



PUDUMJEE

## PUDUMJEE PAPER PRODUCTS LTD.

Registered Office

**Registered Office:**

Thergaon, Chinchwad, Pune-411033

Tel: +91-20-40773333, Fax: +91-20-4077 3388

E-Mail : [pune@pudumjee.com](mailto:pune@pudumjee.com), [sk@pudumjee.com](mailto:sk@pudumjee.com).

CIN: L21098PN2015PLC153717

GSTIN 27AAHCP9601Q1ZQ

**Corporate Office:**

Jatia Chambers, 60, Dr. V.B.Gandhi Marg, Kalaghoda.

Mumbai-400001 India.

Tel: +91-22-30213333, 22674485, 66339300,

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E-Mail: [pudumjee@pudumjee.com](mailto:pudumjee@pudumjee.com)

VJ: 1122

23<sup>rd</sup> January, 2021

|                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>The Manager,<br/>Listing Department,<br/><b>National Stock Exchange of India Ltd.,</b><br/>Exchange Plaza, 5<sup>th</sup> Floor,<br/>Plot No. C/1, G Block,<br/>Bandra Kurla Complex, Bandra (E),<br/><u>Mumbai - 400 051.</u></p> <p><b><u>Scrip Code:- PDMJEPAPER</u></b></p> | <p>The Manager,<br/>Corporate Relationship Department,<br/><b>BSE Ltd.,</b><br/>Phiroze Jeejeebhoy Towers,<br/>Dalal Street,<br/><u>MUMBAI - 400 001.</u></p> <p><b><u>Scrip Code:- 539785</u></b></p> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir/Madam,

Subject: Outcome of Board Meeting

This is to inform you that at the Board Meeting held today, our Board of Directors have taken on record the **Statement of Standalone Unaudited Financial Results of the Company for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2020.** A copy of the said result together with the Limited Review Report for the Quarter and Nine Months ended on that date are attached for your information and record.

The meeting commenced at 12.02 p.m. and concluded at 12.35 p.m.

Thanking you,

Yours Faithfully,

For **PUDUMJEE PAPER PRODUCTS LIMITED**



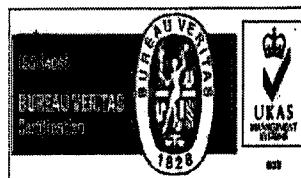
Vinay Jadhav  
Company Secretary  
Encl.: As Above



ISO 22000:2005  
RH91/10093



ISO 9001:2015  
PCMS/QMS/16292018



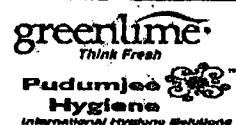
ISO 14001:2015  
IND 16.8578/U/E



The mark of  
responsible forestry

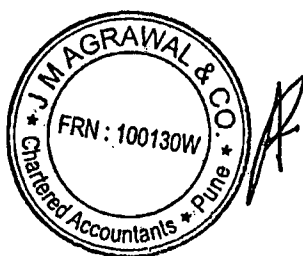


**PUDUMJEE PAPER PRODUCTS LTD.**  
 Regd. Office : Thergaon, Pune 411 033.  
 Tel.No 020-40773333, E-Mail sk@pudumjee.com,  
 Website : www.pudumjee.com, CIN L21098PN2015PLC153717  
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE  
 QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020**



