



Date: 09/11/2018

To
The Listing Department
BSE Limited
PJ Towers, Dalal Street
Mumbai - 400001

Dear Sir

Sub: Un-Audited Financial Results for the Quarter ended September 30th 2018.

In terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time, we are furnishing herewith Un-Audited Financial Results (Standalone) of the Company for the Quarter ended September 30, 2018, along with Limited Review Report.

The Auditors have issued their Report with unmodified (unqualified) opinion on the Financial Results (Standalone) for the Quarter ended September 30, 2018.

The Board Meeting commenced at 05:00 PM. and concluded at 06:30 PM.

The Results will be published in an English Daily in Financial Express and also in a local Newspaper in Ek Din, being the regional language where the Registered Office of the Company is situated.

**Thanking You,
For Agio Paper & Industries Limited**

**Anurag Gupta
Company Secretary**



Regd. off. Agio Paper & Industries Ltd

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 41A, A.J.C Bose Road, Kolkata - 700 017
 CIN No.: L21090WB1984PLC037968
 web site : www.agiopaper.com
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**STATEMENT OF UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018**

(Rs. In Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
I Revenue from Operations	-	-	-	-	-	-
II Other income	0.73	0.15	0.22	0.88	1.03	1.87
III Total Revenue	0.73	0.15	0.22	0.88	1.03	1.87
IV Expenses						
Employee Benefits Expense	4.52	4.11	5.53	8.63	10.78	19.24
Finance Cost	13.77	12.51	11.46	26.28	21.09	46.83
Depreciation and Amortization Expense	2.46	2.41	4.90	4.87	9.75	16.77
Other Expenses	19.41	41.37	29.92	60.78	52.16	111.18
Total Expenses	40.16	60.40	51.81	100.56	93.78	194.02
V Profit/(Loss) before Exceptional Items & Tax (III-IV)	(39.43)	(60.25)	(51.59)	(99.68)	(92.75)	(192.15)
VI Exceptional Items	(6.08)	(693.91)	-	(699.99)	-	(321.95)
VII Profit/(Loss) before Tax (V+VI)	(45.51)	(754.16)	(51.59)	(799.67)	(92.75)	(514.10)
VIII Tax Expense						
Current tax	-	-	-	-	-	-
Deferred tax charge / (credit)	-	-	-	-	-	(0.06)
Total Tax Expenses	-	-	-	-	-	(0.06)
IX Profit/(Loss) for the period / year (VII-VIII)	(45.51)	(754.16)	(51.59)	(799.67)	(92.75)	(514.04)
X Other Comprehensive Income (Net of Tax)						
Items that will not be reclassified to Profit or Loss	-	(0.05)	(0.10)	(0.05)	(0.20)	0.22
Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	(0.06)
Total Comprehensive Income for the period (IX+X)	(45.51)	(754.21)	(51.69)	(799.72)	(92.95)	(513.88)
XI Paid-up Equity Share Capital (at per value of Rs.10/ each)	1,612.74	1,612.74	1,612.74	1,612.74	1,612.74	1,612.74
XII Other Equity						81.36
XIII Earning Per Equity Share						
Basic & Diluted	(0.28)	(4.68)	(0.32)	(4.96)	(0.58)	(3.19)

Statement of Assets and Liabilities

Particulars	Unaudited	Audited
	As at 30.09.2018	As at 31.03.2018
ASSETS		
Non-current assets		
Property, Plant and Equipment	311.55	352.94
Capital Work-In-Progress	2,170.05	3,080.46
Financial Assets		
i) Loans	7.17	4.77
ii) Other Financial Assets	2.79	2.70
Deferred Tax Assets (net)	59.06	59.06
Other Non-Current Assets	71.80	76.78
Total Non-Current Assets	2,622.42	3,576.71
Current assets		
Inventories	49.27	65.69
Financial Assets		
i) Cash and Cash Equivalents	18.52	29.83
ii) Bank Balances other than (i) above	2.50	13.50
iii) Other Current Financial Assets	0.15	0.15
Other Current Assets	12.08	35.45
Current Tax Assets (Net)	0.23	0.21
Total Current Assets	82.75	144.83
TOTAL ASSETS	2,705.17	3,721.54



Particulars	Unaudited	Audited
	As at 30.09.2018	As at 31.03.2018
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,612.74	1,612.74
Other Equity	(718.36)	81.36
Total Equity	894.38	1,694.10
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
i) Borrowings	540.99	514.71
ii) Other Non-Current Financial Liabilities	16.62	16.62
Provisions	39.81	39.54
Total Non-Current Liabilities	597.42	570.87
Current liabilities		
Financial Liabilities		
i) Borrowings	816.20	837.00
ii) Trade Payables	33.46	31.27
iii) Other Current Financial Liabilities	3.44	3.26
Provisions	2.02	2.02
Other Current Liabilities	299.37	524.14
Current Tax Liabilities (Net)	58.88	58.88
Total Current Liabilities	1,213.37	1,456.57
TOTAL : EQUITY AND LIABILITIES	2,705.17	3,721.54

Notes:

- Exceptional Item includes loss on sale/Disposal of certain equipments out of capital work in progress / Property, Plant & Equipments made during the half year.
- The Financial Results of the Company for the quarter & half year ended 30th September,2018 have been reviewed by the Audit Committee and approved by the Board of directors of the Company at their respective meeting held on 9th November, 2018, and Limited Review of the same has been carried out by the Statutory Auditors.
- The Operation of the paper factory at Bilaspur is under suspension since 6th October, 2010 due to pollution control issues.The company has disposed off its substantial portion of plant & machinery and CWIP in last nine months.The management of the company is considering various alternative business plans to utilize the remaining PPE of the company. In view of the same and on the basis of comfort letter received from a promoter company confirming their financial support, the going concern basis is maintained. Further the management does not foresee any impairment in the remaining PPE of the company.
- Segment Reporting as defined in Ind AS - 108 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: 09.11.2018



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

Malay Chakrabarty
M Chakrabarty
Director

DIN -03106149

J K V S & CO

Chartered Accountants

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Limited Review Report on Unaudited Quarterly Financial Results of Agio Paper & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors
Agio Paper & Industries Limited
41A, A. J. C. Bose Road,
505, Diamond Prestige,
5th Floor, Kolkata – 700 017

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **M/S. AGIO PAPER & INDUSTRIES LIMITED** ("the Company") for the quarter and half year ended 30th September, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Circular No. CIF/CFD/FAC/62/2016 dated 5th July, 2016.

This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). 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 provide 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 Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the note no. 3 of the statement regarding suspension of the operation at the factory due to reasons mentioned in the note and disposal of substantial portion of the plant & machinery and CWIP. These conditions indicate material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the statement has been prepared on a going concern basis for the reasons stated in the above mentioned note. The appropriateness of the said basis inter alia dependent on the Company's ability to infuse requisite funds for meeting its obligations, and resuming operations. Our opinion is not qualified in this matter.



For J K V S & CO
Formerly Jitendra K Agarwal & Associates
Firm Registration No.318086E
Chartered Accountants

(ABHISHEK MOHITA)

Partner
Membership No. C66653

Place: Kolkata

Dated, the 9th day of November, 2018