

**PUDUMJEE PULP & PAPER MILLS LTD.**

Registered Office

AHC:-

20th May, 2017

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 31.03.2017, which were approved and taken on record by the Board of Directors at its meeting held on 20th May, 2017:

- Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2017 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 31st March, 2017.
- The Board of Directors has recommended a dividend of Re. 0.20 per equity share of Rs. 2/- each for the year ended 31st March, 2017. The payment is subject to the approval of the Shareholders at the ensuing 52nd Annual General Meeting to be held on Saturday, the 22nd day of July, 2017 at ~~11.30~~ a.m., at Registered Office of the Company.

The dividend, if approved by the shareholders at the Annual General Meeting, will be paid on and from 01st August, 2017.

- Further, the Register of Members and Share Transfer Books of the Company will be closed from Tuesday, the 11th day of July, 2017 to Saturday, the 22nd day of July, 2017 (both days inclusive).

Registered Office:

Thergaon, Chinchwad, Pune-411033 Tel: +91-20-30613333, Fax : +91-20-40773388

E-Mail : sk@pudumjee.com CIN L21012MH1964PLC013058**Corporate Office:**

Jatia Chambers, 60, Dr. V.B.Gandhi Marg, Kalaghoda. Mumbai-400001 India.

Tel: +91-22-30213333, 22674485, 66339300, Fax: +91-22-22658316.

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



PUDUMJEE PULP & PAPER MILLS LTD.

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- Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, the term of M/s. Khare & Co., the existing Auditors of the Company, will end on the conclusion of the 52nd Annual General Meeting of the Company.

The Board of Directors on recommendation of Audit Committee, recommended that M/s. J. M. Agrawal & Company, Chartered Accountants (Firm Registration No.: 100130W), be appointed as the Auditor of the Company, for a term of 5 years commencing from the conclusion of the 52nd Annual General Meeting of the Company upto the conclusion of 57th Annual General Meeting of the Company, subject to the approval of the Shareholders of the Company.

Brief Profile of M/s. J. M. Agrawal & Company, Chartered Accountants:

M/s. J. M. Agrawal & Company, Chartered Accountants, a partnership firm (Firm Registration No.100130W) was constituted in the year 1986. The Firm has over 31 years of experience in the various Audits, Taxation Certification and other consultancy assignments. Currently the Firm has two partners and office at Jalgaon, Maharashtra.

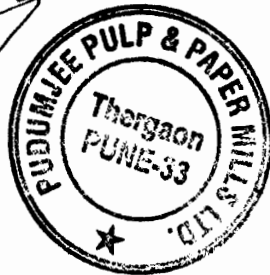
Kindly take the aforesaid on your record.

Thanking you,

Yours Faithfully,

for PUDUMJEE PULP & PAPER MILLS LIMITED


R. M. Kulkarni
Company Secretary
Encl.: - A/a.



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L A N U

PUDUMJEE PULP & PAPER MILLS LTD.

Regd. Office : Therasan, Poona 411 033.

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

Website : www.pudumjeepulp.com.CIN L21012MH1984PLC013068

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2017.

(RUPEES IN LACS)

	Quarter Ended			Year Ended			
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016
				Audited	Audited	Consolidated Audited	Audited
1 a) Sales/Income from Operations	84	128	34	643	1,123	2,538	3,374
b) Other operating income	35	62	23	187	122	-	-
Total income from operations	119	190	57	830	1,245	2,538	3,374
2 Expenditure							
a) Cost of Materials consumed	-	-	-	-	-	523	1,148
b) Purchases of stock-in-trade	-	-	-	-	-	232	233
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	377	106
d) Employee benefits expenses	32	73	40	245	265	306	356
e) Depreciation and amortization expenses	67	40	41	189	159	194	174
f) Consumption of Fuel, Power & Water	(24)	22	(59)	7	64	7	64
g) Rent	15	26	91	91	91	91	91
h) Corporate Social Responsibility Exps	15	-	40	35	40	35	40
i) Other expenses	32	49	65	149	117	411	273
Total	136	210	218	715	737	2,176	2,487
3 Profit / (loss) from Operations before Other Income, Finance cost & exceptional items (1-2)	(17)	(20)	(161)	115	508	362	887
4 Other income	69	144	103	377	323	442	360
5 Profit / (loss) from ordinary activities before finance cost and exceptional items (3+4)	52	124	(58)	492	832	806	1,247
6 Finance cost	7	7	18	44	85	128	173
7 Profit / (loss) from ordinary activities after finance cost but before exceptional items (5-6)	45	117	(76)	448	747	877	1,074
8 Exceptional items-	-	-	-	-	-	-	-
9 Prior Period Income / (Expense)	(19)	-	38	(19)	38	(19)	38
10 Profit / (loss) from ordinary activities before Tax (7-8+9)	26	117	(38)	429	785	657	1,112
11 Tax expenses	(203)	17	10	(179)	30	(44)	399
12 Net Profit / (loss) for the period from ordinary activities after tax (10-11)	229	100	(48)	608	755	701	713
13 Extraordinary items (Net of tax expenses)	-	-	-	-	-	-	-
14 Add : Share of profit/(loss) of Associate	-	-	-	-	-	(6)	7
15 Less: Minority Interest	-	-	-	-	-	-	-
16 Net Profit / (loss) for the period (12-13+14-15)	229	100	(48)	608	755	696	720
17 Paid-up Equity Share Capital-Face value '2/- per share	820	820	820	820	820	820	820
18 Reserves (Excluding Revaluation Reserves)	-	-	-	6,896	6,286	7,162	6,466
19 Basic/Diluted EPS for the period before & after extra ordinary items (Rs)	0.56 / 0.56	0.24 / 0.24	(0.12) / (0.12)	1.48/1.48	1.84/1.84	1.70 / 1.70	1.76/1.76