(Rs. in Lakhs, unless otherwise stated)

| Particulars                                                                      | Quarter Ended |           |           | Nine Months ended |           | Year ended |
|----------------------------------------------------------------------------------|---------------|-----------|-----------|-------------------|-----------|------------|
|                                                                                  | 31-Dec-20     | 30-Sep-20 | 31-Dec-19 | 31-Dec-20         | 31-Dec-19 | 31-Mar-20  |
|                                                                                  | Unaudited     | Unaudited | Unaudited | Unaudited         | Unaudited | Audited    |
| I Revenue from operations                                                        | 12,850.79     | 10,019.83 | 15,321.11 | 28,900.73         | 47,120.99 | 60,448.22  |
| II Other incomes                                                                 | 179.48        | 162.53    | 105.97    | 548.67            | 370.37    | 520.39     |
| III Total Income (I + II)                                                        | 13,030.27     | 10,182.36 | 15,427.08 | 29,449.40         | 47,491.36 | 60,968.61  |
| IV Expenditure                                                                   |               |           |           |                   |           |            |
| a) Cost of materials consumed                                                    | 5,909.13      | 3,971.57  | 7,810.08  | 12,824.69         | 27,956.91 | 34,494.40  |
| b) Purchases of stock-in-trade                                                   | 169.73        | 124.89    | 227.36    | 432.13            | 510.43    | 676.34     |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 403.26        | 911.96    | 329.68    | 1,471.19          | (809.94)  | (972.96)   |
| d) Power, fuel & water expenses                                                  | 1,787.42      | 1,388.22  | 2,450.74  | 4,156.83          | 7,372.93  | 10,537.73  |
| e) Employee benefits expenses                                                    | 1,140.67      | 1,148.38  | 1,169.03  | 3,365.32          | 3,470.72  | 4,557.96   |
| f) Net foreign exchange (gain) / loss                                            | (31.07)       | (20.76)   | (17.34)   | (78.67)           | (30.24)   | 177.65     |
| g) Finance cost                                                                  | 154.86        | 174.02    | 178.94    | 487.74            | 597.09    | 769.33     |
| h) Depreciation and amortization expenses                                        | 267.61        | 269.79    | 236.14    | 808.65            | 681.19    | 1,217.61   |
| i) Other expenses                                                                | 914.77        | 898.75    | 1,531.68  | 2,499.56          | 4,216.84  | 5,406.43   |
| Total Expenses                                                                   | 10,716.40     | 8,866.82  | 13,916.31 | 25,967.44         | 43,965.93 | 56,863.48  |
| V Profit before exceptional items and Tax (III-IV)                               | 2,313.87      | 1,315.54  | 1,510.77  | 3,481.96          | 3,525.43  | 4,105.13   |
| VI Exceptional items                                                             | 2,449.59      | -         | -         | 2,449.59          | -         | -          |
| VII Profit / (loss) before tax (V-VI)                                            | (135.72)      | 1,315.54  | 1,510.77  | 1,032.37          | 3,525.43  | 4,105.13   |
| VIII Tax expenses                                                                |               |           |           |                   |           |            |
| a) Current tax                                                                   | (41.00)       | 195.00    | 287.00    | 154.00            | 631.00    | 702.00     |
| b) Deferred tax                                                                  | (19.78)       | 89.97     | 233.13    | 3.15              | 563.39    | 681.88     |
| IX Profit / (loss) for the period (VII-VIII)                                     | (74.94)       | 1,030.57  | 990.64    | 875.22            | 2,331.04  | 2,721.25   |
| X Other comprehensive income                                                     |               |           |           |                   |           |            |
| a) Items that will be reclassified to profit or loss                             | -             | -         | -         | -                 | -         | -          |
| b) (i) Items that will not be reclassified to profit or loss                     | 42.30         | (51.41)   | 13.94     | (60.52)           | 41.82     | (208.70)   |
| (ii) Income tax relating to these items                                          | (14.78)       | 17.97     | (4.87)    | 21.15             | (14.61)   | 71.88      |
| Other comprehensive income for the period, net of tax                            | 27.52         | (33.44)   | 9.07      | (39.37)           | 27.21     | (136.82)   |
| XI Total comprehensive income for the period (net of tax)(IX+X)                  | (47.42)       | 997.13    | 999.71    | 835.85            | 2,358.25  | 2,587.43   |
| XII Paid-up equity capital (face value Rs.1/- per share)                         | 949.50        | 949.50    | 949.50    | 949.50            | 949.50    | 949.50     |
| XIII Other equity excluding Revaluation Reserves as per balance sheet            |               |           |           |                   |           | 27,046.18  |
| XIV Earning per equity share :                                                   |               |           |           |                   |           |            |
| Basic and Diluted (Rs.)                                                          | (0.08)        | 1.09      | 1.04      | 0.92              | 2.46      | 2.87       |



**SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

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          |                        |                        | Nine Months ended      |                        | Year ended           |
|---------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
|                                                                           | 31-Dec-20<br>Unaudited | 30-Sep-20<br>Unaudited | 31-Dec-19<br>Unaudited | 31-Dec-20<br>Unaudited | 31-Dec-19<br>Unaudited | 31-Mar-20<br>Audited |
| <b>1 Segment Revenue</b>                                                  |                        |                        |                        |                        |                        |                      |
| a) Paper                                                                  | 12,545.92              | 9,766.70               | 14,645.13              | 28,168.47              | 45,155.16              | 57,726.46            |
| b) Hygiene products                                                       | 537.09                 | 441.34                 | 1,494.14               | 1,338.02               | 4,284.49               | 5,687.35             |
| <b>Total</b>                                                              | <b>13,083.01</b>       | <b>10,208.04</b>       | <b>16,139.27</b>       | <b>29,506.49</b>       | <b>49,439.65</b>       | <b>63,413.81</b>     |
| Less: Inter segment revenue                                               | (232.22)               | (188.21)               | (818.16)               | (605.76)               | (2,318.66)             | (2,965.69)           |
| <b>Net sale/ Income from operation</b>                                    | <b>12,850.79</b>       | <b>10,019.83</b>       | <b>15,321.11</b>       | <b>28,900.73</b>       | <b>47,120.99</b>       | <b>60,448.12</b>     |
| <b>2 Segment Results (Profit before tax, depreciation and interest) :</b> |                        |                        |                        |                        |                        |                      |
| a) Paper                                                                  | 259.00                 | 1,865.13               | 1,782.16               | 2,340.56               | 4,324.80               | 5,490.69             |
| b) Hygiene products                                                       | (8.40)                 | (124.34)               | 138.88                 | (135.83)               | 376.83                 | 573.34               |
| <b>Total</b>                                                              | <b>250.60</b>          | <b>1,740.79</b>        | <b>1,921.04</b>        | <b>2,204.73</b>        | <b>4,701.63</b>        | <b>6,064.03</b>      |
| <b>Depreciation and amortisation expense</b>                              |                        |                        |                        |                        |                        |                      |
| a) Paper                                                                  | 261.12                 | 260.82                 | 225.54                 | 783.00                 | 650.15                 | 1,175.98             |
| b) Hygiene products                                                       | 6.49                   | 8.97                   | 10.60                  | 25.65                  | 31.04                  | 41.68                |
| <b>Total</b>                                                              | <b>267.61</b>          | <b>269.79</b>          | <b>236.14</b>          | <b>808.65</b>          | <b>681.19</b>          | <b>1,217.61</b>      |
| Less : Finance Cost                                                       | 154.86                 | 174.02                 | 178.94                 | 487.74                 | 597.09                 | 769.33               |
| Add/(Less) : Other unallocable income/(expenses),net                      | 36.15                  | 38.56                  | 4.81                   | 124.03                 | 102.08                 | 28.04                |
| <b>Profit / (loss) before tax</b>                                         | <b>(135.72)</b>        | <b>1,315.54</b>        | <b>1,510.77</b>        | <b>1,032.37</b>        | <b>3,525.43</b>        | <b>4,105.13</b>      |
| <b>3 Segment Assets</b>                                                   |                        |                        |                        |                        |                        |                      |
| a) Paper                                                                  | 37,899.78              | 35,601.31              | 38,619.31              | 37,899.78              | 38,619.31              | 38,381.12            |
| b) Hygiene products                                                       | 674.88                 | 804.68                 | 1,079.67               | 674.88                 | 1,079.67               | 967.88               |
| c) Unallocated                                                            | 12,045.40              | 11,496.61              | 10,740.32              | 12,045.40              | 10,740.32              | 12,251.02            |
| <b>Total Assets</b>                                                       | <b>50,620.06</b>       | <b>47,902.60</b>       | <b>50,439.30</b>       | <b>50,620.06</b>       | <b>50,439.30</b>       | <b>51,599.02</b>     |
| <b>4 Segment Liabilities</b>                                              |                        |                        |                        |                        |                        |                      |
| a) Paper                                                                  | 11,359.47              | 7,922.61               | 10,652.58              | 11,359.47              | 10,652.58              | 11,161.37            |
| b) Hygiene products                                                       | 219.78                 | 315.04                 | 386.62                 | 219.78                 | 386.62                 | 249.83               |
| c) Unallocated                                                            | 10,215.28              | 10,786.00              | 11,404.66              | 10,215.28              | 11,404.66              | 12,189.44            |
| <b>Total Liabilities</b>                                                  | <b>21,794.53</b>       | <b>19,023.65</b>       | <b>22,443.86</b>       | <b>21,794.53</b>       | <b>22,443.86</b>       | <b>23,599.64</b>     |

