

# 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  
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## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2015

(Rs. in lacs)

		STANDALONE			
Sr.No	Particulars	Quarter ended 31.03.2015	Quarter ended 31.12.2014	Quarter ended 31.03.2014	Year ended 31.12.2014
		(Unaudited)	(Audited) (Refer note F)	(Unaudited)	(Audited)
	<b>PART I</b>				
1	<b>Income from Operations</b>				
	a) Gross Sales	30,050	30,290	28,739	120,259
	b) Less: Excise Duty	2,034	1,876	1,879	7,831
	c) Net Sales / Income from Operations (1a-1b)	28,016	28,414	26,860	112,428
	d) Other Operating Income	287	299	253	1,094
	<b>Total Income from Operations (net)</b>	<b>28,303</b>	<b>28,713</b>	<b>27,113</b>	<b>113,522</b>
2	<b>Expenses</b>				
	a) Cost of Materials Consumed	19,749	20,064	20,090	82,879
	b) Changes in Inventories of Finished Goods and Work-in-Process	(382)	729	(691)	(528)
	c) Employee Benefit Expenses	2,187	2,177	1,919	8,406
	d) Depreciation and Amortisation Expenses	979	899	891	3,554
	e) Other Expenses	3,140	3,321	2,975	12,603
	f) Foreign Exchange Loss /(Gain)	(25)	(37)	53	(21)
	<b>Total Expenses</b>	<b>25,648</b>	<b>27,153</b>	<b>25,237</b>	<b>106,893</b>
	<b>Profit from operations before other income, finance cost and Extraordinary Item (1-2)</b>	<b>2,655</b>	<b>1,560</b>	<b>1,876</b>	<b>6,629</b>
3	Other Income	279	352	128	902
4	<b>Profit from ordinary activities before finance costs &amp; Extraordinary Item (3+4)</b>	<b>2,934</b>	<b>1,912</b>	<b>2,004</b>	<b>7,531</b>
5	Finance Costs	477	18	3	22
6	<b>Profit from ordinary activities before tax and Extraordinary Item (5-6)</b>	<b>2,457</b>	<b>1,894</b>	<b>2,001</b>	<b>7,509</b>
7	<b>Tax expenses</b>				
	Provision for - Current Taxes	470	285	446	1,395
	- Deferred Taxes	157	178	33	354
	- MAT Credit Entitlement	-	(75)	-	(75)
9	<b>Profit from ordinary activities after Tax but before Extraordinary Item (7-8)</b>	<b>1,830</b>	<b>1,506</b>	<b>1,522</b>	<b>5,835</b>
10	Extraordinary Income (Net of tax expenses) ( Refer note C)	-	238	125	627
11	<b>Net Profit for the period (9+10)</b>	<b>1,830</b>	<b>1,744</b>	<b>1,647</b>	<b>6,462</b>
12	Paid Up Share Capital - Equity Face Value Rs.2 each	1,454	1,454	1,254	1,454
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				54,617
14	Earnings per share (not annualised)				
	a) Basic & Diluted EPS (Including Extraordinary Item)	<b>2.52</b>	<b>2.40</b>	<b>2.63</b>	<b>9.74</b>
	b) Basic & Diluted EPS (Excluding Extraordinary Item )	<b>2.52</b>	<b>2.07</b>	<b>2.43</b>	<b>8.79</b>

		3 months ended 31.03.2015			
	<b>PART II</b>				
	<b>PARTICULARS OF SHAREHOLDING</b>				
1	<b>Public shareholding</b>				
	-Number of shares	22,707,937	22,707,937	22,707,937	22,707,937
	-Percentage of shareholding	31.23%	31.23%	36.22%	31.23%
2	<b>Promoters &amp; Promoter Group Shareholding</b>				
	<b>a. Pledged/Encumbered - Number of shares</b>	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of total shareholding of the Promoter & Promoter group)	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	<b>b. Non-Encumbered - Number of Shares</b>	50,003,997	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%
	-Percentage of shares (as a % of the total share capital of the company)	68.77%	68.77%	63.78%	68.77%

		3 months ended 31.03.2015			
	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	2			
	Disposed of during the quarter	2			
	Remaining unresolved at the end of the quarter	Nil			

**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 its meeting held on 10 June 2015

C. Extra-Ordinary Item in the previous periods, represents Insurance claim for fire at Silvassa Plant during the year 2013.

D. Effective January 1, 2015, the Company has revised the useful life of certain fixed assets based on Schedule II to the Companies Act, 2013 for the purposes of providing depreciation on fixed assets. Accordingly, the carrying amount of the assets as on January 1, 2015 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, the depreciation for the quarter ended March 31, 2015, is higher and the profit before tax is lower to the extent of Rs.23.09 lacs. Further, an amount of Rs.122.15 lacs (net of tax of Rs.62.90 lacs) representing the carrying amount of the assets with the revised useful life as Nil, has been charged to the opening reserves as on January 1, 2015 pursuant to the Companies Act, 2013.

E. On 8 July 2014, the Company and the Shareholders of Positive Packaging Industries Limited, India ('PPIL'), had entered into a definitive agreement, pursuant to which the Company on 30th January 2015, has acquired 100% of PPIL. This has been completed, after all necessary approvals and for a total enterprise value of Rupees 78,819 lacs inclusive of debt and debt like items of Rs.27,917 lacs, subject to closing adjustments, and accordingly PPIL has become a wholly owned subsidiary of the Company with effect from close of business on January 30, 2015.

F. As per Clause 41 of the listing agreement, the figures of the quarter ended 31 December 2014 are the balancing figures between audited figures in respect of the full financial year ended 31st December 2014 and the unaudited published year to date figures upto the third quarter of that year.

G. Figures for the previous periods have been regrouped/reclassified wherever necessary.

**For Huhtamaki PPL Ltd.**

Mumbai, 10 June 2015  
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**Suresh Gupta - Chairman**