



SREE SAKTHI PAPER MILLS LIMITED

REGD. OFFICE : "SREE KAILAS" CC-60/3976-77, PALIAM ROAD, ERNAKULAM, COCHIN - 682 016

Phone : (0484) 2380497, 2373230, 2382182, 2371085, 3002000, FAX : 91-484-2370395, CIN : L21012KL1991PLC006207

E-mail : sreesakthi@sreekailas.com, Website : www.sreekailas.com

PART I

STATEMENT OF STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2015

Sl. No.	Particulars	STANDALONE				CONSOLIDATED		
		QUARTER ENDED		YEAR ENDED		YEAR ENDED		
		31/03/2015 (AUDITED) (Refer note no:2)	31/12/2014 (UNAUDITED)	31/03/2014 (AUDITED) (Refer note no:2)	31/03/2015 (AUDITED)	31/03/2014 (AUDITED)	31/03/2015 (AUDITED)	31/03/2014 (AUDITED)
1	Income from operations							
	(a) Net sales/ income from operations (Net of excise duty)	3150.10	3331.65	5077.36	15452.58	20306.81	15452.58	20306.81
	(b) Other operating income	49.84	37.31	29.13	106.99	60.22	106.99	60.22
	Total income from operations (net)	3199.94	3368.96	5106.49	15559.57	20367.03	15559.57	20367.03
2	Expenses							
	(a) Cost of materials consumed	1998.73	2082.10	3081.22	9784.37	12374.99	9784.37	12374.99
	(b) Purchases of stock-in-trade							
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(36.82)	16.24	50.61	(73.75)	(55.18)	(73.75)	(55.18)
	(d) Power and Fuel	549.69	561.19	774.66	2621.67	3166.31	2621.67	3166.31
	(e) Employee benefits expense	219.78	282.64	422.87	1284.35	1731.30	1284.35	1731.30
	(f) Depreciation and amortisation expense	16.81	120.00	115.90	376.81	489.90	376.81	490.04
	(g) Other expenses	537.43	389.96	506.31	1756.02	1904.69	1756.76	1905.52
	Total expenses	3285.62	3452.13	4951.57	15749.47	19612.01	15750.21	19612.98
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(85.68)	(83.17)	154.92	(189.90)	755.02	(190.64)	754.05
4	Other Income	21.97	43.97	38.15	100.82	75.98	105.42	80.26
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(63.71)	(39.20)	193.07	(89.08)	831.00	(85.22)	834.31
6	Finance costs	148.80	160.45	173.31	590.35	685.57	590.35	685.57
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(212.51)	(199.65)	19.76	(679.43)	145.43	(675.57)	148.74
8	Exceptional Items - Income tax relating to earlier years	58.22	-	2.17	58.22	2.17	58.22	2.28
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(270.73)	(199.65)	17.59	(737.65)	143.26	(733.79)	146.46
10	Tax Expenses	(350.57)	-	(13.59)	(350.57)	27.18	(349.16)	28.55
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	79.84	(199.65)	31.18	(387.08)	116.08	(384.63)	117.91
12	Extra Ordinary Items (Net of tax Expenses Rs. NIL)							
	a) Retrenchment compensation of DBU	176.26	-	-	176.26	-	176.26	-
	b) Impairment of fixed asset	614.80	-	-	614.80	-	614.80	-
13	Net Profit / (Loss) for the period (11 - 12)	(711.22)	(199.65)	31.18	(1178.14)	116.08	(1175.69)	117.91
14	Share of profit / (loss) of associates	-	-	-	-	-	1.30	0.97
15	Minority interest	-	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 -14-15)	(711.22)	(199.65)	31.18	(1178.14)	116.08	(1176.99)	116.94
17	Paid up Equity Share Capital (Face Value Rs.10/- each)	1643.62	1643.62	1643.62	1643.62	1643.62	1643.62	1643.62
18	Reserve excluding Revaluation Reserves	-	-	-	1509.61	2750.18	1510.04	2749.49
19	Earnings per share (before extraordinary items) (Rs) (not annualised)- Basic	- 3.17	- 1.21	0.19	- 3.16	0.71	- 3.16	0.71
19.1	Earnings per share (after extraordinary items) (Rs) (not annualised)- Basic	- 5.13	- 1.21	0.19	- 7.97	0.71	- 7.97	0.71

