PUDUMJEE PAPER PRODUCTS LTD.

Registered Office:
Survey No. 25, 26, 29 & 30, Chinchwad Road, Near Aditya Birla Hospital,
Thergaon, Mulshi, Pune, Maharashtra 411 033, India.
E-mail: pune@pudumjee.com | **Telephone:** +91 20 4077 3333 / 3061 3333
CIN: L21098PN2015PLC153717 | GSTIN: 27AAHCP9601Q1ZQ

SW: 260

20th May, 2023

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:- PDMJEPAPER**	The Manager, Corporate Relationship Department, **BSE Ltd.,** Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001. **Scrip Code:- 539785**

Dear Sir/Madam,

Subject: Outcome of Board Meeting

Pursuant to Regulations 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 Financial Year Ended 31st March, 2023, which were approved and taken on record by the Board of Directors at its Meeting held on 20th May, 2023.

- Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2023 along with the Auditor's Report and declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Statement of Assets and Liabilities for the period ended 31st March, 2023.
- The Board of Directors has recommended a Dividend of Re. 0.50/- per equity share of Re. 1/- each for the year ended 31st March, 2023 subject to the approval of the Shareholders at the ensuing 9th Annual General Meeting of the Company. The Dividend shall be paid/dispatched to the Shareholders of the Company within 30 days of its approval. The Date of ensuing 9th Annual General Meeting of the Company and Book Closure/Record Date for the purpose of payment of Dividend for the year ended 31st March, 2023 will be informed separately.

The meeting commenced at 5:10 p.m. and concluded at 5:45 p.m.

Thanking you,

Yours Faithfully,

For **PUDUMJEE PAPER PRODUCTS LIMITED**

Vinay Jadhav
Company Secretary
Encl.: As Above

PUDUMJEE PAPER PRODUCTS LTD.

Corporate Office:
Jatia Chambers, 60, Dr. V. B. Gandhi Marg,
Kalaghoda, Mumbai 400 001, India
E-mail: pudumjee@pudumjee.com |
Telephone: +91 22 4355 3333, 2267 4485
Website: www.pudumjee.com

Certification by ICS
Integrated Management System (IMS)
Registration No.: RI91/11027, Complying with Standards:
QMS - ISO 9001:2015
EMS - ISO 14001:2015
OHSMS - ISO 45001:2018
HACCP based Food Safety Management System
Registration No.: RH91/10093, Complying with Standards:
FSMS - ISO 22000:2018

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PUDUMJEE PAPER PRODUCTS LTD.
Regd.Office : Thergaon, Pune 411 033.
Tel.No: 020-40773333, E-Mail: sk@pudumjee.com,
Website : www.pudumjee.com,CIN: L21098PN2015PLC153717
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

greenlime Think Fresh
Pudumjee Hygiene International Hygiene Solutions

(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter Ended			Year ended	
	31-Mar-2023	31-Dec-2022	31-Mar-2022	31-Mar-2023	31-Mar-2022
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	18,271	18,187	17,658	75,868	55,526
II Other income	198	189	140	849	546
III **Total Income (I + II)**	18,469	18,376	17,798	76,717	56,072
IV Expenditure					
a) Cost of materials consumed	12,228	10,912	8,633	45,054	30,211
b) Purchases of stock-in-trade	418	119	765	1,111	1,336
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(724)	240	1,088	(645)	(852)
d) Fuel, power & water expenses	2,445	2,409	2,452	11,360	7,735
e) Employee benefits expenses	1,237	1,321	1,544	5,166	5,473
f) Net foreign exchange loss /(gain)	(128)	(100)	(49)	(27)	(128)
g) Finance cost	51	101	95	382	494
h) Depreciation and amortization expenses	282	289	277	1,131	1,115
i) Other expenses	1,216	1,371	1,378	5,218	4,720
Total Expenses	17,025	16,662	16,183	68,750	50,104
V **Profit before exceptional items and Tax (III-IV)**	1,444	1,714	1,615	7,967	5,968
VI Exceptional items	-	-	1,368	-	1,368
VII **Profit before tax (V-VI)**	1,444	1,714	247	7,967	4,600
VIII Tax expenses					
a) Current tax	338	430	408	1,990	1,431
b) Deferred tax	31	7	(351)	37	(284)
IX **Profit for the period (VII-VIII)**	1,075	1,277	190	5,940	3,453
X **Other comprehensive income**					
a) Items that may be reclassified to profit or loss	-	-	-	-	-
b) (i) Items that will not be reclassified to profit or loss	85	(22)	(141)	(21)	53
(ii) Income tax relating to these items	(33)	4	49	(16)	(1)
Other comprehensive income for the period, net of tax	52	(18)	(92)	(37)	52
XI **Total comprehensive income for the period (net of tax)(IX+X)**	1,127	1,259	98	5,903	3,505
XII Paid-up Equity Capital (Face value Rs.1/- per share)	950	950	950	950	950
XIII Other equity excluding Revaluation Reserves as per balance sheet				38,749	33,320
XIV Earning per equity share :					
Basic and Diluted (Rs.)	1.13	1.34	0.20	6.26	3.64

SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2023

In the context of Ind AS-108 - Operating Segment, the Company has identified the following business segments:
a) Paper
b) Hygiene Products

(Rs.in Lakhs)

Particulars	Quarter Ended			Year ended	
	31-Mar-2023	31-Dec-2022	31-Mar-2022	31-Mar-2023	31-Mar-2022
	Audited	Unaudited	Audited	Audited	Audited
1 **Segment Revenue**					
a) Paper	17,904	17,628	17,147	73,865	53,948
b) Hygiene Products	1,167	1,196	758	4,344	2,454
Total	19,071	18,824	17,905	78,209	56,402
Less: Inter segment revenue	(800)	(637)	(247)	(2,341)	(876)
Net sale/ Income from operation	18,271	18,187	17,658	75,868	55,526
2 **Segment Results (Profit before interest, depreciation, exceptional item and tax) :**					
a) Paper	1,686	1,954	2,181	9,100	7,783
b) Hygiene Products	87	166	18	359	(43)
Total	1,773	2,120	2,199	9,459	7,740
Depreciation and amortisation expense					
a) Paper	272	280	268	1,094	1,083
b) Hygiene Products	10	9	9	37	32
Total	282	289	277	1,131	1,115
Less: Finance Cost	51	101	95	382	494
Add/(Less): Other unallocable income/(expenses),net	4	(16)	(212)	21	(163)
Profit before exceptional items and tax	1,444	1,714	1,615	7,967	5,968
Exceptional items					
a) Paper	-	-	-	-	-
b) Hygiene Products	-	-	1,368	-	1,368
Profit before tax	1,444	1,714	247	7,967	4,600
3 **Segment Assets**					
a) Paper	51,053	58,437	49,895	51,053	49,895
b) Hygiene Products	915	681	797	915	797
c) Unallocated	10,621	9,678	9,018	10,621	9,018
Total Assets	62,589	68,796	59,710	62,589	59,710
4 **Segment Liabilities**					
a) Paper	12,872	20,232	13,404	12,872	13,404
b) Hygiene Products	285	325	264	285	264
c) Unallocated	9,734	9,668	11,772	9,734	11,772
Total Liabilities	22,891	30,225	25,440	22,891	25,440

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PUDUMJEE PAPER PRODUCTS LTD.

(Rs.in Lakhs)

	Statement of Assets & Liabilities	As at 31-Mar-2023 Audited	As at 31-Mar-2022 Audited
A	**ASSETS**		
1	**Non Current Assets**		
	(a) Property, plant & equipment	12,295	12,786
	(b) Right-of-use Assets	1,658	1,862
	(c) Capital work in progress	9,419	9,189
	(d) Goodwill	6,425	6,425
	(e) Intangible assets under development	1	1
	(f) Other intangible assets	34	42
	(g) Financial assets		
	(i) Investments	2,701	2,961
	(ii) Other financial assets	21	20
	(h) Other non current assets	157	5
	Total non current assets	32,711	33,291
2	**Current assets**		
	(a) Inventories	16,687	12,183
	(b) Financial assets		
	(i) Investments	2,480	4,064
	(ii) Trade receivables	6,365	7,420
	(iii) Cash & cash equivalents	976	587
	(iv) Bank balances other than (iii) above	393	245
	(v) Loans	1,682	227
	(vi) Other financial assets	68	62
	(c) Advance income tax (net)	570	407
	(d) Other current assets	657	1,174
	(e) Assets classified as held for sale	-	50
	Total Current assets	29,878	26,419
	Total assets	62,589	59,710
B	**EQUITY & LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	950	950
	(b) Other equity	38,749	33,320
	Total equity	39,699	34,270
	Liabilities		
2	**Non current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	4,106	5,439
	(ia) Lease Liabilities	390	576
	(ii) Other financial Liabilities	273	-
	(b) Provisions	3,857	3,430
	(c) Employee benefit obligations	1,000	1,167
	(d) Deferred tax liabilities (net)	2,712	2,659
	(e) Other non current liabilities	-	240
	Total non current liabilities	12,338	13,511
3	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	751	1,458
	(ia) Lease Liabilities	193	181
	(ii) Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	155	123
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	6,546	7,946
	(iii) Other financial liabilities	1,400	862
	(b) Employee benefit obligations	305	298
	(c) Other current liabilities	1,202	1,061
	Total current liabilities	10,552	11,929
	Total liabilities	22,890	25,440
	Total equity & liabilities	62,589	59,710

J M AGRAWAL & CO. FRN : 100130W Chartered Accountants Pune

PUDUMJEE PAPER PRODUCTS LTD.

