



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: 935

10th November, 2025

<p>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.</p> <p>Scrip Code:- PDMJEPAPER</p>	<p>The Manager, Corporate Relationship Department, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001.</p> <p>Scrip Code:- 539785</p>
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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 Half Year ended on 30th September, 2025.** A copy of the said result together with the Limited Review Report for the Quarter and Half year ended on that date are attached for your information and record.

Further in compliance with the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('SEBI Listing Regulations') we wish to inform you that, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today has appointed Mrs. Shailaja Nair (DIN: 11343122), as an "Additional Director" in the capacity of "Non-Executive Independent Director" of the Company for a period of 5 years w.e.f. 14th November, 2025 subject to approval of shareholders of the Company by way of Postal Ballot.

Further the additional information as required under SEBI Master Circular No.: SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 read with Regulation 30 - Para A of Part A of Schedule III of the SEBI Listing Regulations as amended from time to time with respect to appointment of Mrs. Shailaja Nair, is provided in the prescribed format as per Annexure-A.

The meeting commenced at 1.09 p.m. and concluded at 1.37 p.m.

Thanking you,

Yours Faithfully,

For **Pudumjee Paper Products Limited**

Shrihari Waychal
Company Secretary and Compliance Officer
ICSI Membership No.: A62562
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





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ANNEXURE – A

Name of the Director	Mrs. Shailaja Nair
Reason for Change	Appointment of Mrs. Shailaja Nair (DIN: 11343122), as an "Additional Director" in the capacity of "Non-Executive Independent Director".
Date of Appointment	w.e.f. 14 th November, 2025
Term of Appointment	5 Years
Brief profile	Mrs. Shailaja Nair, (MBA – Finance) has over 30 years of experience in financial services, ESG strategy and regulatory compliance. She has extensive expertise in corporate governance, risk frameworks, Global Capability Center (GCC) setup, and IPO management. As former Executive Committee Member and Senior Vice President at AXA Global Business Services, she led finance, operations, procurement, and ESG initiatives across 26 global entities, earning multiple awards for sustainability and leadership. Currently, she serves as a Consultant and Advisor to a leading global consulting group, focusing on governance, business transformation, ESG, and impact investing etc.
Disclosure of Relationships between Directors	None
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated 20 th June, 2018 issued by the BSE and NSE, respectively	Mrs. Shailaja Nair is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

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 Website : www.pudumjee.com, CIN: L21098PN2015PLC153717
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
 QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025**



(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter Ended			Half year ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	20,713	19,645	22,247	40,358	42,531	80,908
II Other income	(86)	1,858	632	1,772	1,041	2,092
III Total Income (I + II)	20,627	21,503	22,879	42,130	43,572	83,000
IV Expenditure						
a) Cost of materials consumed	10,871	10,083	11,321	20,954	22,356	44,276
b) Purchases of stock-in-trade	184	92	394	276	457	713
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(159)	727	(138)	73	(1,196)
d) Fuel, power & water expenses	3,354	2,944	3,052	6,298	6,036	11,924
e) Employee benefits expenses	1,537	1,501	1,436	3,038	2,916	5,906
f) Net foreign exchange (gain)/loss	11	(48)	(79)	(37)	(107)	(26)
g) Other expenses	1,922	1,865	1,623	3,787	3,334	6,900
Total Expenses	17,900	16,278	18,474	34,178	35,065	68,497
V Profit before Interest, Depreciation and Tax (EBITDA) (III-IV)	2,727	5,225	4,405	7,952	8,507	14,503
VI Finance cost	76	64	84	140	163	321
VII Depreciation and amortization expenses	345	332	322	677	641	1,310
VIII Profit before tax (V-VI-VII)	2,306	4,829	3,999	7,135	7,703	12,872
IX Tax expenses						
a) Current tax	806	995	981	1,801	2,009	3,275
b) Deferred tax	(192)	210	42	18	(39)	21
X Profit for the period (VIII-IX)	1,692	3,624	2,976	5,316	5,733	9,576
XI 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	(191)	316	108	125	255	33
(ii) Income tax relating to these items	21	(35)	(12)	(14)	(28)	18
Other comprehensive income for the period, net of tax	(170)	281	96	111	227	51
XII Total comprehensive income for the period (X+XI)	1,522	3,905	3,072	5,427	5,960	9,627
XIII Paid-up equity capital (face value Re.1/- per share)	950	950	950	950	950	950
XIV Other equity excluding Revaluation Reserves as per balance sheet						57,338
XV Earning per equity share : Basic and Diluted (Rs.)	1.78	3.82	3.13	5.60	6.04	10.09

SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

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			Half year ended		Year Ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a) Paper	19,917	19,055	21,375	38,972	41,068	78,228
b) Hygiene products	1,691	1,382	1,458	3,073	2,721	5,784
Total	21,608	20,437	22,833	42,045	43,789	84,012
Less: Inter segment revenue	(895)	(792)	(586)	(1,687)	(1,258)	(3,104)
Net sale/ Income from operation	20,713	19,645	22,247	40,358	42,531	80,908
2 Segment Results (Profit / (loss) before interest, tax & depreciation) :						
a) Paper	2,953	3,523	3,899	6,476	7,684	12,783
b) Hygiene products	91	72	190	163	317	605
Total	3,044	3,595	4,089	6,639	8,001	13,388
Depreciation and amortisation expense						
a) Paper	335	321	312	656	622	1,270
b) Hygiene products	10	11	10	21	19	40
Total	345	332	322	677	641	1,310
Less : Finance cost	76	64	84	140	163	321
Add/(Less): Other unallocable income/(expenses), net	(317)	1,630	316	1,313	506	1,115
Profit before tax	2,306	4,829	3,999	7,135	7,703	12,872
3 Segment Assets						
a) Paper	63,523	63,868	65,074	63,523	65,074	60,207
b) Hygiene products	985	919	804	985	804	1,057
c) Unallocated	20,037	17,357	11,102	20,037	11,102	15,079
Total Assets	84,545	82,144	76,980	84,545	76,980	76,343
4 Segment Liabilities						
a) Paper	15,250	13,581	16,173	15,250	16,173	12,098
b) Hygiene products	471	426	428	471	428	357
c) Unallocated	5,679	5,944	5,759	5,679	5,759	5,600
Total Liabilities	21,400	19,951	22,360	21,400	22,360	18,055