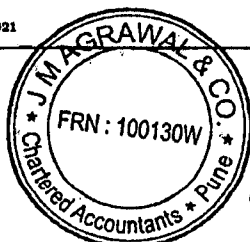
**Notes:**

- The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors.
- 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.
- The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory Auditors.
- Exceptional items amounting to Rs.2449.59 lacs shown as expenses in the quarter and Nine months ended 31st December, 2020 is a provision made in respect of power supply availed by the Company in the financial years 2016-17 and 2017-18 from power generators under the Group Captive Scheme (GCS) of the Electricity Act. In view of the orders dated 22.10.2020 and 29.10.2020 passed by the Maharashtra Electricity Regulatory Commission (MERC) denying the status of GCS to the power generator subjected the supply to Cross Subsidy Surcharge, Additional Surcharge and interest thereon as demanded by Maharashtra State Electricity Distribution Company Ltd. Aggrieved by these orders the Company has preferred an appeal before Hon'ble Appellate Tribunal for Electricity (APTEL) and pending decision of Hon'ble APTEL, a provision has accordingly been made.
- In view of 'lockdown' imposed by authorities due to coronavirus pandemic, the manufacturing operations at its Pune Plant resumed production on 12th May, 2020 and since then are operating at about 60% of capacity as the market conditions continue to remain sluggish. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of all assets and liabilities. While the Management has evaluated and considered the possible impact of COVID-19 pandemic on the financial results, given the uncertainties around its impact on future economic activity, the impact of the subsequent events is dependent on the circumstances as they evolve.
- 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. Jaita  
Executive chairman

Place : Pune  
Date : 23rd January 2021





**J M Agrawal & Co.**

**Chartered Accountants**

Review Report To,

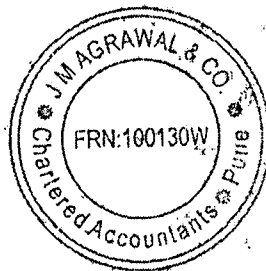
The Board of Directors

**Pudumjee Paper Products Limited**

We have reviewed the accompanying statement of unaudited financial results of Pudumjee Paper Products Limited (the "Company") for the quarter and nine months ended 31<sup>st</sup> December 2020, together with notes thereon (the "Statement"). This Statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides 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, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Pune

Date: January 23, 2021

For J M Agrawal & Co.  
Chartered Accountants

Firm Registration Number: 100130W

Punit Agrawal

Partner

Membership Number: 148757

UDIN: 21148757AAAAAC8410