



PUDUMJEE

PUDUMJEE PULP & PAPER MILLS LTD.

Registered Office

AHC:- 99

28th May, 2016

The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), <u>Mumbai – 400 051.</u> <u>Scrip Code:- PDUMJEPULP</u>	The Manager, Corporate Relationship Department, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, <u>MUMBAI – 400 001.</u> <u>Scrip Code:- 500343</u>
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Dear Sir/Madam,

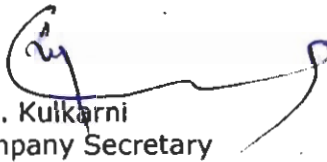
Subject: Outcome of Board Meeting

Pursuant to Regulation 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed the following statements for the quarter and year ended 31.03.2016, which were approved and taken on record by the Board of Directors at its meeting held on 28th May, 2016:

- Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31.03.2016 along with the Auditor's Report and Declaration pursuant to Regulation 33(3)(d) as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.
- Statement of Assets and Liabilities for the period ended 31.03.2016.
- The Board of Directors has recommended a dividend of Re. 0.20 (Twenty Paise Only) per equity share of Rs. 2/- each for the year ended 31.03.2016. The payment is subject to the approval of the Shareholders at the ensuing Annual General Meeting.

Kindly take the same on your record.

Thanking you,
Yours Faithfully,
For **PUDUMJEE PULP & PAPER MILLS LTD.**


R.M. Kulkarni
Company Secretary

Registered Office:

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E-Mail : pune@pudumjee.com, sk@pudumjee.com. CIN: L21012MH1964PLC013058

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E-Mail: pudumjee@pudumjee.com Web Site : www.pudumjeepulp.com.



PUDUMJEE PULP & PAPER MILLS LTD.

Regd. Office : Thorgaon, Poona 411 033.

Tel.No 020-40773333, E-Mail sk@pune.pudumjee.com,

Website : www.pudumjeepulp.com, CIN L21012MH1984PLC013058

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2016.

(RUPEES IN LACS)

	Quarter Ended			Year Ended			
	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/03/2015
				Audited	Audited	Consolidated Audited	Consolidated Audited
1 a)Gross Sales/Income from Operations	34	207	7,252	1,123	29,352	3,374	34,866
Less : Excise Duty	-	-	407	-	1,648	-	1,648
Net Sales/Income from Operations (Net of Excise Duty)	34	207	6,845	1,123	27,704	3,374	33,218
b) Other operating income	12	14	1,280	100	1,444	-	91
Total Income from operations (Net) .	46	221	8,105	1,223	29,148	3,374	33,309
2 Expenditure							
a) Cost of Materials consumed	-	-	3,899	-	15,008	1,148	16,865
b) Purchases of stock-in-trade	-	-	1	-	20	233	813
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(266)	-	296	106	900
d) Employee benefits expenses	40	93	878	265	3,000	356	3,087
e) Depreciation and amortization expenses	41	40	109	159	505	174	522
f) Consumption of Fuel,Power & Water	(59)	21	1,244	64	5,568	64	5,580
g) Rent	91	-	17	91	22	91	22
h) Corporate Social Responsibility Exps	40	-	10	40	10	40	10
i) Other expenses	65	12	599	117	2,409	273	2,889
Total	218	186	6,491	737	28,836	2,487	30,488
3 Profit / (loss) from Operations before Other Income, Finance cost & exceptional items (1-2)	(172)	55	1,614	486	2,312	887	2,841
4 Other Income	114	89	225	346	970	360	864
5 Profit / (loss) from ordinary activities before finance cost and exceptional items (3+4)	(58)	124	1,839	832	3,282	1,247	3,705
6 Finance cost	18	19	293	85	904	173	1,065
7 Profit / (loss) from ordinary activities after finance cost but before exceptional items (5-6)	(76)	105	1,546	747	2,378	1,074	2,640
8 Exceptional Items- Prior Period Income	38	-	-	38	-	38	-
9 Profit / (loss) from ordinary activities before Tax (7-8)	(38)	105	1,546	785	2,378	1,112	2,640
10 Tax expenses	10	(19)	99	30	351	399	609
11 Net Profit / (loss) for the period from ordinary activities after tax (9-10)	(48)	124	1,447	755	2,027	713	2,031
12 Extraordinary items (Net of tax expenses)	-	-	-	-	-	-	-
13 Add : Share of profit of Associate	-	-	-	-	-	7	45
14 Less: Minority interest	-	-	-	-	-	-	1
15 Net Profit / (loss) for the period after minority interest , and Share of Profit of Associate (11-12+13-14)	(48)	124	1,447	755	2,027	720	2,075
16 Paid-up Equity Share Capital-Face value ₹.2/- per share	820	820	820	820	820	820	820
17 Reserves (Excluding Revaluation Reserves)				6,268	15,871	6,468	10,213
18 Basic/Diluted EPS for the period before & after Extraordinary items (Rs)	(0.12)/(0.12)	0.30/0.30	3.53/3.53	1.84/1.84	4.94/4.94	1.76/1.76	5.06/5.06



