

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 2016

		CONSOLIDATED			Rs.in lacs	
Sr.No.	Particulars	Quarter ended 31.12.2016 (Audited) (Refer note C)	Quarter ended 30.09.2016 (Unaudited)	Quarter ended 31.12.2015 (Audited) (Refer note C)	Year ended 31.12.2016 (Audited)	Year ended 31.12.2015 (Audited)
PART I						
1	Income from Operations					
	a) Net Sales / Income from Operations (Net of Excise Duty)	51,718	55,042	52,061	215,410	200,975
	b) Other Operating Income	534	705	738	2,368	2,763
	Total Income from Operations (net)	52,252	55,747	52,799	217,778	203,738
2	Expenses					
	a) Cost of Materials Consumed	34,856	38,022	36,592	147,278	138,584
	b) Changes in Inventories of Finished Goods and Work-in-Process	632	261	(2,390)	(575)	(1,928)
	c) Employee Benefit Expenses	4,754	5,012	5,030	19,279	17,704
	d) Depreciation and Amortisation Expenses	2,177	2,306	2,325	9,098	9,053
	e) Other Expenses	6,712	6,855	6,973	27,031	25,770
	f) Foreign Exchange Loss / (Gain)	(17)	45	83	45	379
	Total Expenses	49,114	52,501	48,613	202,156	189,562
3	Profit from operations before other income and finance costs (1-2)	3,138	3,246	4,186	15,622	14,176
4	Other Income	471	442	304	1,723	1,424
5	Profit before finance costs (3+4)	3,609	3,688	4,490	17,345	15,600
6	Finance costs	775	779	993	3,331	4,038
7	Profit after Finance Costs but before tax (5-6)	2,834	2,909	3,497	14,014	11,562
8	Tax expenses					
	Provision for - Current taxes	1,326	1,336	1,399	5,865	3,674
	- Deferred taxes	(118)	(179)	48	(719)	15
9	Profit after Tax (7-8)	1,626	1,752	2,050	8,868	7,873
10	Minority Interest	101	73	(6)	410	180
11	Net Profit after taxes & minority interest (9-10)	1,525	1,679	2,056	8,458	7,693
12	Paid Up Share Capital - Equity Face Value Rs.2 each	1,454	1,454	1,454	1,454	1,454
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year			-	65,955	60,138
14	Earnings per share (not annualised)					
	Basic & Diluted EPS	2.10	2.31	2.83	11.63	10.58
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 21st February 2017						
C. The figures for the quarter ended 31 December 2016 and 31 December 2015 are balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter.						
D. The consolidated financial results for the previous year/period include results of Positive Packaging Industries Ltd for the period 31st January 2015 to 31st December 2015, hence the current year figures are not comparable to that extent with previous year/periods.						
E. The Consolidated financial results are prepared in accordance with the applicable Accounting Standards.						
F. 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 1st April 2015 respectively. Pending the approval of National Company Law Tribunal, no effect of the proposed amalgamations has been recognised in the financial results for the year ended 31 December 2016						
G. The Board of Directors have proposed a dividend of Rs.3.00 per share subject to approval from the shareholders at the forthcoming AGM.						
H. Figures for the previous periods have been regrouped / reclassified wherever necessary.						
I. The Standalone results summary is below and details are available for the investors at the website www.ppl.huhtamaki.com						
Standalone results of Huhtamaki PPL Ltd						
		Quarter ended 31.12.2016 (Audited)	Quarter ended 30.09.2016 (Unaudited)	Quarter ended 31.12.2015 (Audited)	Year ended 31.12.2016 (Audited)	Year ended 31.12.2015 (Audited)
	Particulars					
	Total Income from Operations	28,663	32,127	29,088	124,262	115,097
	Profit Before Tax	922	1,283	1,611	6,028	6,848
	Profit After Tax	375	687	955	3,703	4,911

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2016

		CONSOLIDATED	Rs.in lacs
		As at 31.12.2016 (Audited)	As at 31.12.2015 (Audited)
J.Statement of assets and liabilities.			
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	1,454	1,454
	b) Reserves and Surplus	66,231	60,414
	Sub-total - Shareholders' funds	67,685	61,868
2	Minority Interest	2,752	2,383
3	Non-Current Liabilities		
	a) Long- Term Borrowings	40,821	43,521
	b) Deferred Tax Liabilities (net)	177	423
	c) Other Long Term Liabilities	20	3,560
	d) Long - Term Provisions	849	649
	Sub-total - Non-current Liabilities	41,867	48,153
4	Current Liabilities		
	a) Short Term Borrowings	17	5,156
	b) Trade Payables	32,324	28,674
	c) Other Current Liabilities	15,277	12,789
	d) Short Term Provisions	5,470	5,883
	Sub-total - Current Liabilities	53,088	52,502
TOTAL- EQUITY AND LIABILITIES		165,392	164,906
B	ASSETS		
1	Non - Current Assets		
	a) Fixed Assets	45,874	53,135
	b) Goodwill on Consolidation	22,605	22,716
	c) Deferred Tax Assets (net)	472	-
	d) Long Term Loans and Advances	4,241	4,006
	e) Other Non Current Assets	4	16
	Sub-total - Non Current Assets	73,196	79,873
2	Current Assets		
	a) Current Investments	19,502	20,662
	b) Inventories	18,250	15,607
	c) Trade Receivables	46,279	41,887
	d) Cash and Bank Balances	3,110	1,537
	e) Short Term Loans and Advances	2,182	2,065
	f) Other Current Assets	2,873	3,275
	Sub-total - Current Assets	92,196	85,033
TOTAL - ASSETS		165,392	164,906
For Huhtamaki PPL Ltd.			
Mumbai, 21st February 2017			
Visit us at our website: www.ppl.huhtamaki.com		Suresh Gupta - Chairman	