

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

(Rs. In Lacs)

Particulars	For the Quarter Ended 30.09.2013 (Unaudited)	For the Quarter Ended 30.06.2013 (Unaudited)	For the Quarter Ended 30.09.2012 (Unaudited)	For the Half year Ended 30.09.2013 (Unaudited)	For the Half year Ended 30.09.2012 (Unaudited)	For the Year Ended 31.03.2013 (Audited)
1. Income from operations	-	-	0.84	-	1.34	3.48
Net sales/Income from operations	-	-	-	-	-	-
Other operating income	9.26	4.87	2.21	14.13	2.21	37.02
Total income from operation (net)	9.26	4.87	3.05	14.13	3.55	40.50
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	-	-	0.36	-	1.24	3.30
d) Employee benefits expense	11.11	10.42	48.84	21.53	79.67	191.74
e) Depreciation and amortisation expense	6.70	6.65	(16.94)	13.35	14.00	27.71
f) Power and Fuel	1.98	3.83	5.38	5.81	10.86	19.39
g) Other expenses	15.47	13.26	18.22	28.73	28.94	163.55
Total expenses	35.26	34.16	55.86	69.42	134.71	405.69
3. Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	(26.00)	(29.29)	(52.81)	(55.29)	(131.16)	(365.19)
4. Other income	1.23	1.22	(5.49)	2.45	2.65	9.49
5. Profit/(Loss) from ordinary activities before finance costs & exceptional items (3-4)	(24.77)	(28.07)	(58.30)	(52.84)	(128.51)	(355.70)
6. Finance cost	122.47	116.85	114.38	239.32	224.17	456.51
7. Profit/(Loss) from ordinary activities after finance costs & before exceptional items (5-6)	(147.24)	(144.92)	(172.68)	(292.16)	(352.68)	(812.21)
8. Exceptional items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before Tax (7-8)	(147.24)	(144.92)	(172.68)	(292.16)	(352.68)	(812.21)
10. Tax Expense	-	-	-	-	-	-
11. Net Profit/(Loss) from Ordinary activities after tax (9-10)	(147.24)	(144.92)	(172.68)	(292.16)	(352.68)	(812.21)
12. Extraordinary item (net of tax expenses)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(147.24)	(144.92)	(172.68)	(292.16)	(352.68)	(812.21)
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.	-	-	-	-	-	(1,616.80)
16. Earning Per Share (before extraordinary items) (of Rs.10/- each)(not annualised):						
a) Basic	(0.91)	(0.90)	(1.07)	(1.81)	(2.19)	(5.04)
b) Diluted	(0.91)	(0.90)	(1.07)	(1.81)	(2.19)	(5.04)
17. Earning Per Share (after extraordinary items) (of Rs.10/- each)(not annualised):						
a) Basic	(0.91)	(0.90)	(1.07)	(1.81)	(2.19)	(5.04)
b) Diluted	(0.91)	(0.90)	(1.07)	(1.81)	(2.19)	(5.04)
4. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
a) Number of Shares	7,382,375	7,382,375	7,391,036	7,382,375	7,391,036	7,382,375
b) Percentage of Shareholding	45.78	45.78	45.83	45.78	45.83	45.78
2. Promoters and promoter group shareholding						
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	8,743,025	8,743,025	8,734,364	8,743,025	8,734,364	8,743,025
- 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	54.17	54.22	54.17	54.22



Particulars		3 months ended (30/09/2013)	
B. INVESTORS COMPLAINTS			
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	
Consolidated statement of Assets and Liabilities			
Particulars	Unaudited		Audited
	As at Half Year ended 30.09.2013	As at Year ended 31.03.2013	As at Year ended 31.03.2013
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
a) Share capital	1,612.74	1,612.74	1,612.74
b) Reserves and surplus	(1,908.96)	(1,616.80)	(1,616.80)
c) Money received against share warrants			
Sub total	(296.22)	(4.06)	(4.06)
2. Share application money pending allotment			
	-	-	-
3. Non-current liabilities			
a) Long-term liabilities	2,260.00	2,540.00	2,540.00
b) Long-term provisions	11.00	11.08	11.08
Sub total	2,271.00	2,551.08	2,551.08
4. Current liabilities			
a) Short-term borrowings	1,108.50	1,073.00	1,073.00
b) Trade payables	98.39	111.89	111.89
c) Other current liabilities	1,260.32	740.26	740.26
d) Short-term provisions	50.01	50.14	50.14
Sub total	2,517.22	1,975.29	1,975.29
TOTAL : EQUITY AND LIABILITIES		4,492.00	4,522.31
B. ASSETS			
1. Non-current assets			
a) Fixed assets	4,049.63	4,062.98	4,062.98
b) Long-term loans and advances	170.02	169.96	169.96
Sub total	4,219.65	4,232.94	4,232.94
2. Current assets			
a) Inventories	181.87	187.13	187.13
b) Trade Receivable	6.43	9.32	9.32
c) Cash & Cash Equivalents	11.60	16.48	16.48
d) Short Term Loans & Advances	67.36	68.37	68.37
e) Other Current Assets	5.09	8.07	8.07
Sub total	272.35	289.37	289.37
TOTAL ASSETS		4,492.00	4,522.31

Notes:

- The above results for the Quarter and half year ended 30th September, 2013 has been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 14.11.2013.
- 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 is envisaged by the management which is reported by the auditors in their report.
- 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 loan and interest payments to a secured lender. During the quarter the lender has taken the symbolic possession of the tangible property secured against the loan and proposed to auction the property to realise their dues. The Company has initiated necessary talks with the lender 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 attention to this fact in their report.
- 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.

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

Ankit Jalan
Director

Kolkata
Dated: 14.11.2013