Segmentwise Revenue, Results & Capital Employed							
	Quarter Ended			Year Ended		Consolidated Results Year Ended	
	31/03/2016	31/12/2015	31/03/2015	31/03/2016 Audited	31/03/2015 Audited	31/03/2016 Audited	31/03/2015 Audited
1 Segment Revenue							
a) Paper	-	-	6,782	-	27,482	-	27,482
b) Power	44	79	31	516	313	516	313
c) Real Estate	3	142	1,292	708	1,353	2,557	3,951
d) Investment / Others	-	-	-	-	-	301	1,563
Total	46	221	8,105	1,223	29,148	3,374	33,309
2 Segment Results- Profit/(Loss) before tax and interest :							
a) Paper	-	-	505	-	1,303	-	1,349
b) Power	10	24	23	253	80	253	80
c) Real Estate	22	136	1,292	708	1,353	1,063	1,718
d) Investment / Others	92	(28)	(60)	34	(60)	(186)	103
Total	132	132	1,760	991	2,676	1,130	3,250
Less :							
i) Interest	(67)	19	264	-	913	-	1,074
ii) All other unallocable expenditure (Net of unallocable income)	237	8	(50)	206	(615)	11	(464)
Profit/(loss) before tax	(38)	105	1,546	785	2,378	1,119	2,640
3 Capital Employed							
a) Paper	-	-	17,678	-	17,678	-	18,081
b) Power	1,778	2,180	2,181	1,778	2,181	1,778	2,181
c) Real Estate	1,703	345	275	1,703	275	1,158	2,885
d) Investment / Others	5,812	2,576	1,380	5,812	1,380	2,828	1,238
Total	9,293	5,101	21,514	9,293	21,514	5,762	24,185



Statement of Assets & Liabilities

I. EQUITY AND LIABILITIES

(1) Shareholders' Funds

- (a) Share Capital
(b) Reserves and Surplus

(2) Minority Interest

(3) Non-Current Liabilities

- (a) Long-term borrowings
(b) Deferred tax liabilities (Net)
(c) Other Long-term Liabilities
(d) Long term provisions

(4) Current Liabilities

- (a) Short-term borrowings
(b) Trade payables
(c) Other current liabilities
(d) Short-term provisions

Total

II. Assets

(1) Non-current assets

(a) Fixed assets

- (i) Tangible assets
(ii) Intangible assets
(ii) Capital work-in-progress

(b) Non-current investments

- (c) Deferred tax assets (net)
(d) Long term loans and advances
(e) Other non-current assets

(2) Current assets

- (a) Current investments
(b) Inventories
(c) Trade receivables
(d) Cash and Bank Balances
(e) Short-term loans and advances
(f) Other current assets

Total

Year Ended		Consolidated	
		Results Year Ended	
31/03/2016 Audited	31/03/2015 Audited	31/03/2016 Audited	31/03/2015 Audited
820	820	820	820
7,730	17,313	7,909	17,655
	-	-	50
511	4,504	1,111	4,595
439	1,440	439	1,440
2	759	2	355
283	791	283	791
-	2,810	86	2,898
61	4,247	537	4,841
380	3,638	1,055	6,091
126	306	126	281
10,352	36,718	12,368	39,817
3,305	10,812	3,341	10,888
-	9	-	9
46	6,469	46	6,469
398	398	1,107	1,277
-	-	-	-
3,658	7,471	2,532	6,477
-	-	-	-
-	-	1	140
1,747	5,513	3,676	8,022
22	3,223	112	3,498
79	500	374	705
1,100	2,225	1,178	2,354
-	-	-	-
10,352	36,718	12,368	39,817