Statement of cash flows (Rs.in Lakhs)

Particulars	Year ended 31-Mar-23 Audited		Year ended 31-Mar-22 Audited	
Cash flow from operating activities				
Profit before taxation		7,967		4,600
Adjustments to reconcile net profit to net cash from operating activities:				
Depreciation,amortisation and impairment expense	1,131		2,483	
(Profit) / Loss on sale of property, plant and equipment /assets held for sale (net)	(102)		1	
Dividend and fair value gain on investment	(26)		(140)	
Remeasurements of post-employment benefit obligations	131		(85)	
Interest income	(361)		(275)	
Finance costs	382		494	
Profit on sale of investment	(243)		(114)	
(Wirte-back)/Provision for doubtful debts / advances	(24)		79	
		888		2,443
Operating profit before working capital changes		8,855		7,043
Changes in assets and liabilities:				
Trade receivables, other financial assets and other assets	(166)		305	
Inventories	(4,504)		(4,114)	
Trade payables, other financial liabilities, other liabilities and provisions	(389)		135	
		(5,059)		(3,674)
Cash generated from operations		3,796		3,369
Income taxes paid (net of refunds)		(2,153)		(1,661)
Net cash inflow from operating activities		1,643		1,708
Cash flow from investing activities				
Payment for purchase of property, plant & equipments/intangible assets	(707)		(7,090)	
Proceeds from sale of property, plant & equipment	1		12	
Proceeds from sale of assets held for sale	200		-	
Payment for purchase of non current investments	(132)		(1,173)	
(Payment) /Proceeds from purchase/sales of current investments	2,091		5,214	
Interest received	360		275	
Dividend received	3		3	
Net cash used in investing activities		1,816		(2,759)
Cash flow from financing activities				
Interest paid (including interest pertaining to Ind AS 116)	(382)		(493)	
Proceeds/(repayment) of short-term borrowings, net	(276)		272	
Proceeds of long-term borrowings	13		4,754	
Repayment of leases liabilities	(174)		(164)	
Repayment of long-term borrowings	(1,776)		(3,204)	
Dividend on equity shares	(475)		(285)	
Net cash used in financing activities		(3,070)		880
Net increase/(decrease) in cash and cash equivalents		389		(171)
Cash and cash equivalents at the beginning of the financial year		587		758
Cash and cash equivalents at the end of the period		976		587

Notes:

1 A Dividend for the year ended 31st March,2023 at the rate of Re. 0.50 per Equity shareof Re. 1/- each amounting to Rs. 474.75 lacs is recommended by the Board of Directors in their meeting held on 20th May 2023, subject to approval of the shareholders at the ensuing Annual General Meeting.

2 The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 20th May 2023.

3 The Statutory Auditors have carried out the audit for the year ended March 31, 2023. Figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.

4 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

5 The Company is not 'Large Corporate' as on 31st March, 2023 as per criteria provided in SEBI circular dated 26-11-2018

6 The figures for previous period have been recast and regrouped wherever necessary to conform to current period's presentations.

For and on behalf of
The Board of Directors,

Arunkumar M.Jatia
Executive chairman

PUDUMJEE PAPER PRODUCTS LTD.

Place : Pune
Date : 20th May 2023

J M AGRAWAL & CO. FRN : 100130W Chartered Accountants Pune

J M Agrawal & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF PUDUMJEE PAPER PRODUCTS LIMITED

Report on the Audit of Financial Results

Opinion

1. We have audited the accompanying financial results of Pudumjee Paper Products Limited (the "Company") for the quarter and year ended March 31, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial results:

   i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

   ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Management's Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for

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preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

   - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For J M Agrawal & Co.
Chartered Accountants
Firm Registration Number: 100130W

J M AGRAWAL & CO. FRN : 100130W Chartered Accountants Pune

Punit Agrawal
Partner
Membership Number: 148757

UDIN: 23148757BGSDVU7604

Place: Pune
Date: May 20, 2023

PUDUMJEE

PUDUMJEE PAPER PRODUCTS LTD.

Registered Office:
Survey No. 25, 26, 29 & 30, Chinchwad Road, Near Aditya Birla Hospital,
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CIN: L21098PN2015PLC153717 | GSTIN: 27AAHCP9601Q1ZQ

SW:

20th May, 2023

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:- PDMJEPAPER**	The Manager, Corporate Relationship Department, **BSE Ltd.,** Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001. **Scrip Code:- 539785**

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION

We hereby declare that, the Statutory Auditors, M/s. J. M. Agrawal & Company, Chartered Accountants (Firm Registration No.: 100130W) have issued Audit Report with unmodified opinion on Audited Financial Statements/Results for the Quarter and Year Ended on 31st March, 2023.

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 aforesaid on your record.

Thanking you,

Yours Faithfully,

For **Pudumjee Paper Products Limited**

H. P. Birla
Chief Financial Officer

PUDUMJEE PAPER PRODUCTS LTD.

Corporate Office:
Jatia Chambers, 60, Dr. V. B. Gandhi Marg,
Kalaghoda, Mumbai 400 001, India
E-mail: pudumjee@pudumjee.com |
Telephone: +91 22 4355 3333, 2267 4485
Website: www.pudumjee.com

Certification by ICS
Integrated Management System (IMS)
Registration No.: RI91/11027, Complying with Standards:
QMS - ISO 9001:2015
EMS - ISO 14001:2015
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FSMS - ISO 22000:2018

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