



PUDUMJEE

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: 224

27th May, 2024

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, 2024, which were approved and taken on record by the Board of Directors at its Meeting held on 27th May, 2024.

- Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2024 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, 2024.
- The Board of Directors has recommended a Dividend of Re. 0.60/- per equity share of Rs. 1/- each for the year ended 31st March, 2024 subject to the approval of the Shareholders at the ensuing 10th 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 10th Annual General Meeting of the Company and Book Closure/Record Date for the purpose of payment of Dividend for the year ended 31st March, 2024 will be informed in due course.

The meeting commenced at 01:00 p.m. and concluded at 01:35 p.m.

Thanking you,

Yours Faithfully,

For **PUDUMJEE PAPER PRODUCTS LIMITED**


Hanuman Prasad Birla
Chief Financial Officer
ICMA Membership No.: A13010
Encl.: As Above



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





PUDUMJEE PAPER PRODUCTS LTD.
Regd. Office : Thergaon, Pune 411 033.
Tel.No: 020-40773333, E-Mail: pune@pudumjee.com,
Website : www.pudumjee.com, CIN: L21098PN2015PLC153717
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE
QUARTER AND YEAR ENDED 31ST MARCH 2024



(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter Ended			Year ended	
	31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	20,531	20,372	18,271	78,496	75,868
II Other income	513	349	198	1,345	849
III Total Income (I + II)	21,044	20,721	18,469	79,841	76,717
IV Expenditure					
a) Cost of materials consumed	9,088	10,108	12,228	41,932	45,054
b) Purchases of stock-in-trade	63	71	418	279	1,111
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	154	167	(724)	(25)	(645)
d) Fuel, power & water expenses	2,772	2,762	2,445	10,927	11,360
e) Employee benefits expenses	1,813	1,331	1,237	5,716	5,166
f) Net foreign exchange loss /(gain)	(56)	(53)	(128)	(218)	(27)
g) Finance cost	68	125	51	513	382
h) Depreciation and amortization expenses	320	318	282	1,265	1,131
i) Other expenses	1,819	1,603	1,216	6,288	5,218
Total Expenses	16,041	16,432	17,025	66,677	68,750
V Profit before tax (III-IV)	5,003	4,289	1,444	13,164	7,967
VI Tax expenses					
a) Current tax	1,203	1,097	338	3,361	1,990
b) Deferred tax	60	6	31	(11)	37
VII Profit for the period (V-VI)	3,740	3,186	1,075	9,814	5,940
VIII 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	(91)	145	85	221	(21)
(ii) Income tax relating to these items	6	(16)	(33)	(29)	(16)
Other comprehensive income for the period, net of tax	(85)	129	52	192	(37)
IX Total comprehensive income for the period (net of tax)(VII+VIII)	3,655	3,315	1,127	10,006	5,903
X Paid-up Equity Capital (Face value Rs.1/- per share)	950	950	950	950	950
XI Other equity excluding Revaluation Reserves as per balance sheet				48,280	38,749
XII Earning per equity share : Basic and Diluted (Rs.)	3.94	3.36	1.13	10.34	6.26

SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

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-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue					
a) Paper	19,811	19,776	17,904	76,061	73,865
b) Hygiene Products	1,475	1,400	1,167	5,440	4,344
Total	21,286	21,176	19,071	81,501	78,209
Less: Inter segment revenue	(755)	(804)	(800)	(3,005)	(2,341)
Net sale/ Income from operation	20,531	20,372	18,271	78,496	75,868
2 Segment Results (Profit before interest, depreciation, exceptional item and tax) :					
a) Paper	5,015	4,371	1,686	13,837	9,100
b) Hygiene Products	135	240	87	669	359
Total	5,150	4,611	1,773	14,506	9,459
Depreciation and amortisation expense					
a) Paper	312	309	272	1,229	1,094
b) Hygiene Products	8	9	10	36	37
Total	320	318	282	1,265	1,131
Less: Finance Cost	68	125	51	513	382
Add/(Less): Other unallocable income/(expenses),net	241	121	4	436	21
Profit before tax	5,003	4,289	1,444	13,164	7,967
3 Segment Assets					
a) Paper	59,947	56,116	51,053	59,947	51,053
b) Hygiene Products	999	832	915	999	915
c) Unallocated	10,507	11,226	10,621	10,507	10,621
Total Assets	71,453	68,174	62,589	71,453	62,589
4 Segment Liabilities					
a) Paper	15,513	16,107	12,872	15,513	12,872
b) Hygiene Products	511	283	285	511	285
c) Unallocated	3,199	6,209	9,734	3,199	9,734
Total Liabilities	19,223	22,599	22,891	19,223	22,891



