



**HUHTAMAKI-PPL**  
TAKING PACKAGING FURTHER

**The Paper Products Ltd.**

Regd. Office: Regent Chambers, 15th Floor, Nariman Point, Mumbai - 400 021  
Corporate Office: L.B.Sastril Marg, Majiwade, Thane 400 601.  
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2012

(Rs. in Lacs)

Sr.No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter Ended 31.12.2012 (Unaudited)	Quarter Ended 30.09.2012 (Unaudited)	Quarter Ended 31.12.2011 (Unaudited)	Year Ended 31.12.2012 (Audited)	Year Ended 31.12.2011 (Audited)	Year Ended 31.12.2012 (Audited)
<b>PART I</b>							
1	<b>Income from Operations</b>	23,236	23,539	22,028	94,311	84,554	95,416
	a) Gross Sales	1,500	1,436	1,298	6,012	4,824	6,098
	b) Less: Excise Duty	21,736	22,103	20,730	88,299	79,730	89,318
	c) Net Sales / Income from Operations (1a-1b)	134	201	154	741	586	741
	d) Other Operating Income	21,920	22,304	20,884	89,040	80,316	90,059
	<b>Total Income from Operations (net)</b>						
2	<b>Expenses</b>	14,765	16,133	14,705	61,538	55,552	62,124
	a) Cost of Materials Consumed	317	(247)	(43)	439	92	367
	b) (Increase)/Decrease in Inventories of Finished Goods & Work-In-Process	1,787	1,819	1,755	7,005	6,393	7,099
	c) Employee Benefits Expense	869	874	866	3,452	3,205	3,565
	d) Depreciation and Amortisation Expenses	2,846	2,805	2,581	11,148	9,564	11,359
	e) Other Expenses	24	24	29	140	(58)	140
	f) Foreign Exchange Loss/(Gain)	20,608	21,408	19,894	83,722	74,848	84,653
	<b>Total Expenses</b>	1,312	896	990	5,318	5,468	5,406
3	<b>Profit from operations before other income &amp; finance cost (1-2)</b>	172	178	234	825	782	826
4	Other Income	1,484	1,074	1,224	6,144	6,250	6,232
5	<b>Profit from ordinary activities before finance costs (3+4)</b>	3	-	3	5	4	59
6	Finance Costs	1,481	1,074	1,221	6,139	6,246	6,173
7	<b>Profit from ordinary activities Before Tax (5-6)</b>						
8	<b>Tax Expenses</b>	564	215	301	1,848	1,675	1,855
	Provision for - Current Taxes	(81)	(19)	(70)	(212)	(394)	(187)
	- Deferred Taxes						(8)
	- MAT Credit Entitlement	998	878	990	4,503	4,965	4,512
9	<b>Net Profit from ordinary activities after tax (7-8)</b>					294	
10	<b>Extraordinary Income (Net of tax expenses) - (Refer note B)</b>	998	878	990	4,503	5,259	4,512
11	<b>Net Profit for the Period (9+10)</b>						4
12	Minority Interest						4,508
13	<b>Net Profit after taxes, minority interest (11-12)</b>	1,254	1,254	1,254	1,254	1,254	1,254
14	Paid Up Share Capital - Equity Face Value Rs.2 each				33,962	31,353	33,966
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						
15.i	Earnings per share (before extraordinary items) (not annualised)	1.59	1.40	1.58	7.18	7.92	7.19
	a) Basic & Diluted						
15.ii	Earnings per share (after extraordinary items) (not annualised)	1.59	1.40	1.58	7.18	8.39	7.19
	a) Basic & Diluted						
<b>PART II</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
1	<b>Public Shareholding</b>	22,758,037	22,758,037	22,758,037	22,758,037	22,758,037	22,758,037
	-Number of Shares	36.30%	36.30%	36.30%	36.30%	36.30%	36.30%
	-Percentage of Shareholding						
2	<b>Promoters &amp; Promoter Group Shareholding</b>	Nil	Nil	Nil	Nil	Nil	Nil
	a. <b>Pledged/Encumbered - Number of Shares</b>						
	-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)	39,929,153	39,929,153	39,929,153	39,929,153	39,929,153	39,929,153
	b. <b>Non-Encumbered - Number of Shares</b>						
	-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)	63.70%	63.70%	63.70%	63.70%	63.70%	63.70%
<b>B Particulars</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					

