

KHARE & COMPANY**Chartered Accountants***Proprietor***Y. P. SHUKLA***M.Com.; F.C.A.***Office :**

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Review Report to

Pudumjee Industries Ltd.,
Thergaon,
Pune- 411 033


We have reviewed the accompanying statement of Unaudited Financial Results of **Pudumjee Industries Limited**, Thergaon, Pune 411 033 for the quarter and nine-months ended 31st December, 2013 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400. Engagements to review Financial statements 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 of unaudited financial results 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai

Dated : 30th January, 2014For Khare and Co.
Chartered Accountants
Y. P. Shukla
Proprietor

Membership No. 16203



PUDUMJEE INDUSTRIES LTD.
 Regd. Office : Thargoon, Pune 411 033. Website : www.pudumjeeindustries.com
Statement of Unaudited Results for the
Quarter & Nine Months Ended 31 st December, 2013

PART I	Quarter Ended						(₹ in lacs)
	Quarter Ended			Nine Months Ended		Year Ended	
	31.12.2013 (Unaudited)	30.9.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.3.2013 (Audited)	
1 Income from Operations							
(a) Gross Sales/Income from Operations	3,851	3,929	3,685	10,916	10,549	14,174	
Less: Excise Duty	232	233	227	637	632	848	
Net Sales/Income from Operations	3,619	3,696	3,468	10,279	9,917	13,326	
(b) Other Operating Income	9	10	9	32	29	32	
Total Income from operations (net)	3,628	3,706	3,477	10,311	9,946	13,358	
2 Expenses							
a) Cost of Materials consumed	2,318	2,193	2,160	6,522	6,125	7,783	
b) Purchases of stock-in-trade	2	3	4	252	60	62	
c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(201)	281	34	(478)	142	786	
d) Employee benefits expense	139	131	141	412	394	538	
e) Depreciation & amortisation expenses	42	44	42	130	124	167	
f) Net Foreign Exchange Loss	8	30	8	113	68	72	
g) Consumption of Fuel Power & Water	698	643	708	1,924	1,941	2,484	
h) Share of Loss in a Partnership Firm	-	-	-	111	-	-	
i) Other expenditure	347	259	251	908	799	1,030	
Total Expenses	3,384	3,584	3,348	9,894	9,650	12,941	
3 Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	274	122	129	417	296	417	
4 Other Income	71	73	57	201	174	229	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	345	195	186	618	470	646	
6 Finance cost	178	165	164	509	407	560	
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	167	30	22	109	63	88	
8 Exceptional items	-	-	-	-	-	-	
9 Profit/(Loss) from ordinary activities before Tax(7-8)	167	30	22	109	63	86	
10 Tax Expenses	56	5	8	68	17	16	
11 Net Profit/(Loss) from ordinary activities after Tax(9-10)	111	25	14	41	46	70	
12 Extraordinary items	-	-	-	-	-	-	
13 Net Profit/(Loss) for the period (11 - 12)	111	25	14	41	46	70	
14 Paid-up Equity Share Capital (face value Rs.2/-per share)	360	360	360	360	360	360	
15 Reserve excluding Revaluation Reserves	-	-	-	-	-	-	
16 Basic/Diluted EPS(₹) before & after extraordinary items (of ₹ 2/-each)	0.62	0.14	0.08	0.23	0.28	0.38	
PART II							
A PARTICULARS OF SHARE HOLDING							
1 Public Shareholding							
Number of Shares	4,991,338	4,991,338	4,991,338	4,991,338	4,991,338	4,991,338	
-Percentage of Shares holding	27.73%	27.73%	27.73%	27.73%	27.73%	27.73%	
2 Promoters & Promoter group Shareholding							
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	
b) Non-Encumbered							
-Number of Shares	13,008,662	13,008,662	13,008,662	13,008,662	13,008,662	13,008,662	
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %	
-Percentage of Shares (as a % of the total share capital of the company)	72.27 %	72.27 %	72.27 %	72.27 %	72.27 %	72.27 %	
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter	Nine Months ended 31 st December, 2013						
Received during the quarter	Nil						
Disposed of during the quarter	Nil						
Remaining unresolved at the end of the quarter	Nil						

Notes: 1) The Auditors have carried out limited review of the results for the quarter & Nine Months ended 31 st December 2013.
 2) The Company, by itself operates only in one reportable segment, namely, paper.
 3) The Accounts of the subsidiary Companies will be consolidated at the year end.
 4) The figures for the previous periods have been recast and regrouped wherever necessary to conform to current period's presentation.

Place : Mumbai
 Date : 30th January, 2014



On Behalf of The Board of Directors

G.N. Jajodia
 G.N. JAJODIA
 Executive Director