

**AGIO PAPER & INDUSTRIES LTD.**  
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**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014**

(Rs. In Lacs)

Particulars	For the Quarter Ended 31.12.2014 (Unaudited)	For the Quarter Ended 30.09.2014 (Unaudited)	For the Quarter Ended 31.12.2013 (Unaudited)	For the Nine months Ended 31.12.2014 (Unaudited)	For the Nine months Ended 31.12.2013 (Unaudited)	For the Year Ended 31.03.2014 (Audited)
<b>1. Income from operations</b>						
Net sales/Income from operations	-	-	-	-	-	-
Other operating income	0.28	2.79	4.18	3.07	18.31	50.97
<b>Total Income from operation (net)</b>	<b>0.28</b>	<b>2.79</b>	<b>4.18</b>	<b>3.07</b>	<b>18.31</b>	<b>50.97</b>
<b>2. Expenses</b>						
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	7.38	8.03	10.26	23.11	31.79	35.44
e) Depreciation and amortisation expense	6.89	6.89	6.73	21.45	20.08	27.56
f) Power and Fuel	1.48	1.57	2.09	4.61	7.90	9.42
g) Other expenses	9.15	22.24	15.42	43.26	44.15	79.03
<b>Total expenses</b>	<b>24.90</b>	<b>38.73</b>	<b>34.50</b>	<b>92.43</b>	<b>103.92</b>	<b>151.45</b>
<b>3. Profit/(Loss) from operations before other income, finance cost &amp; exceptional items (1-2)</b>	<b>(24.62)</b>	<b>(35.94)</b>	<b>(30.32)</b>	<b>(89.36)</b>	<b>(85.61)</b>	<b>(100.48)</b>
4. Other income	2.55	2.50	1.23	7.48	3.68	19.45
<b>5. Profit/(Loss) from ordinary activities before finance costs &amp; exceptional items (3-4)</b>	<b>(22.07)</b>	<b>(33.44)</b>	<b>(29.09)</b>	<b>(81.88)</b>	<b>(81.93)</b>	<b>(81.03)</b>
6. Finance cost	146.61	141.40	126.98	422.93	366.30	495.61
<b>7. Profit/(Loss) from ordinary activities after finance costs &amp; before exceptional items (5-6)</b>	<b>(168.68)</b>	<b>(174.84)</b>	<b>(156.07)</b>	<b>(504.81)</b>	<b>(448.23)</b>	<b>(576.64)</b>
8. Exceptional items	-	-	-	-	-	-
<b>9. Profit/(Loss) from ordinary activities before Tax (7-8)</b>	<b>(168.68)</b>	<b>(174.84)</b>	<b>(156.07)</b>	<b>(504.81)</b>	<b>(448.23)</b>	<b>(576.64)</b>
10. Tax Expense	-	-	-	-	-	-
<b>11. Net Profit/(Loss) from Ordinary activities after tax (9-10)</b>	<b>(168.68)</b>	<b>(174.84)</b>	<b>(156.07)</b>	<b>(504.81)</b>	<b>(448.23)</b>	<b>(576.64)</b>
12. Extraordinary item (net of tax expenses)	-	-	-	-	-	-
<b>13. Net Profit/(Loss) for the period (11-12)</b>	<b>(168.68)</b>	<b>(174.84)</b>	<b>(156.07)</b>	<b>(504.81)</b>	<b>(448.23)</b>	<b>(576.64)</b>
14. 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	1,612.74
15. Reserves excluding revaluation reserve as per balance sheet of previous accounting year.						(2,193.44)
<b>16. Earning Per Share (before extraordinary items)</b>						
(of Rs.10/-each)(not annualised):						
a) Basic	(1.05)	(1.08)	(0.97)	(3.13)	(2.78)	(3.58)
b) Diluted	(1.05)	(1.08)	(0.97)	(3.13)	(2.78)	(3.58)
<b>17. Earning Per Share (after extraordinary items)</b>						
(of Rs.10/-each)(not annualised):						
a) Basic	(1.05)	(1.08)	(0.97)	(3.13)	(2.78)	(3.58)
b) Diluted	(1.05)	(1.08)	(0.97)	(3.13)	(2.78)	(3.58)
<b>A. PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public Shareholding</b>						
a) Number of Shares	73,82,375	73,82,375	73,82,375	73,82,375	73,82,375	73,82,375
b) Percentage of Shareholding	45.78	45.78	45.78	45.78	45.78	45.78
<b>2. Promoters and promoter group shareholding</b>						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of shares	87,43,025	87,43,025	87,43,025	87,43,025	87,43,025	87,43,025
- Percentage of shares (as a % of the total shareholding of promoter & 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)	54.22	54.22	54.22	54.22	54.22	54.22



Particulars	3 months ended (31/12/2014)
<b>B. INVESTORS COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**Notes:**

1. The above results for the Quarter and nine months ended 31st December, 2014 has been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 14.02.2015.
2. 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.
3. The net worth of the company is fully eroded. In view of continuous losses and non operation of the paper factory, the company has not been able to meet its obligation towards repayment of loan and interest payment to a secured lender. The lender has taken the symbolic possession of the tangible properties secured against the loan. According to the information available, the process to auction the said property by the lender could not be materialised. The Company is in the process of taking necessary steps in this regard. Further based on the continuous financial support by a promoter company and the future outlook, the company maintains the going concern concept. The auditors of the company have put emphasis to this fact in their report.
4. As per the requirement of Schedule II of the Companies Act 2013 effective from 1st April, 2014, the Company has charged depreciation based on the useful life as prescribed under the Schedule. Consequently depreciation charge for the quarter and nine months ended 31st December, 2014 is higher by Rs. 0.24 lacs and Rs. 1.51 lacs respectively. Further an amount of Rs. 6.42 lacs has been recognized in the opening balance of retained earnings where the remaining useful life of such assets is nil as on 1st April, 2014 in line with the transitional provision of the Schedule.
5. 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.
6. Corresponding figures of the previous period / year have been regrouped to make them comparable, wherever necessary.



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

*Ankit Jalan*  
Director

Kolkata  
Dated: 14.02.2015