

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.

Statement of Standalone Unaudited Results for the Quarter ended 31.03.2012. (Rs. in Lacs)

Sr.No.	Particulars	Quarter Ended 31.03.2012 (Unaudited)	Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 31.03.2011 (Unaudited)	Year Ended 31.12.2011 (Audited)
PART I					
1	Income from Operations				
	a) Gross Sales	22,680	22,525	21,464	86,175
	b) Less: Excise Duty & Sales Tax	1,898	1,795	1,651	6,445
	c) Net Sales / Income from Operations (1a-1b)	20,782	20,730	19,813	79,730
	d) Other Operating Income	177	154	144	586
	Total Income from Operations (net)	20,959	20,884	19,957	80,316
2	Expenses				
	a) Cost of Materials Consumed	14,011	14,869	13,950	56,276
	b) (Increase)/Decrease in Inventories of Finished Goods and Work-In-Progress	492	(43)	226	92
	c) Employee Benefits Expenses	1,653	1,756	1,408	6,430
	d) Depreciation & Amortisation Expenses	845	866	772	3,205
	e) Other Expenses	2,421	2,420	2,035	8,907
	f) Foreign Exchange Loss / (Gain)	(17)	29	(69)	(58)
	Total Expenses	19,405	19,897	18,322	74,852
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	1,554	987	1,635	5,464
4	Other income	217	234	268	782
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,771	1,221	1,903	6,246
6	Finance costs	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,771	1,221	1,903	6,246
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities Before Tax (7+8)	1,771	1,221	1,903	6,246
10	Tax Expenses				
	Provision for - Current Taxes	500	301	515	1,675
	- Deferred Taxes	(20)	(70)	(64)	(394)
11	Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	1,291	990	1,452	4,965
12	Extraordinary Income/(Expense) (Net of Tax expenses)	-	-	-	294
13	Net Profit/(Loss) for the Period (11+12)	1,291	990	1,452	5,259
14	Paid Up Share Capital - Equity Face Value Rs.2 each	1,254	1,254	1,254	1,254
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				31,353
16.i	Earnings per share (before extraordinary items) (not annualised)				
	a) Basic	2.06	1.58	2.32	7.92
	b) Diluted	2.06	1.58	2.32	7.92
16.ii	Earnings per share (after extraordinary items) (not annualised)				
	a) Basic	2.06	1.58	2.32	8.39
	b) Diluted	2.06	1.58	2.32	8.39
PART II					
1	PARTICULARS OF SHAREHOLDING				
	Public Shareholding				
	-Number of Shares	22,758,037	22,758,037	22,641,258	22,758,037
2	-Percentage of Shareholding	36.30%	36.30%	36.12%	36.30%
	Promoters & Promoter Group Shareholding				
	a. Pledged/Encumbered - Number of Shares	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. Non-Encumbered - Number of Shares	39,929,153	39,929,153	40,045,932	39,929,153
	-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)	63.70%	63.70%	63.88%	63.70%
B	Particulars				
	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Disposed of during the quarter	Nil			
	Remaining unresolved at the end of the quarter	Nil			

Notes:

- A. The company's sole business segment is consumer packaging & all other activities of the company are incidental to this business segment.
- B. Expansion at Rudrapur has been completed during the quarter & balance equipments have gone into commercial production in Q1-2012.
- C. The above results were reviewed by the audit committee & taken on record by the board at its meeting held on 4th May 2012.
- D. The figures of the quarter ended December 31, 2011 are the balancing figures between audited figures in respect of the full financial year up to December 31, 2011 and the unaudited published year to date figures upto September 30, 2011.
- E. Previous period figures are appropriately reclassified to conform with current period's classification.
- F. Statutory auditors have carried out limited review of the above results.

Mumbai
4th May 2012
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For The Paper Products Ltd.
Suresh Gupta - Chairman & Managing Director