



## The Paper Products Ltd.

Regd. Office: Regent Chambers, 13th Floor, Nariman Point, Mumbai - 400 021

Corporate Office: L.B. Shastri Marg, Majiwade, Thane 400 601.

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2011 (Rs. in Lacs)

	Quarter Ended 31.03.2011 (Unaudited)	Quarter Ended 31.03.2010 (Unaudited)	Year Ended 31.12.2010 (Audited)
Gross Sales	21,464	17,182	76,133
Less: Excise & Sales Tax	1,651	1,274	5,732
Net Sales / Income from Operations	19,813	15,908	70,401
Other Operating Income	328	163	653
Total Income	20,141	16,071	71,054
Expenditure			
(Increase)/ Decrease In Stock In Trade & Work in Process	226	(486)	(642)
Consumption of Raw & Packing Materials	13,950	11,361	50,297
Staff Costs	1,408	1,318	5,910
Depreciation & Amortisation	772	817	3,240
Other Expenditure	2,021	2,000	8,022
Total Expenditure	18,377	15,010	66,827
Foreign Exchange (Loss)/ Gain	69	131	280
<b>Profit from Operations before Other Income, Financial Expenses &amp; Exceptional items</b>	<b>1,833</b>	<b>1,192</b>	<b>4,507</b>
Other Income	84	35	179
<b>Profit before Financial Expenses and Exceptional items</b>	<b>1,917</b>	<b>1,227</b>	<b>4,686</b>
Financial Expenses	14	12	59
<b>Profit after Financial Expenses but before Exceptional Items</b>	<b>1,903</b>	<b>1,215</b>	<b>4,627</b>
Exceptional Income/(Expenses) - (Net) (Refer note B)	-	1,398	1,228
<b>Profit from Ordinary Activities Before Tax</b>	<b>1,903</b>	<b>2,613</b>	<b>5,855</b>
Provision for - Current Taxes	515	640	1,528
- Deferred Taxes	(64)	(27)	(180)
<b>Net Profit from Ordinary Activities After Tax</b>	<b>1,452</b>	<b>2,000</b>	<b>4,507</b>
Extraordinary Income/(Expense) (Net of Tax)	-	-	305
<b>Net Profit for the Period</b>	<b>1,452</b>	<b>2,000</b>	<b>4,812</b>
Dividend recommended per Equity Share (Rs.)	-	-	2.20
Paid Up Share Capital - Equity Face Value Rs.2	1,254	1,254	1,254
Reserves (Excl. Revaluation Reserve)			27,837
<b>Basic &amp; Diluted EPS Including Extraordinary &amp; Exceptional Items (Not Annualised) (Rs.)</b>	<b>2.32</b>	<b>3.19</b>	<b>7.68</b>
<b>Basic &amp; Diluted EPS Excluding Extraordinary Items (Not Annualised) (Rs.)</b>	<b>2.32</b>	<b>3.19</b>	<b>7.19</b>
<b>Basic &amp; Diluted EPS Excluding Extraordinary &amp; Exceptional Items (Not Annualised) (Rs.)</b>	<b>2.32</b>	<b>1.42</b>	<b>5.60</b>
<b>Public Shareholding</b>			
- Number of Shares	22,641,258	22,641,258	22,641,258
- Percentage of Shareholding	36.12%	36.12%	36.12%
<b>Promoters &amp; Promoter Group Shareholding</b>			
<b>a. Pledged / Encumbered - Number of Shares</b>	Nil	Nil	Nil
- Percentage of Shares (as a % of total Shareholding of the promoter & promoter group)	Nil	Nil	Nil
- Percentage of Shares (as a % of total share capital of the company)	Nil	Nil	Nil
<b>b. Non-Encumbered - Number of Shares</b>	40,045,932	40,045,932	40,045,932
- Percentage of Shares (as a % of total Shareholding of the promoter & promoter group)	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of total share capital of the company)	63.88%	63.88%	63.88%

#### NOTES:

- A. The company's sole business segment is consumer packaging & all other activities of the company are incidental to this business segment.
- B. Exceptional income Q1-11 is nil and Q1-10 of Rs 1398 lacs represents net gain realised on sale of Nagpur factory assets. (Current tax for Q1-10 includes Rs 286 lacs relating to the said gain.)
- C. There were no investor complaints pending at the beginning & at the end of the quarter. There were two complaints received during the quarter which were redressed.
- D. The above results were reviewed by the audit committee & taken on record by the board at its meeting held on 27th April 2011.
- E. Previous period figures are appropriately reclassified to conform with current period's classification.
- F. Above results have been subjected to limited review by the statutory auditors.

Mumbai  
27th April 2011  
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For The Paper Products Ltd.  
Suresh Gupta - Chairman & Managing Director