Notes:

- A Dividend for the year ended 31st March, 2016 at the rate of Re.0.20 per Equity share of Rs.2/- each amounting to Rs.82 lacs is recommended by the Board subject to approval of the shareholders at the ensuing Annual General Meeting.
- The Company's Share of Profit from the firm in respect of Real Estate activity of Rs.3 lacs and Rs. 142 lacs for the quarter ended on 31st March 2016 & 31st Dec, 2015, respectively and Rs.708 lacs for the year ended on 31st March, 2016, included in the current years' result is recognised following percentage completion method prescribed under the income tax law, w.e.f 1.4.2015 as against the completed building method of accounting followed till then.
- The Hon'ble High Court of Bombay has, on 8th January, 2016, approved the the Scheme of Arrangement & Reconstruction (Demerger) under Section 381 to 394 of the Companies Act, 1956; between the Company, Pudumjee Industries Ltd (PIL), Pudumjee Hygiene Products Ltd (PHPL) and Pudumjee Paper Products Ltd (PPPL) and their respective shareholders and creditors for demerger of the Paper Manufacturing business of the company with all its corresponding assets & liabilities, into Pudumjee Paper Products Ltd. The Scheme was made effective on 1st February, 2016 w.e.f 1st April, 2014 being the Appointed Date. Pursuant to the scheme of demerger the transfer of the said paper manufacturing business has been accounted for by the Company by recording the transfer of relevant assets and liabilities of the demerging business at their book value as on the Appointed Date. The accounts and results include the effect of the said scheme and consequently the excess of book value of assets over liabilities so transferred together with the last years' profit of the demerged business, all aggregating to Rs.10240 lacs has been adjusted against General Reserve and opening balance of Reserves & Surplus.
- As per the Scheme, each share holder of the Company, as on record date, has received 37 equity share of Re 1 each in Pudumjee Paper Products Ltd., for every 20 Equity Shares of Rs. 2 each in the Company.
- Consequent to the aforesaid demerger, the financial results of the paper manufacturing business do not form part of the financial results for the quarter ended on 31st December, 2015 and quarter & Year ended on 31st March, 2016 and therefore the results given above are not comparable with that of the last years'



Given hereunder are the results excluding those of the demerged paper manufacturing business -

Particulars	(Rs. in lacs)						
	Quarter Ended			Year Ended		Consolidated	
	31/03/2016	31/12/2015	31/03/2015	31/03/2016 (Audited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)
Total Income	160	290	1,395	1,569	2,010	3,734	6,096
Total Expenses	236	185	83	822	421	2,659	4,215
Prior Period Income	38	-	-	38	-	38	-
Profit / (Loss) before Taxation	(38)	105	1,313	785	1,589	1,112	1,881
Tax Expense/(Savings)	10	(19)	28	30	3	399	261
Profit after Taxation	(48)	124	1,284	755	1,586	713	1,580

6 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31st March, 2016 and unaudited year to date figures up to the third quarter ended 31st December, 2015.

7 Due to seasonality and nature of the business of the company, the quarterly results vary from quarter to quarter.

8 Figures for previous periods have been regrouped wherever necessary.

On Behalf of
The Board Of Directors

Arunkumar M. Jalle
Executive Chairman

Place : Mumbai.

Date : 28th May, 2016.



Khare & Company

Chartered Accountants

Office:

Mini Apartments,
795, Bhandarkar Institute Road,
Deccan Gymkhana,
Pune 411 004
Tel.: (020) 25679706

PAN : ADWPS 9180 J
Service Tax Code No. ADWPS 9180 JSD002
FRN : 105100W
Membership No. : 016203

Proprietor

Y. P. SHUKLA

M.Com.; F.C.A.

