

Huhtamaki-PPL

(Formerly The Paper Products Ltd.)

Huhtamaki PPL Ltd (Formerly known as " The Paper Products Ltd")
 Regd Office: 12A-06 B-Wing, 13th Floor, Parinee Crescenzo, C-38/39, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-51
 Central Headquarters: L. B. Shastri Marg, Majiwade, Thane - 400 601
 CIN - L21011MH1950FLC145537, Phone No.: (022) 2653 1320, Fax No.: (022) 2653 1310
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2015

		CONSOLIDATED			Rs.in lacs	
Sr.No.	Particulars	Quarter ended 31.12.2015	Quarter ended 30.09.2015	Quarter ended 31.12.2014	Year ended 31.12.2015	Year ended 31.12.2014
		(Audited) (Refer note G)	(Unaudited)	(Audited) (Refer note G)	(Audited)	(Audited)
PART I						
1	Income from Operations					
	a) Net Sales / Income from Operations (Net of Excise Duty)	52,061	51,465	30,710	200,975	121,434
	b) Other Operating Income	738	754	304	2,763	1,100
	Total Income from Operations (net)	52,799	52,219	31,014	203,738	122,534
2	Expenses					
	a) Cost of Materials Consumed	36,592	35,475	21,215	138,584	87,707
	b) Changes in Inventories of Finished Goods and Work-in-Process	(2,390)	338	773	(1,928)	(534)
	c) Employee Benefit Expenses	5,030	4,586	2,393	17,704	9,225
	d) Depreciation and Amortisation Expenses	2,325	2,367	1,120	9,053	4,386
	e) Other Expenses	6,973	6,534	3,767	25,770	14,232
	f) Foreign Exchange Loss / (Gain)	83	260	(36)	379	(20)
	Total Expenses	48,613	49,560	29,232	189,562	114,996
3	Profit from operations before other income, finance costs and Extraordinary Item (1-2)	4,186	2,659	1,782	14,176	7,538
4	Other Income (Refer note E)	304	507	339	1,424	906
5						
6	Profit from ordinary activities before finance costs and Extraordinary Items (3+4)	4,490	3,166	2,121	15,600	8,444
7	Finance costs	993	1,062	89	4,038	310
8	Profit from ordinary activities before tax and Extraordinary Item (5-6)	3,497	2,104	2,032	11,562	8,134
9	Tax expenses					
	Provision for - Current taxes (Refer note F)	1,399	165	336	3,674	1,559
	- Deferred taxes	48	307	197	15	450
	- MAT credit entitlement	-	-	(75)	-	(98)
10	Profit from ordinary activities after Tax but before Extraordinary Item (7-8)	2,050	1,632	1,574	7,873	6,223
11	Extraordinary Income (Net of tax expenses) (Refer note D)	-	-	238	-	627
12	Net Profit for the period (9+10)	2,050	1,632	1,812	7,873	6,850
13	Minority Interest	(6)	35	33	180	190
14	Net Profit after taxes & minority interest (11-12)	2,056	1,597	1,779	7,693	6,660
15	Paid Up Share Capital - Equity Face Value Rs.2 each	1,454	1,454	1,454	1,454	1,454
16	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				60,138	55,018
	Earnings per share (not annualised)					
	a) Basic & Diluted EPS (Including Extraordinary Item)	2.83	2.20	2.45	10.58	10.04
	b) Basic & Diluted EPS (Excluding Extraordinary Item)	2.83	2.20	2.12	10.58	9.09

Notes:

- A. The company's business segment is primarily consumer packaging and all other activities of the company are incidental to this business segment.
- B. The consolidated financial results include results of Positive Packaging Industries Ltd for the period 31 January 2015 to 31st December 2015, hence the current year figures are not comparable to that extent with previous year/periods.
- C. The Consolidated financial results are prepared in accordance with the applicable Accounting Standards
- D. Extra-Ordinary Item in the previous year, represents Insurance claim for fire at Silvassa Plant during the year 2013.
- E. Other Income for the current year and quarter ended 30 September 2015 includes an amount of Rs.122 lacs, being interest sanctioned by Tax authorities on our refund claims received in earlier years
- F. Provision for tax for the current year is net of write back of excess provision for earlier years of Rs. 160 lacs, written back in Q3-15.
- G. The figures for the quarter ended 31 December 2015 and 31 December 2014 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter.
- H. On 14 September 2015, the Board of Directors approved the amalgamation of Positive Packaging Industries Ltd (a 100% subsidiary of the Company) and Webtech Labels Private Limited (a 51% subsidiary of the Company) with the Company, appointed date being 30th January 2015 and 31st March 2015 respectively. Pending the approval of High Court, no effect of the proposed amalgamations has been recognised in the financial results for the year ended 31 December 2015.
- I. Increase in finance cost from Rs.310 lacs in year 2014 to Rs.4,038 lacs in year 2015 is due to non convertible debentures of Rs.38,500 lacs issued for financing acquisition of Positive Packaging Industries Ltd as reported earlier and due to debt on the books of Positive Packaging Industries Ltd.
- J The above results were reviewed by the audit committee and approved by the Board at it's meeting held on 16 February 2016
- K. The Board of Directors have proposed a dividend of Rs.2.80 per share subject to approval from the shareholders at the forthcoming AGM, the same will be paid/dispatched by 16th May 2016
- L. Figures for the previous periods have been regrouped / reclassified wherever necessary.
- M.The Standalone results summary is below and details are available for the investors at the website www.pplpack.com

Standalone results of Huhtamaki PPL Ltd

Particulars	Quarter ended 31.12.2015	Quarter ended 30.09.2015	Quarter ended 31.12.2014	Year ended 31.12.2015	Year ended 31.12.2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income from Operations	29,088	27,918	28,713	115,097	113,522
Profit Before Tax & Extraordinary Items	1,611	949	1,894	6,848	7,509
Profit After Tax	955	850	1,744	4,911	6,462

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2015

		CONSOLIDATED	Rs.in lacs
		As at 31.12.2015 (Audited)	As at 31.12.2014 (Audited)
N.Statement of assets and liabilities.			
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	1,454	1,454
	b) Reserves and Surplus	60,414	55,294
	Sub-total - Shareholders' funds	61,868	56,748
2	Minority Interest	2,383	2,203
3	Non-Current Liabilities		
	a) Long- Term Borrowings	43,521	3,541
	b) Deferred Tax Liabilities (net)	423	549
	c) Other Long Term Liabilities	3,560	-
	d) Long - Term Provisions	649	144
	Sub-total - Non-current Liabilities	48,153	4,234
4	Current Liabilities		
	a) Short Term Borrowings	5,156	232
	b) Trade Payables	28,674	17,397
	c) Other Current Liabilities	12,789	3,648
	d) Short Term Provisions	5,883	3,550
	Sub-total - Current Liabilities	52,502	24,827
	TOTAL- EQUITY AND LIABILITIES	164,906	88,012
B	ASSETS		
1	Non - Current Assets		
	a) Fixed Assets	53,135	26,166
	b) Goodwill on Consolidation	22,716	1,957
	c) Long Term Loans and Advances	4,006	2,515
	d) Other Non Current Assets	16	28
	Sub-total - Non Current Assets	79,873	30,666
2	Current Assets		
	a) Current Investments	20,662	18,634
	b) Inventories	15,607	9,825
	c) Trade Receivables	41,887	24,578
	d) Cash and Bank Balances	1,537	1,165
	e) Short Term Loans and Advances	2,065	1,614
	f) Other Current Assets	3,275	1,530
	Sub-total - Current Assets	85,033	57,346
	TOTAL - ASSETS	164,906	88,012
		For Huhtamaki PPL Ltd.	
Mumbai, 16 February 2016 Visit us at our website: www.pplpack.com			Suresh Gupta - Chairman