Statement of Assets & Liabilities		(Rs.in Lakhs)	
		As at	As at
		31-Mar-2024 Audited	31-Mar-2023 Audited
A ASSETS			
1 Non Current Assets			
(a) Property, plant & equipment		12,135	12,295
(b) Right-of-use Assets		1,517	1,658
(c) Capital work in progress		1,956	9,419
(d) Investment properties		7,071	-
(e) Goodwill		6,425	6,425
(f) Intangible assets under development		1	1
(g) Other intangible assets		38	34
(h) Financial assets			
(i) Investments		2,361	2,701
(ii) Other financial assets		21	21
(h) Other non current assets		51	157
Total non current assets		31,576	32,711
2 Current assets			
(a) Inventories		14,642	16,687
(b) Financial assets			
(i) Investments		12,592	2,480
(ii) Trade receivables		7,624	6,365
(iii) Cash & cash equivalents		480	976
(iv) Bank balances other than (iii) above		258	393
(v) Loans		2,109	1,682
(vi) Other financial assets		82	68
(c) Advance income tax (net)		301	570
(d) Other current assets		1,789	657
Total Current assets		39,877	29,878
Total assets		71,453	62,589
B EQUITY & LIABILITIES			
1 Equity			
(a) Equity share capital		950	950
(b) Other equity		48,280	38,749
Total equity		49,230	39,699
2 Non current liabilities			
(a) Financial liabilities			
(i) Borrowings		313	4,106
(ia) Lease Liabilities		252	390
(ii) Other financial Liabilities		278	273
(b) Provisions		3,919	3,857
(c) Employee benefit obligations		840	1,000
(d) Deferred tax liabilities (net)		2,731	2,712
Total non current liabilities		8,333	12,338
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings		1,174	751
(ia) Lease Liabilities		209	193
(ii) Trade payables			
a. Total outstanding dues of micro enterprises and small enterprises		324	155
b. Total outstanding dues of creditors other than micro enterprises and small enterprises		9,079	6,546
(iii) Other financial liabilities		1,658	1,400
(b) Employee benefit obligations		433	305
(c) Other current liabilities		1,013	1,202
Total current liabilities		13,890	10,552
Total liabilities		22,223	22,890
Total equity & liabilities		71,453	62,589



Statement of cash flows

(Rs.in Lakhs)

Particulars	Year ended 31-Mar-24 Audited		Year ended 31-Mar-23 Audited	
Cash flow from operating activities				
Profit before tax		13,164		7,967
Adjustments to reconcile net profit to net cash from operating activities:				
Depreciation, amortisation and impairment expense	1,265		1,131	
(Profit) / Loss on sale of property, plant and equipment / assets held for sale (net)	(5)		(102)	
Dividend and fair value gain on investment	(484)		(26)	
Remeasurements of post-employment benefit obligations	25		131	
Interest income	(550)		(361)	
Finance costs	513		382	
Profit on sale of investment	(208)		(243)	
(Write-back) / Provision for doubtful debts / advances	(75)		(24)	
	481		888	
Operating profit before working capital changes		13,645		8,855
Changes in assets and liabilities:				
Trade receivables, other financial assets and other assets	(2,130)		1,289	
Inventories	2,045		(4,504)	
Trade payables, other financial liabilities, other liabilities and provisions	2,804		(389)	
	2,719		(3,604)	
Cash generated from operations		16,364		5,251
Taxes paid (net of refunds)		(3,092)		(2,153)
Net cash inflow from operating activities		13,272		3,098
Cash flow from investing activities				
Payment for purchase of property, plant & equipments/intangible assets	(734)		(707)	
Proceeds from sale of property, plant & equipment	17		1	
Proceeds from sale of assets held for sale	-		200	
Payment for purchase of non current investments	537		(132)	
(Payment) / Proceeds from purchase/sales of current investments, net	(9,424)		2,091	
Loans (given) / repayment received net	(427)		(1,455)	
Interest received	550		360	
Dividend received	3		3	
Net cash used in investing activities		(9,478)		361
Cash flow from financing activities				
Interest paid (including interest pertaining to Ind AS 116)	(513)		(382)	
Proceeds/(repayment) of short-term borrowings, net	16		(276)	
Proceeds of long-term borrowings	197		13	
Repayment of leases liabilities	(182)		(174)	
Repayment of long-term borrowings	(3,333)		(1,776)	
Dividend on equity shares	(475)		(475)	
Net cash used in financing activities		(4,290)		(3,070)
Net increase/(decrease) in cash and cash equivalents		(496)		389
Cash and cash equivalents at the beginning of the financial year		976		587
Cash and cash equivalents at the end of the period		480		976

Notes:

- 1 A Dividend for the year ended 31st March, 2024 at the rate of Re. 0.60 per Equity share of Re. 1/- each amounting to Rs. 569.70 lacs is recommended by the Board of Directors in their meeting held on 27th May 2024, 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 27th May 2024.
- 3 The Statutory Auditors have carried out the audit for the year ended March 31, 2024. Figures for the quarter ended March 31, 2024 and March 31, 2023 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, 2024 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 DirectorsArunkumar M. Jaitia
Executive chairmanPlace : Mumbai
Date : 27th May 2024



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, 2024, 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, 2024.

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





J M Agrawal & Co.

Chartered Accountants

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.





J M Agrawal & Co.

Chartered Accountants

- 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.

Place: Mumbai
Date: May 27, 2024



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

Punit Agrawal
Partner
Membership Number: 148757

UDIN: 24148757BKFP45228



PUDUMJEE

SW:

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CIN: L21098PN2015PLC153717 | GSTIN: 27AAHCP9601Q1ZQ

27th May, 2024

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, 2024.

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**


Hanuman Prasad Birla
Chief Financial Officer
ICMA Membership No.: A13010



Corporate Office:

Jatia Chambers, 60, Dr. V. B. Gandhi Marg,
Kalaghoda, Mumbai 400 001, India

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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

