



**THE PAPER PRODUCTS LIMITED**

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Corporate Office: L. B. Shastri Marg , Majiwade , Thane - 400 601

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30th SEPTEMBER 2013**

(Rs. in Lacs)

| Sr.No   | Particulars   | STANDALONE                                 |  |  |   |   |                                       |
|---|---|--|--|--|---|---|---------------------------------------|
|   |   | Quarter ended<br>30.09.2013<br>(Unaudited) | Quarter ended<br>30.06.2013<br>(Unaudited) | Quarter ended<br>30.09.2012<br>(Unaudited) | Nine months<br>ended<br>30.09.2013<br>(Unaudited) | Nine months<br>ended<br>30.09.2012<br>(Unaudited) | Year ended<br>31.12.2012<br>(Audited) |
| <b>PART I</b>   |   |  |  |  |   |   |                                       |
| 1   | <b>Income from Operations</b>   |  |  |  |   |   |                                       |
|   | a) Gross Sales  | 26,274                                     | 27,267                                     | 23,539                                     | 78,737  | 71,075  | 94,311                                |
|   | b) Less: Excise Duty  | 1,583                                      | 1,716                                      | 1,436                                      | 4,979   | 4,512   | 6,012                                 |
|   | c) Net Sales / Income from Operations (1a-1b)   | 24,691                                     | 25,551                                     | 22,103                                     | 73,758  | 66,563  | 88,299                                |
|   | d) Other Operating Income   | 412  | 204  | 201  | 823   | 557   | 741                                   |
|   | <b>Total Income from Operations (net)</b>   | <b>25,103</b>                              | <b>25,755</b>                              | <b>22,304</b>                              | <b>74,581</b>                                     | <b>67,120</b>                                     | <b>89,040</b>                         |
| 2   | <b>Expenses</b>   |  |  |  |   |   |                                       |
|   | a) Cost of materials consumed   | 17,464                                     | 18,242                                     | 16,133                                     | 52,386  | 46,773  | 61,538                                |
|   | b) Changes in Inventories of Finished Goods and Work-in-Process                         | 281  | (272)                                      | (247)                                      | (282)   | 122   | 439                                   |
|   | c) Employee benefits expense  | 2,096                                      | 2,015                                      | 1,819                                      | 5,952   | 5,264   | 7,005                                 |
|   | d) Depreciation and amortisation expenses   | 859  | 849  | 874  | 2,558   | 2,583   | 3,452                                 |
|   | e) Other expenses   | 2,974                                      | 2,941                                      | 2,805                                      | 8,696   | 8,256   | 11,148                                |
|   | f) Foreign Exchange Loss/ (Gain)  | 116  | 78   | 24   | 177   | 116   | 140                                   |
|   | <b>Total expenses</b>   | <b>23,790</b>                              | <b>23,853</b>                              | <b>21,408</b>                              | <b>69,487</b>                                     | <b>63,114</b>                                     | <b>83,722</b>                         |
| 3   | <b>Profit from operations before other income and finance cost (1-2)</b>                | <b>1,313</b>                               | <b>1,902</b>                               | <b>896</b>                                 | <b>5,094</b>                                      | <b>4,006</b>                                      | <b>5,318</b>                          |
| 4   | Other income  | 66   | 197  | 178  | 404   | 654   | 826                                   |
| 5   | <b>Profit from ordinary activities before finance costs (3+4)</b>                       | <b>1,379</b>                               | <b>2,099</b>                               | <b>1,074</b>                               | <b>5,498</b>                                      | <b>4,660</b>                                      | <b>6,144</b>                          |
| 6   | Finance costs   | 1  | -  | -  | 5   | 2   | 5                                     |
| 7   | <b>Profit from ordinary activities before tax (5-6)</b>                                 | <b>1,378</b>                               | <b>2,099</b>                               | <b>1,074</b>                               | <b>5,493</b>                                      | <b>4,658</b>                                      | <b>6,139</b>                          |
| 8   | <b>Tax expenses</b>   |  |  |  |   |   |                                       |
|   | Provision for - Current taxes   | 519  | 736  | 215  | 1,814   | 1,284   | 1,848                                 |
|   | - Deferred taxes  | (49)                                       | (82)                                       | (19)                                       | (182)   | (131)   | (212)                                 |
| 9   | <b>Net Profit from ordinary activities after Tax (7-8)</b>                              | <b>908</b>                                 | <b>1,445</b>                               | <b>878</b>                                 | <b>3,861</b>                                      | <b>3,505</b>                                      | <b>4,503</b>                          |
| 10  | <b>Net Profit for the period</b>  | <b>908</b>                                 | <b>1,445</b>                               | <b>878</b>                                 | <b>3,861</b>                                      | <b>3,505</b>                                      | <b>4,503</b>                          |
| 11  | Paid Up Share Capital - Equity Face Value Rs.2 each                                     | 1,254                                      | 1,254                                      | 1,254                                      | 1,254   | 1,254   | 1,254                                 |
| 12  | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year |  |  |  |   |   | 33,962                                |
| 13  | Earnings per share (not annualised)   |  |  |  |   |   |                                       |
|   | a) Basic & Diluted  | <b>1.45</b>                                | <b>2.31</b>                                | <b>1.40</b>                                | <b>6.16</b>                                       | <b>5.59</b>                                       | <b>7.18</b>                           |
| <b>PART II</b>  |   |  |  |  |   |   |                                       |
| <b>A PARTICULARS OF SHAREHOLDING</b>  |   |  |  |  |   |   |                                       |
| 1   | <b>Public shareholding</b>  |  |  |  |   |   |                                       |
|   | -Number of shares   | 22,707,937                                 | 22,758,037                                 | 22,758,037                                 | 22,707,937  | 22,758,037  | 22,758,037                            |
|   | -Percentage of shareholding   | 36.23%                                     | 36.30%                                     | 36.30%                                     | 36.23%  | 36.30%  | 36.30%                                |
| 2   | <b>Promoters &amp; Promoter Group Shareholding</b>                                      |  |  |  |   |   |                                       |
|   | <b>a. Pledged/Encumbered - Number of shares</b>   | 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>b. Non-Encumbered - Number of Shares</b>   | 39,979,253                                 | 39,929,153                                 | 39,929,153                                 | 39,979,253  | 39,929,153  | 39,929,153                            |
|   | -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)                | 63.77%                                     | 63.70%                                     | 63.70%                                     | 63.77%  | 63.70%  | 63.70%                                |
| <b>Particulars</b>  |   | <b>3 months ended</b>                      |  |  |   |   |                                       |
|   |   | <b>30.09.2013</b>                          |  |  |   |   |                                       |
| <b>B INVESTOR COMPLAINTS</b>  |   |  |  |  |   |   |                                       |
|   | 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  |  |  |   |   |                                       |
| <b>Notes:</b>   |   |  |  |  |   |   |                                       |
| 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 taken on record by the board at it's meeting held on 13th November 2013   |   |  |  |  |   |   |                                       |
| C. There was a fire accident at Silvassa plant during the quarter. The company is adequately insured and is in the process of finalisation of claim with the insurance company. |   |  |  |  |   |   |                                       |
| D. Statutory auditors have carried out limited review of the above results.   |   |  |  |  |   |   |                                       |
| E. Figures for the previous periods have been regrouped/reclassified wherever necessary.  |   |  |  |  |   |   |                                       |