Statement of Assets & Liabilities		(Rs. in Lakhs)	
		As at 30-Sep-25 Unaudited	As at 31-Mar-25 Audited
A ASSETS			
1 Non Current Assets			
(a) Property, plant & equipment			
(b) Right-of-use Assets	13,331	12,837	
(c) Capital work in progress	1,258	1,359	
(d) Investment properties	10,106	2,768	
(e) Goodwill	6,900	6,957	
(f) Intangible assets under development	6,425	6,425	
(g) Other intangible assets	1	1	
(h) Financial assets	30	33	
(i) Investments			
(ii) Other financial assets	2,319	2,031	
(i) Other non current assets	22	22	
Total non current assets	547	1,449	
	40,939	33,882	
2 Current assets			
(a) Inventories			
(b) Financial assets	14,340	12,956	
(i) Investments			
(ii) Trade receivables	9,170	12,942	
(iii) Cash & cash equivalents	7,826	6,828	
(iv) Bank balances other than (iii) above	1,172	3,542	
(v) Loans	256	255	
(vi) Other financial assets	9,433	5,185	
(c) Advance income tax (net)	90	94	
(d) Other current assets	-	327	
Total Current assets	1,319	332	
Total assets	43,606	42,461	
	84,545	76,343	
B EQUITY & LIABILITIES			
1 Equity			
(a) Equity share capital			
(b) Other equity	950	950	
Total equity	62,195	57,338	
Liabilities			
2 Non current liabilities			
(a) Financial liabilities			
(i) Borrowings	788	892	
(ii) Lease liabilities	72	94	
(iii) Other financial liabilities	239	253	
(b) Provisions	4,053	3,994	
(c) Employee benefit obligations	1,065	982	
(d) Deferred tax liabilities (net)	2,766	2,734	
Total non current liabilities	8,983	8,949	
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings			
(ii) Lease liabilities	217	26	
(iii) Trade payables :-	108	195	
a. Total outstanding dues of micro enterprises and small enterprises			
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	273	182	
(iv) Other financial liabilities	6,245	5,510	
(b) Employee benefit obligations	3,986	1,777	
(c) Income tax liabilities(Net)	459	459	
(d) Other current liabilities	171	-	
Total current liabilities	958	957	
Total liabilities	12,417	9,106	
Total equity & liabilities	21,400	18,055	
	84,545	76,343	



Unaudited statement of cash flows for the half year ended 30th september 2025

(Rs. in Lakhs)

Particulars	Half year ended 30-Sep-25 Unaudited	Half year ended 30-Sep-24 Unaudited
Cash flow from operating activities		
Profit before taxation	7,435	7,703
Adjustments to reconcile net profit to net cash from operating activities:		
Depreciation and amortisation expense	677	641
(Profit) / Loss on sale of property, plant and equipment (net)	(53)	-
Dividend and fair Value gain on investments	(492)	(284)
Remeasurements of post-employment benefit obligations	1	4
Interest income	(464)	(468)
Finance costs	140	163
Profit on sale of investment	(750)	(189)
(Write-back)/Provision for doubtful debts	54	(76)
	(887)	(209)
Operating profit before working capital changes	6,248	7,494
Changes in assets and liabilities:		
Trade receivables, other financial assets and other assets	(1,133)	637
Inventories	(1,383)	74
Trade payables, other financial liabilities, other liabilities and provisions	3,162	451
	646	1,162
Cash (used in) / generated from operations	6,894	8,656
Income taxes paid (net of refunds)	(1,285)	(1,580)
Net cash (used in) / generated from operating activities	5,609	7,076
Cash flow from investing activities		
Payment for purchase of property, plant & equipments/intangible assets	(8,356)	(939)
Proceeds from sale of property, plant & equipment	63	-
Payment for purchase of non current investments	(164)	414
(Payment) / Proceeds from purchase/sales of investments (net)	5,007	(2,692)
Loans (given) / repayment received net	(4,249)	(2,688)
Interest received	446	468
Dividend received on equity investments	8	3
Net cash inflow from investing activities	(7,245)	(5,434)
Cash flow from financing activities		
Interest paid (including interest pertaining to Ind AS 116)	(140)	(163)
Proceeds/(repayment) of short-term borrowings, net	67	(16)
Repayment of leases liabilities	20	(113)
Repayment of long-term borrowings	(110)	(348)
Dividend on equity shares paid	(570)	(570)
Net cash used in financing activities	(733)	(1,210)
Net increase/(decrease) in cash and cash equivalents	(2,369)	432
Cash and cash equivalents at the beginning of the period	3,542	480
Cash and cash equivalents at the end of the period	1,173	912

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.
- The figures for previous period have been re-stated and re-grouped wherever necessary to conform to current period's presentations.



For and on behalf of
the Board of Directors

Arunkumar M. Jatia
Executive chairman

Place : Pune
Date : 10th November 2025.



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 half year ended September 30, 2025 together with notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purposes. This statement is responsibility of the Company's Management and has been approved by the Company's 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 accompanying Statement prepared in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Punit Agrawal
Partner
Membership Number: 148757

Place: Pune
Date: November 10, 2025

UDIN: 25148757BMNYNS5832



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