process to be made to comply with the norms and alternate means of pollution control. Future plans and valuation of fixed Assets of the company are under review by the auditors in their report. The net worth of the Company has been 50% eroded due to the plan of infusing preferential capital by 25 crores in the current financial year and the future outlook, the company maintains the going concern concept. The auditors of the Company have put a caveat in their report. The Company has been paying loan as per the compromise settlement entered into with the secured lender. During the quarter the company has issued total 1000 shares on placement basis as approved by the shareholders in the meeting held on 30th May, 2015 & on 13th June, 2016. Segment reporting as defined in Accounting Standard AS-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 are given for comparison and are grouped to make them comparable, wherever necessary.

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



Ankit Singh
 Director
 DIN -02577601

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

We have reviewed the accompanying statement of Un-audited Financial Results of **INDUSTRIES LIMITED** ("the Company"). This Statement is the responsibility of the Company's Board of Directors. Our responsibility is to issue a

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 misstatement. 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.

Based on our review conducted as above, we conclude 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 accordance with the Disclosure Requirement) Regulation, 2015. We do not believe that the accompanying statement of Un-audited Financial Results contains any material misstatement, subject to the following:

- ❖ the company has not carried out an impairment test as per the requirements of Accounting Standard 36, "Impairment of Assets" dated 4th May, 2016 on the financial statements of the Company of which is not ascertained as on 30th June, 2016.

Emphasis of Matter

- ❖ Attention is drawn to point no.4 of the notes to the financial statements on a going concern basis notwithstanding the fact that the production facility is at a halt due to reasons mentioned in the note 3. The going concern assumption is dependent upon company's ability to infuse necessary funds to meet its financial obligations and resume normal operations.

Place : Kolkata
Dated, the 6th day of August, 2016.

REVIEW REPORT

of Un-audited Financial Results of **M/s. AGIO PAPER & INDUSTRIES LIMITED** for the quarter ended 30th June, 2016 ("the statement"). 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 review report on the Statement based on our review.

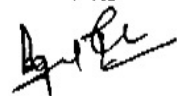
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Attention is drawn to point no.4 of the notes to the financial statements on a going concern basis notwithstanding the fact that the production facility is at a halt due to reasons mentioned in the note 3. The going concern assumption is dependent upon company's ability to infuse necessary funds to meet its financial obligations and resume normal operations.

For SINGHI & CO.
Firm Registration No.302049E
Chartered Accountants


(GOPAL JAIN)

Partner
Membership No. 59147

