

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2015

(Rs. in lacs)

STANDALONE

Sr.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		30.06.2015	31.03.2015	30.06.2014	30.06.2015	30.06.2014	31.12.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PART I						
1	Income from Operations						
	a) Gross Sales	31,582	30,050	30,357	61,632	59,096	120,259
	b) Less: Excise Duty	2,032	2,034	2,018	4,066	3,897	7,831
	c) Net Sales / Income from Operations (1a-1b)	29,550	28,016	28,339	57,566	55,199	112,428
	d) Other Operating Income	238	287	263	525	516	1,094
	Total Income from Operations (net)	29,788	28,303	28,602	58,091	55,715	113,522
2	Expenses						
	a) Cost of Materials Consumed	21,015	19,749	20,954	40,764	41,044	82,879
	b) Changes in Inventories of Finished Goods and Work-in-Process	(137)	(382)	(162)	(519)	(853)	(528)
	c) Employee Benefit Expenses	2,373	2,187	2,078	4,560	3,997	8,406
	d) Depreciation and Amortisation Expenses	985	979	888	1,964	1,779	3,554
	e) Other Expenses	3,327	3,140	3,049	6,467	6,024	12,603
	f) Foreign Exchange Loss /(Gain)	21	(25)	(12)	(4)	41	(21)
	Total Expenses	27,584	25,648	26,795	53,232	52,032	106,893
	Profit from operations before other income, finance cost and Extraordinary Item (1-2)	2,204	2,655	1,807	4,859	3,683	6,629
3	Other Income	300	279	201	579	329	902
4	Profit from ordinary activities before finance costs & Extraordinary Item (3+4)	2,504	2,934	2,008	5,438	4,012	7,531
5	Finance Costs	673	477	1	1,150	4	22
6	Profit from ordinary activities before tax and Extraordinary Item (5-6)	1,831	2,457	2,007	4,288	4,008	7,509
7	Tax expenses						
	Provision for - Current Taxes	622	470	396	1,092	842	1,395
	- Deferred Taxes	(67)	157	68	90	101	354
	- MAT Credit Entitlement	-	-	-	-	-	(75)
9	Profit from ordinary activities after Tax but before Extraordinary Item (7-8)	1,276	1,830	1,543	3,106	3,065	5,835
10	Extraordinary Income (Net of tax expenses) (Refer note D)	-	-	264	-	389	627
11	Net Profit for the period (9+10)	1,276	1,830	1,807	3,106	3,454	6,462
12	Paid Up Share Capital - Equity Face Value Rs.2 each	1,454	1,454	1,254	1,454	1,254	1,454
13	Paid up Debt Capital	-	-	-	38,500	-	-
14	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	54,617
15	Debt Redemption Reserve	-	-	-	-	-	-
16	Earnings per share (not annualised)						
	a) Basic & Diluted EPS (Including Extraordinary Item)	1.75	2.52	2.88	4.27	5.51	9.74
	b) Basic & Diluted EPS (Excluding Extraordinary Item)	1.75	2.52	2.46	4.27	4.89	8.79
17	Debt Equity Ratio	-	-	-	0.68	NA	NA
18	Debt Service Coverage Ratio (DSCR)	-	-	-	4.05	NA	NA
19	Interest Service Coverage Ratio (ISCR)	-	-	-	4.73	NA	NA
	PART II						
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	-Number of shares	22,707,937	22,707,937	22,707,937	22,707,937	22,707,937	22,707,937
	-Percentage of shareholding	31.23%	31.23%	36.22%	31.23%	36.22%	31.23%
2	Promoters & Promoter Group Shareholding						
	a. Pledged/Encumbered - Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of total shareholding of the 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	50,003,997	50,003,997	39,979,253	50,003,997	39,979,253	50,003,997
	-Percentage of shares (as a % of total shareholding of the 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)	68.77%	68.77%	63.78%	68.77%	63.78%	68.77%
	Particulars	3 months ended					
		30.06.2015					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	2					
	Disposed of during the quarter	-					
	Remaining unresolved at the end of the quarter	2					
	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 above results were reviewed by the audit committee and approved by the Board at it's meeting held on 13 August 2015.						
	C. Statutory Auditors have carried out limited review of the above results.						
	D. Extra-Ordinary Item in the previous periods, represents Insurance claim for fire at Silvassa Plant during the year 2013.						
	E. The Company has on 30 January 2015 completed acquisition of 100% stake in Positive Packaging Industries Limited (Positive) after all necessary approvals for a total enterprise value of Rs. 78,819 lacs inclusive of debt and debt like items of Rs.27,917 lacs, subject to closing adjustments. Accordingly Positive has become a wholly owned subsidiary of the Company with effect from close of business on January 30, 2015.						
	F. Figures for the previous periods have been regrouped/reclassified wherever necessary.						
	G. DSCR has been calculated as Earnings before Finance Cost and Tax/(Finance Cost+Principal Repayment of long term debt). ISCR has been calculated as Earnings before Finance Cost and Tax/Finance Cost. Debt Equity Ratio, DSCR and ISCR have been given only for the half year ended 30 June 2015, since the Company has issued debentures during the current year.						

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(Rs. in lacs)

STANDALONE

Notes:

H. Statement of assets and liabilities.

		As at 30.06.2015 (Unaudited)	As at 31.12.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	1,454	1,454
	b) Reserves and Surplus	57,877	54,893
	Sub-total - Shareholders' funds	59,331	56,347
2	Non-Current Liabilities		
	a) Long- Term Borrowings	39,980	1,730
	b) Deferred Tax Liabilities (net)	378	351
	c) Other Long Term Liabilities	4,923	-
	d) Long - Term Provisions	103	96
	Sub-total - Non-current Liabilities	45,384	2,177
3	Current Liabilities		
	a) Short Term Borrowings	395	-
	b) Trade Payables	17,042	15,611
	c) Other Current Liabilities	5,904	3,223
	d) Short Term Provisions	1,383	3,502
	Sub-total - Current Liabilities	24,724	22,336
	TOTAL- EQUITY AND LIABILITIES	129,439	80,860
B	ASSETS		
1	Non - Current Assets		
	a) Fixed Assets	20,201	20,867
	b) Non Current Investments	54,806	3,879
	c) Long Term Loans and Advances	1,467	1,993
	d) Other Non Current Assets	1	25
	Sub-total - Non Current Assets	76,475	26,764
2	Current Assets		
	a) Current Investments	14,838	18,634
	b) Inventories	11,941	9,409
	c) Trade Receivables	21,737	21,839
	d) Cash and Bank Balances	1,246	1,158
	e) Short Term Loans and Advances	1,871	1,525
	f) Other Current Assets	1,331	1,531
	Sub-total - Current Assets	52,964	54,096
	TOTAL - ASSETS	129,439	80,860

For Huhtamaki PPL Ltd.

Mumbai, 13 August 2015
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Suresh Gupta - Chairman