Segmentwise Revenue, Results & Capital Employed

	Quarter Ended			Year Ended		Consolidated Results Year Ended	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016
				Audited	Audited	Audited	Audited
1 Segment Revenue							
a) Power	25	82	44	481	516	481	516
b) Real Estate	84	100	13	349	729	1,319	2,557
c) Investment / Others	-	-	-	-	-	739	301
Total	119	190	57	830	1,245	2,538	3,374
Less : Inter Segment Revenue	-	-	-	-	-	-	-
Net Sales/Income from operation	119	190	57	830	1,245	2,538	3,374
2 Segment Results- Profit/(Loss) before tax and interest :							
a) Power	7	13	19	281	255	281	255
b) Real Estate	47	77	1	233	656	392	1,063
c) Investment / Others	(46)	93	112	71	82	(220)	(186)
Total	8	183	132	585	991	453	1,130
Less :							
i) Interest	-	0	(67)	-	-	-	-
ii) All other unallocable expenditure (Net of unallocable income)	(18)	66	237	164	206	(199)	11
Profit/(loss) before tax	26	117	(38)	429	785	652	1,119
4 Segment Assets							
a) Power	2,134	2,218	2,264	2,134	2,264	2,134	2,265
b) Real Estate	4,228	4,136	3,410	4,228	3,410	2,679	2,482
c) Investment / Others	4,120	4,265	4,664	4,120	4,664	2,964	2,901
Total	10,482	10,619	10,338	10,482	10,338	7,788	7,647
5 Segment Liabilities							
a) Power	156	248	486	156	486	156	486
b) Real Estate	378	379	379	378	379	1,267	1,324
c) Investment / Others	199	268	180	199	180	39	75
Total	734	895	1,045	734	1,045	1,461	1,885



Statement of Assets & Liabilities

	Year Ended		Consolidated	
			Results Year Ended	
	31/03/2017 Audited	31/03/2016 Audited	31/03/2017 Audited	31/03/2016 Audited
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	820	820	820	820
(b) Reserves and Surplus	8,337	7,730	8,604	7,909
(2) Minority Interest				
(3) Non-Current Liabilities				
(a) Long-term borrowings	388	511	1,268	1,111
(b) Deferred tax liabilities (Net)	428	439	428	439
(c) Other Long-term Liabilities	0	2	0	2
(d) Long term provisions	237	283	237	283
(4) Current Liabilities				
(a) Short-term borrowings	-	-	-	88
(b) Trade payables	86	61	410	537
(c) Other current liabilities	187	380	1,102	1,055
(d) Short-term provisions	31	128	31	110
Total	10,495	10,352	12,900	12,352
II. Assets				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	3,522	3,305	3,655	3,341
(ii) Intangible assets	-	-	-	-
(iii) Capital work-in-progress	131	46	131	46
(b) Non-current investments	497	396	1,202	1,107
(c) Deferred tax assets (net)	-	-	-	-
(d) Long term loans and advances	3,002	3,656	2,366	2,532
(e) Other non-current assets	-	-	-	-
(2) Current assets				
(a) Current investments	474	-	493	1
(b) Inventories	1,784	1,747	3,330	3,676
(c) Trade receivables	25	22	169	112
(d) Cash and Bank Balances	44	79	480	374
(e) Short-term loans and advances	1,016	1,100	1,174	1,162
(f) Other current assets	-	-	-	-
Total	10,495	10,352	12,900	12,352

Notes:

- A Dividend for the year ended 31st March, 2017 at the rate of Rs.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.
- Tax expense is Net of Provision for tax written back for earlier years.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31st March, 2017 and unaudited year to date figures up to the third quarter ended 31st December, 2016.
- Due to seasonality and nature of the business of the company, the quarterly results vary from quarter to quarter.
- Figures for previous periods have been regrouped wherever necessary.

