



Date: 14.02.2024

To
BSE Limited
Department of Corporate Filings,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

Sub: Submission of the following documents for the Quarter & Nine Months ended 31st December, 2023 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

Ref: Agio Paper & Industries Ltd. (Scrip Code: 516020)

Dear Sir / Madam,

With reference to above, please find enclosed herewith the following documents in compliance with SEBI (LODR) Regulations, 2015:

1. **Approved Un-audited Standalone Financial Results** for the quarter & Nine Months ended **31st December, 2023** as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.
2. **Limited Review Report** by the Statutory Auditors on Un-audited Standalone Financial Results for the quarter & Nine Months ended on **31st December, 2023** as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.

The meeting of Board of Directors commenced at 03.30 P.M and concluded at 04.15 P.M

Thanking You,

Yours Faithfully,

For AGIO PAPER & INDUSTRIES LTD

Malay Chakrabarty
Director
DIN: 03106149

Encl: As above

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Limited Review Report on Unaudited Financial Results of Agio Paper & Industries Limited for the quarter and nine months ended 31st December 2023, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

To
The Board of Directors,
Agio Paper & Industries Limited
505 Diamond Prestige,
41A AJC Bose Road,
Kolkata – 700017

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Agio Paper & Industries Limited (“the Company”) for the quarter and nine months ended 31st December, 2023 (“the Statement”), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors at its meeting held on February 14, 2024, 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 “Review of Interim Financial Information Performed by the Statutory Auditor of the Entity,” 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 statement is 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.
4. We draw attention to note no. 2 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 and machinery and capital work in progress. 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 abovementioned note. The appropriateness of the said basis is inter alia dependent on the Company’s ability to infuse requisite funds for meeting its obligations, and resuming operations. Our opinion is not modified in respect of this matter.



Branch Office:

5. Based on our review conducted, as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognized accounting principles practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Baid Agarwal Singhi & Co.,
Chartered Accountants
Firm Registration No: 328671E**

D. Agarwal

**Dhruv Narayan Agarwal
(Partner)
Membership No: 306940
UDIN:24306940BKCNZS9581**

**Place:- Kolkata
Date:-14th Day of February, 2024**



AGIO PAPER & INDUSTRIES LTD.
 Regd. Office: 505 Diamond Prestige,
 41A, A.J.C Bose Road, Kolkata - 700 017
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Statement showing unaudited Financial Results for the Quarter & Nine months Ended 31st December, 2023

(Rs. in lakhs except EPS)

Particulars	Quarter Ended			For Nine Months Ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
I Revenue from Operations	12.00	-	-	12.00	-	-
II Other Income	0.06	0.11	0.89	1.62	1.01	1.13
III Total Revenue(=I+II)	12.06	0.11	0.89	13.62	1.01	1.13
IV Expenses						
Employee Benefits Expense	4.58	4.85	7.15	13.45	20.98	27.67
Finance Cost	23.71	23.04	21.15	69.13	61.63	89.35
Depreciation and Amortization Expense	2.02	2.01	2.02	6.05	6.05	8.07
Other Expenses	3.77	3.25	3.93	15.01	21.59	24.47
Total Expenses	34.09	33.15	34.24	103.64	110.24	143.56
V Profit/(Loss) before Exceptional Items & Tax (III-IV)	(22.03)	(33.04)	(33.35)	(90.03)	(109.23)	(142.43)
VI Exceptional Item	-	-	-	-	-	-
VII Profit/(Loss) before Tax (V+VI)	(22.03)	(33.04)	(33.35)	(90.03)	(109.23)	(142.43)
VIII Tax Expense						
Current tax	-	-	-	-	-	-
Deferred tax charge / (credit)	-	-	-	-	-	-
Income Tax for earlier years	-	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-	-
IX Profit/(Loss) for the period / year (VII-VIII)	(22.03)	(33.04)	(33.35)	(90.03)	(109.23)	(142.43)
X Other Comprehensive Income (Net off Tax)	-	-	-	-	-	1.34
Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-	1.34
XI Total Comprehensive Income for the period (IX+X)	(22.03)	(33.04)	(33.35)	(90.03)	(109.23)	(141.09)
XII 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
XIII Other Equity	-	-	-	-	-	(1,222.01)
XIV Earning Per Equity Share						
Basic & Diluted	(0.34)	(0.20)	(0.21)	(0.56)	(0.68)	(0.87)

Notes:

- The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard – 34 ("Interim Financial Reporting") notified u/s 133 of the Companies Act, 2013. The above results, for the quarter and nine months ended 31st December, 2023, have not been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14th February, 2024, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 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 entire plant & machinery and substantial portion of CWIP during the last year. 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.
- The company is engaged primarily in the business of paper which constitute single reporting segment. Accordingly, the company is a single segment company in accordance with "Indian Accounting Standards 108 Operating Segment".
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to conform to the current period figures.

Place: Kolkata
 Date: 14/02/2024



On behalf of the Board
 for Agio Paper & Industries Limited

Malay Chakrabarty
 M Chakrabarty
 Director
 DIN -03106149

For BAID AGARWAL SINGHI & CO.
 Chartered Accountants
 Firm Registration No. 328671E

D. Agarwal

(CA Dhruv Narayan Agarwal)
 Partner
 Membership No.-306940