



## 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 30.09.2011 (Rs. in Lacs)

	Quarter Ended 30.09.2011 (Unaudited)	Quarter Ended 30.09.2010 (Unaudited)	9 Months Ended 30.09.2011 (Unaudited)	9 Months Ended 30.09.2010 (Unaudited)	Year Ended 31.12.2010 (Audited)
Gross Sales	20,749	19,571	63,650	55,544	76,133
Less: Excise & Sales Tax	1,309	1,480	4,650	4,130	5,732
Net Sales / Income from Operations	19,440	18,091	59,000	51,414	70,401
Other Operating Income	179	115	665	475	653
Total Income	19,619	18,206	59,665	51,889	71,054
Expenditure					
(Increase)/ Decrease In Stock In Trade & Work in Progress	257	(43)	135	(849)	(642)
Consumption of Raw & Packing Materials	13,544	12,994	41,407	36,946	50,297
Staff Costs	1,669	1,600	4,674	4,490	5,910
Depreciation & Amortisation	787	821	2,339	2,454	3,240
Other Expenditure	2,231	1,992	6,443	6,124	8,022
Total Expenditure	18,488	17,364	54,998	49,165	66,827
Foreign Exchange (Loss)/ Gain	(41)	133	87	260	280
<b>Profit from Operations before Other Income, Financial Expenses &amp; Exceptional Items</b>	<b>1,090</b>	<b>975</b>	<b>4,754</b>	<b>2,984</b>	<b>4,507</b>
Other Income	132	39	315	115	179
<b>Profit before Financial Expenses and Exceptional Items</b>	<b>1,222</b>	<b>1,014</b>	<b>5,069</b>	<b>3,099</b>	<b>4,686</b>
Financial Expenses	16	19	44	47	59
<b>Profit after Financial Expenses but before Exceptional Items</b>	<b>1,206</b>	<b>995</b>	<b>5,025</b>	<b>3,052</b>	<b>4,627</b>
Exceptional Income / (Expenses) - (Net)	-	-	-	1,398	1,228
<b>Profit from Ordinary Activities Before Tax</b>	<b>1,206</b>	<b>995</b>	<b>5,025</b>	<b>4,450</b>	<b>5,855</b>
Provision for - Current Taxes	360	235	1,374	1,090	1,528
- Deferred Taxes	(162)	(14)	(324)	(84)	(180)
<b>Net Profit from Ordinary Activities After Tax</b>	<b>1,008</b>	<b>774</b>	<b>3,975</b>	<b>3,444</b>	<b>4,507</b>
Extraordinary Income / (Expenses) (Net of Tax) Refer Note B	294	-	294	-	305
<b>Net Profit for the Period</b>	<b>1,302</b>	<b>774</b>	<b>4,269</b>	<b>3,444</b>	<b>4,812</b>
Dividend paid/recommended per Equity Share (Rs.)					2.20
Paid Up Share Capital - Equity Face Value Rs.2	1,254	1,254	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>2.08</b>	<b>1.23</b>	<b>6.81</b>	<b>5.49</b>	<b>7.68</b>
<b>Basic &amp; Diluted EPS Excluding Extraordinary Items (Not Annualised) (Rs.)</b>	<b>1.61</b>	<b>1.23</b>	<b>6.34</b>	<b>5.49</b>	<b>7.19</b>
<b>Basic &amp; Diluted EPS Excluding Extraordinary &amp; Exceptional Items (Not Annualised) (Rs.)</b>	<b>1.61</b>	<b>1.23</b>	<b>6.34</b>	<b>3.72</b>	<b>5.60</b>
<b>Public Shareholding</b>					
- Number of Shares	22,746,662	22,641,258	22,746,662	22,641,258	22,641,258
- Percentage of Shareholding	36.29%	36.12%	36.29%	36.12%	36.12%
<b>Promoters &amp; Promoter Group Shareholding</b>					
<b>a. Pledged / Encumbered - Number of Shares</b>	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of total Shareholding of the promoter & promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of total share capital of the company)	Nil	Nil	Nil	Nil	Nil
<b>b. Non-Encumbered - Number of Shares</b>	39,940,528	40,045,932	39,940,528	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%	100.00%	100.00%
- Percentage of Shares (as a % of total share capital of the company)	63.71%	63.88%	63.71%	63.88%	63.88%

#### NOTES:

- The company's sole business segment is consumer packaging & all other activities of the company are incidental to this business segment.
- Insurance claim Rs. 294 lacs (net of tax of Rs. 141 lacs)
- There were no investor complaints pending at the beginning & at the end of the quarter. No complaints were received during the quarter.
- Expansion at Rudrapur is progressing satisfactorily.
- Previous period figures are appropriately reclassified to conform with current period's classification.
- The above results were reviewed by the audit committee & taken on record by the board at its meeting held on 2nd November 2011
- Above results have been subjected to limited review by statutory auditors

Mumbai  
2nd November 2011  
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For The Paper Products Ltd.  
Suresh Gupta - Chairman & Managing Director