Place : Mumbai.
Date : 20th May, 2017



On Behalf of
The Board Of Directors

Arun Kumar M. Jais
Executive Chairman

Khare and Company

Chartered Accountants

Proprietor :

Y.P.Shukla

M. Com; F.C.A.

PAN: - ADWPS9180J
FRN: - 105100 W
Membership No: 016203.

Office:
Mini Apartments,
795, Bhandarkar Road,
Deccan Gymkhana,
PUNE 411004.
Telephone: 020 25679706

Residence:
Row House No.20,
Karan Avenue, S.No.1/2b,
Vidnyannagar Road,
Bavdhan,
PUNE 411021.
Telephone: 020 22953765
E-mail: yp_shukla@yahoo.com

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, 2017 and the financial results for the year ended 31st March, 2017, 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, 2017 and the published year-to-date figures upto December, 31st, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review 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, 2016 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, 2017; 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 yearly 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, 2017 and for the year ended 31st March, 2017.



Pune

Dated: 20th May, 2017.

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

A handwritten signature in black ink, appearing to read "Y. P. Shukla".

Y. P. Shukla
Proprietor

Membership No. 16203

Khare and Company

Chartered Accountants

Proprietor :

Y.P.Shukla

M. Com; F.C.A.

PAN: - ADWPS9180J
FRN: - 105100 W
Membership No: 016203.

Office:
Mini Apartments,
795, Bhandarkar Road,
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Residence:
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Bavdhan,
PUNE 411021.
Telephone:020 22953765
E-mail:yp_shukla@yahoo.com

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 31.03.2017 (: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 evaluating 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.

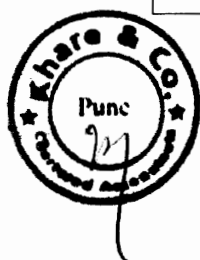


We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

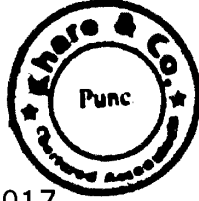
3. We have audited the financial statements of a subsidiary included in the consolidated financial results whose financial statements reflect total assets of Rs.574.13 lacs as at 31st March, 2017, total revenue of Rs.657.19 lacs and net Profit after tax of Rs.93.43 lacs for the year ended on that date as considered in the consolidated financial statements. The consolidated financial statements also include the group share of net profit of Rs.93.43 lacs for the year ended 31st March, 2017 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 audited the financial statements of an Associate Company included in the consolidated financial results whose financial statements reflect as at 31st March, 2017, group share of net Loss of Rs.3.49 lacs for the year ended 31st March, 2017 whose financial statements/financial informations have been audited by us.
5. We have relied on the audited financial statements of a joint venture firm wherein the company's share of profit aggregate to Rs.267.63 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 the said joint venture firm is based solely on the reports of the other auditors.
6. We have relied on the audited financial statements of a joint venture Company wherein the company's share of Loss aggregate to Rs.2.13 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 the said joint venture Company, is based solely on the reports of the other auditors.
7. In our opinion and to 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 5 and 6 above the statement in the case of consolidated financial results of the group and its associates:

(i) Include the results for the year ended 31st March, 2017 of the entities listed below:

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



- (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, 2017,



Pune
Dated 20th May, 2017.

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

Y. P. Shukla
Proprietor
Membership No. 16203

**PUDUMJEE PULP & PAPER MILLS LTD.**

Registered Office

AHC:-

20th May, 2017

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),
Mumbai - 400 051.

Scrip Code:- PDUMJEPULP

The Manager,
Corporate Relationship Department,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001.

Scrip Code:- 500343

Dear Sir,

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

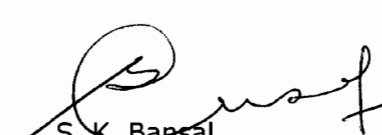
DECLARATION

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 Statements/Results for the quarter and year ended on 31st March, 2017.

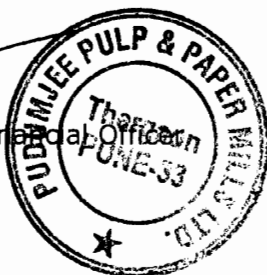
This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.
Kindly take the same on your record.

Yours Faithfully,

for PUDUMJEE PULP & PAPER MILLS LIMITED


S. K. Bansal

Director - Finance and Chief Financial Officer

**Registered Office:**

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