**Notes:**

- A. The company's sole business segment is consumer packaging & all other activities of the company are incidental to this business segment.  
B. Insurance claim Rs.294 lacs received in previous year (net of tax of Rs.141 lacs).  
C. Current tax includes write back of excess provision of earlier years for Q4-12-Rs.2 lacs, Q3-12 Rs.53 lacs, Y-12 Rs.55 lacs, Q4-11 & Y-11 Rs.64 lacs.  
D. On 9th November 2012, the Company has acquired 5% equity in Webtech Labs Pvt.Ltd which is engaged in manufacture of pressure sensitive labels at a cost of Rs.3,879 lacs.  
E. The above results were reviewed by the audit committee & taken on record by the board at its meeting held on 6th February 2013.  
F. The Board of Directors has proposed a dividend of Rs.2.60 per share subject to the approval from the shareholders at the forthcoming AGM, the same will be paid/dispensed by 15 May 2013.  
G. The Financial statements have been prepared as per the Revised Schedule VI to the Companies Act, 1956 which has a significant impact on presentation.  
Comparative figures have been regrouped or rearranged wherever necessary.  
H. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.



Notes: I.Statement of Assets & Liabilities.		STANDALONE		CONSOLIDATED
		As at 31.12.2012 (Audited)	As at 31.12.2011 (Audited)	As at 31.12.2012 (Audited)
<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' Funds</b>	1,254	1,254	1,254
	a) Share Capital	34,237	31,629	34,242
	b) Reserves and Surplus	35,491	32,883	35,496
	<b>Sub-total - Shareholders' funds</b>	-	-	1,852
2	<b>Minority Interest</b>	-	-	-
	<b>Sub-total - Minority Interest</b>	-	-	-
3	<b>Non-Current Liabilities</b>	2,062	2,159	3,426
	a) Long-Term Borrowings	40	252	68
	b) Deferred Tax Liabilities (net)	113	79	152
	c) Long-Term Provisions	2,215	2,490	3,546
	<b>Sub-total - Non-current Liabilities</b>	-	-	1,406
4	<b>Current Liabilities</b>	-	-	1,406
	a) Short-Term Borrowings	11,712	11,442	12,825
	b) Trade Payables	1,945	2,091	2,321
	c) Other Current Liabilities	2,834	2,919	2,845
	d) Short-Term Provisions	16,491	16,452	19,397
	<b>Sub-total - Current Liabilities</b>	54,197	51,825	60,391
	<b>TOTAL - EQUITY AND LIABILITIES</b>	54,197	51,825	60,391
<b>ASSETS</b>				
1	<b>Non-Current Assets</b>	17,563	18,230	22,788
	a) Fixed Assets	-	-	1,957
	b) Goodwill on Consolidation	2,879	1	-
	c) Non-Current Investments	1,026	1,576	1,155
	d) Long-Term Loans and Advances	291	291	351
	e) Other Non-Current Assets	22,764	20,098	26,251
	<b>Sub-total - Non-Current Assets</b>	-	-	6,038
2	<b>Current Assets</b>	6,038	6,337	6,038
	a) Current Investments	8,317	8,437	8,862
	b) Inventories	13,809	12,485	15,887
	c) Trade Receivables	1,468	2,228	1,476
	d) Cash and Bank Balances	778	1,065	354
	e) Short-Term Loans and Advances	1,023	1,175	1,023
	f) Other Current Assets	31,433	31,727	34,140
	<b>Sub-total - Current Assets</b>	54,197	51,825	60,391
	<b>TOTAL - ASSETS</b>	54,197	51,825	60,391

Mumbai, 6<sup>th</sup> Feb 2013  
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For The Paper Products Ltd.  
Suresh Gupta - Chairman & Managing Director