Residence:

Row House No.20,
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☎ : (020) 2295 3765

E-mail : yp_shukla@yahoo.com

Auditors Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Auditor's Report to
The Board of Directors of
Pudumjee Pulp & Paper Mills Ltd.,
Thergaon,
Pune- 411 033

1. We have audited the standalone quarterly financial results of **PUDUMJEE PULP & PAPER MILLS LIMITED** ('the Company') for the quarter ended 31st March, 2016 and the financial results for the year ended 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures upto December, 31st, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year to date ended 31st March, 2016 have been prepared on the basis of the financial results for the nine month period ended 31st December, 2015, the audited annual financial statement as at and for the year ended 31st March, 2016 and the relevant requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended 31st December, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting: Interim Financial Reporting, specified under the Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March, 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the



accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

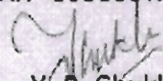
3. In our opinion and the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 and for the year ended 31st March, 2016.



Mumbai
Dated : 28th May, 2016.

For Khare and Co.
Chartered Accountants
(FRN 105100W)


Y. P. Shukla
Proprietor

Membership No. 16203

Khare & Company

Chartered Accountants

Office:

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PAN : ADWPS 9180 J

Service Tax Code No. ADWPS 9180-JSD002

FRN : 105100W

Membership No. : 016203

Proprietor

Y. P. SHUKLA

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☎ : (020) 2295 3765

E-mail : yp_shukla@yahoo.com

Date:-

Auditor's Report to

**The Board of Directors of
Pudumjee Pulp & Paper Mills Ltd.,
Thergaon,
Pune- 411 033**

1. We have audited the accompanying statement of Consolidated financial results of **PUDUMJEE PULP & PAPER MILLS LIMITED** ('the Company') and its subsidiary (the company and its subsidiary together referred to as the "the Group") and its share in associates which has been approved by the Board of Directors for the year ended 31.03.2016 (:the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement("consolidated results"), which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements of the group which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accounts of India. Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluation the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. We have audited the financial statements of One subsidiary included in the consolidated financial results whose financial statements reflect total assets of Rs. 823.95 lacs as at 31st March, 2016, total revenue of Rs.301.32 lacs and net loss after tax of Rs.41.24 lacs for the year ended on that date as considered in the consolidated financial statements. The consolidated financial statements also include the group share of net profit of Rs.6.50 lacs for the year ended 31st March, 2016 as considered in the consolidated financial statements in respect of one associate whose financial statements/financial informations have been audited by us.
4. We have relied on the financial statements of a joint venture firm wherein the company's share of profit aggregate to Rs.707.52 lacs. These financial statements have been audited by other auditor whose report have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of a Joint Venture, is based solely on the reports of the other auditors.
5. In our opinion and the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in paragraph 3 above the statement in the case of consolidated financial results of the group and its associates: v

- (i) Include the results for the year ended 31st March, 2016 of the entities listed below:

Name of the Entity	Relationship
Pudumjee Investment & Finance Co. Ltd.	Subsidiary
Pudumjee Industries Ltd.	Associate
Pudumjee G.Corp Developers	Joint Venture

- (ii) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) Give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the year ended 31st March, 2016,



Mumbai
Dated : 28th May, 2016.

For Khare and Co.
Chartered Accountants
(FRN 105100W)

Y. P. Shukla
Y. P. Shukla
Proprietor,
Membership No. 16203



PUDUMJEE

PUDUMJEE PULP & PAPER MILLS LTD.

Registered Office

AHC:-

28th May, 2016

The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), <u>Mumbai – 400 051.</u> <u>Scrip Code:- PDUMJEPULP</u>	The Manager, Corporate Relationship Department, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, <u>MUMBAI – 400 001.</u> <u>Scrip Code:- 500343</u>
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Dear Sir,

Subject: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

DECLARATION

We hereby declare that the Statutory Auditors, M/s Khare & Co., Chartered Accountants (FRN 105100W) have issued Audit Report(s) with unmodified opinion on Standalone and Consolidated Audited Financial Results for the quarter and year ended on 31.03.2016.

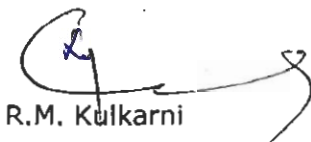
This declaration is issued in compliance of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25.05.2016.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,

For **PUDUMJEE PULP & PAPER MILLS LTD.**


R.M. Kulkarni
Company Secretary

Registered Office:

Thergaon, Chinchwad, Pune-411033 Tel: +91-20-30613333, Fax : +91-20-4077 3388

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