PART II

A) PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No of Shares	7984009	7943283	7876356	7984009	7876356	7984009
	- Percentage of Share Holding	48.58%	48.33%	47.92%	48.58%	47.92%	48.58%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and 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) Non-encumbered						
	- Number of Shares	8452208	8492934	8559861	8452208	8559861	8452208
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100.00%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	51.42%	51.67%	52.08%	51.42%	52.08%	51.42%
B) INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	NIL					



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STATEMENT OF STANDALONE / CONSOLIDATED ASSETS & LIABILITIES

(Rs in Lacs)

	STANDALONE		CONSOLIDATED	
	As at 31/03/2015 (Audited)	As at 31/03/2014 (Audited)	As at 31/03/2015 (Audited)	As at 31/03/2014 (Audited)
A EQUITY AND LIABILITIES				
1 Share Holders' Funds:				
(a) Share Capital	2643.62	1643.62	2643.62	1643.62
(b) Reserves & Surplus	1509.61	2750.18	1510.04	2749.49
(c) Money Received Against Share Warrants				
	4153.23	4393.80	4153.66	4393.11
2 Share Application Money Pending Allotment				
3 Minority Interest			16.38	15.12
4 Non-current Liabilities				
(a) Long-term Borrowings	1000.73	1879.67	1000.73	1879.67
(b) Deferred Tax Liabilities (Net)	965.95	1316.52	965.99	1316.56
(c) Other Long term Liabilities	11.49	34.39	11.49	34.39
(d) Long- term Provisions	75.48	88.64	75.48	88.64
	2053.65	3319.22	2053.69	3319.26
5 Current Liabilities				
(a) Short term Borrowings	2719.05	2226.22	2719.05	2226.22
(b) Trade Payables	1742.52	2265.45	1742.52	2265.45
(c) Other current Liabilities	1290.45	1488.10	1291.11	1488.63
(d) Short term Provisions	0.00	183.55	1.42	184.96
	5752.02	6163.32	5754.10	6165.26
TOTAL EQUITY AND LIABILITIES	11958.90	13876.34	11977.83	13892.75
B ASSETS				
1 Non-current Assets				
(a) Fixed Assets				
(i) Tangible Assets	5834.82	7142.57	5834.87	7142.70
(ii) Intangible Assets	0.85	2.48	0.85	2.48
(iii) Capital work -in-Progress	18.19	16.76	18.19	16.76
(iv) Intangible Assets Under Development				
(b) Non-current investments	88.46	88.46	74.36	74.36
(c) Deferred Tax Assets (net)				
(d) Long term Loans and Advances	242.51	280.57	210.65	249.98
(e) Other non-current Assets				
	6184.83	7530.84	6138.92	7486.28
2 Current Assets				
(a) Current Investments	1761.34	1457.89	1761.34	1457.89
(b) Inventories	2593.75	3592.15	2593.75	3592.15
(c) Trade Receivables	418.30	355.68	477.68	410.92
(d) Cash and Cash Equivalents	973.01	907.79	978.01	912.79
(e) Short term Loans & Advances	27.67	31.99	28.13	32.72
(f) Other Current Assets				
	5774.07	6345.50	5838.91	6406.47
TOTAL ASSETS	11958.90	13876.34	11977.83	13892.75



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Notes :

- 1 The above audited Financial Results for the Quarter and Year ended 31/03/2015 were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30/05/2015
- 2 The figures for the Quarter ended March 31,2015 and the corresponding Quarter ended in the previous Year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the year to date figures up to the end of third quarter of relevant financial year
- 3 Previous Year figures have been regrouped, rearranged or recast wherever necessary.
- 4 Other Expenditure for the Year ended 31/03/2015 includes a loss of Rs.97.09 Lacs and Finance Cost includes a loss of Rs. 13.83 Lacs due to Foreign Exchange Currency Fluctuations .
- 5 Depreciation is provided based on useful life of asset in the manner prescribed in Schedule II of Companies Act 2013
- 6 The company closed down its Duplex Board Unit at Chalakudy with effect from 14.11.2014. Consequent to the closure, impairment on fixed assets and building of Chalakudy unit, amounting to Rs. 6,14,79,868/- has been provided. Retrenchment compensation payable to Chalakudy factory employees amounting to Rs. 176,26,440/- has also been provided. There is appreciation in the value of Duplex Board Unit factory land, which has not been recognised.
- 7 The management expects that there will be substantial increase in the realisable value of fixed assets being disposed off.

Place : Cochin
Date : 30/05/2015

For SREE SAKTHI PAPER MILLS LIMITED


S. Rajkumar
Vice Chairman & Managing Director