

AGIO PAPER & INDUSTRIES LTD.
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AUDITED FINANCIAL RESULTS
 FOR THE QUARTER/ YEAR ENDED 31ST MARCH, 2016

(Rs. In Lacs)

Particulars	For the Quarter Ended 31.03.2016 (Reviewed)	For the Quarter Ended 31.12.2015 (Reviewed)	For the Quarter Ended 31.03.2015 (Reviewed)	For the Year Ended 31.03.2016 (Audited)	For the Year Ended 31.03.2015 (Audited)
1. Income from operations					
a) Net sales/income from operations (Net of excise duty)	-	-	-	-	-
b) Other operating income	-	-	2.59	-	5.66
Total income from operation (net)	-	-	2.59	-	5.66
2. Expenses					
a) Cost of material consumed	-	-	-	-	-
b) Purchases of stock-in-trade	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-
d) Employee benefits expense	4.07	5.45	7.43	20.82	30.54
e) Depreciation and amortisation expense	5.83	5.96	7.41	23.66	28.86
f) Power and Fuel	1.45	1.44	1.45	5.97	6.06
g) Other expenses	45.72	12.59	22.40	97.86	65.66
Total expenses	57.07	25.44	38.69	148.31	131.12
3. Profit/(Loss) from operations before other income & finance cost items (1-2)	(57.07)	(25.44)	(36.10)	(148.31)	(125.46)
4. Other income	5.50	0.46	461.61	7.10	469.09
5. Profit/(Loss) from ordinary activities before finance costs (3-4)	(51.57)	(24.98)	425.51	(141.21)	343.63
6. Finance cost	0.02	-	(422.93)	0.02	-
7. Profit/(Loss) from ordinary activities before Tax (5-6)	(51.59)	(24.98)	848.44	(141.23)	343.63
8. Tax Expense	5.50	-	-	5.50	-
9. Net Profit/(Loss) for the period (11-12)	(57.09)	(24.98)	848.44	(146.73)	343.63
10. Paid up Equity Share Capital (Face value Rs.10/- each)	1,612.74	1,612.74	1,612.74	1,612.74	1,612.74
11. Reserves excluding revaluation reserve as per balance sheet of previous accounting year.				(1,996.54)	(1,849.81)
12. Earning Per Share (of Rs.10/-each){not annualised):					
Basic & Diluted	(0.35)	(0.15)	5.26	(0.91)	2.13



Statement of Assets and Liabilities	Audited	
	As at Year ended 31.03.2016	As at Year ended 31.03.2015
Particulars		
A. EQUITY AND LIABILITIES		
1. Shareholders' funds	3,061.59	1,612.74
a) Share capital	(1,996.54)	(1,849.81)
b) Reserves and surplus		
c) Money received against share warrants	1,065.05	(237.07)
2. Non-current liabilities	1,140.00	2,138.00
a) Long-term borrowings	3.48	4.57
b) Long-term provisions	1,143.48	2,142.57
3. Current liabilities	907.50	1,638.00
a) Short-term borrowings	58.60	73.86
b) Trade payables	1,053.87	671.46
c) Other current liabilities	38.82	45.11
d) Short-term provisions	2,058.79	2,428.43
	4,267.32	4,333.93
TOTAL : EQUITY AND LIABILITIES		
B. ASSETS		
1. Non-current assets	3,972.83	3,996.48
a) Fixed assets	83.57	89.55
b) Long-term loans and advances	-	-
c) Other Non-Current Assets	4,056.40	4,086.03
2. Current assets	131.38	164.23
a) Inventories	7.84	14.09
b) Cash & Cash Equivalents	70.21	68.39
c) Short Term Loans & Advances	1.49	1.19
d) Other Current Assets	210.92	247.90
	4,267.32	4,333.93
TOTAL ASSETS		

Notes:

- There are no extra-ordinary and exceptional items to report for the above reported periods.
- The above results for the Quarter and year ended 31st March, 2016 has been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 04.05.2016.
- Figures of last quarter are the balancing figures between audited figures of the full financial year and published figures upto the 9 months ended 31.12.2015 of the respective financial year.
- The Operation of paper factory at Bilaspur is under suspension since 6th October, 2010 because of pollution control issues. Efforts are being made to comply with the norms and alternate means are also explored to start the factory along with new paper mill and power plant. In view of future plans and valuation of fixed Assets of the company, no impairment of fixed assets is envisaged by the management which is reported by the auditors in their report.
- The net worth of the Company has been 50% eroded. However based on the continuous financial support from a promoter company, including plan of infusing preferential capital by 25 crores in the next financial year and the future outlook, the company maintains the going concern concept. The auditors of the Company have put attention to this fact in their report. The Company has been paying loan as per the compromise settlement entered into with the secured lender.
- During the year ended 31st March, 2016 the company has issued 1,448,855 10% non-cumulative redeemable preference shares including 894,251 shares issued during the quarter ended 31st March, 2016 on private placement basis as approved by the shareholders in the AGM held on 30th May, 2015.
- Segment Reporting as defined in Accounting Standard - 17 is not applicable, since the operation of the company relates to only one segment i.e. Paper.
- Corresponding figures of the previous period / year have been regrouped to make them comparable, wherever necessary.

Kolkata
Dated: 04.05.2016

On behalf of the Board
for Agio Paper & Industries Ltd.

Ankit Jalan
Director
DIN-02577501

