

SERVALAKSHMI PAPER LIMITED

Regd. Office : 31 (Old No.10-Z) Bharathi Park 7th Cross, Coimbatore -641 011.

(₹. In lakhs)

PART I

Statement of Unaudited Financial Results for the Quarter and Six months ended 30th September 2012

Sl. No.	Particulars	Unaudited			Unaudited		Audited
		Three months ended			Six months Ended		9 Months Period ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
1	Income from operations						
	Net Sales/Income from operations(Net of excise duty)	4565.99	4857.78	904.25	9423.77	3998.33	5409.16
	Total income from operations(net)	4565.99	4857.78	904.25	9423.77	3998.33	5409.16
2	Expenses:						
	(a) Cost of materials consumed	2648.00	2733.93	460.93	5381.93	2805.42	4005.15
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(78.53)	50.53	677.81	(28.00)	46.15	929.45
	(d) Employee benefits expense	138.62	164.50	125.93	303.12	259.88	348.13
	(e) Depreciation and amortization expense	335.78	335.79	83.19	671.57	413.68	766.83
	(f) Power and Fuel	1329.59	1284.28	238.92	2613.87	1469.89	1503.11
	(g) Other expenses	461.78	450.85	307.91	912.63	582.31	1003.74
	Total Expenses	4835.24	5019.88	1894.69	9855.12	5577.33	8556.40
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	(269.25)	(162.10)	(990.44)	(431.35)	(1579.00)	(3147.24)
4	Other income	37.45	139.39	41.51	176.84	148.34	212.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	(231.80)	(22.71)	(948.93)	(254.51)	(1430.66)	(2935.24)
6	Finance Costs	1046.98	1081.78	951.14	2128.76	1871.94	3035.31
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(1278.78)	(1104.49)	(1900.07)	(2383.27)	(3302.60)	(5970.55)
8	Exceptional items (Note 5)	-	-	-	-	-	172.39
9	Profit/(Loss) from ordinary activities before tax(7-8)	(1278.78)	(1104.49)	(1900.07)	(2383.27)	(3302.60)	(5798.16)
10	Tax Expenses	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	(1278.78)	(1104.49)	(1900.07)	(2383.27)	(3302.60)	(5798.16)
12	Extraordinary item	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	(1278.78)	(1104.49)	(1900.07)	(2383.27)	(3302.60)	(5798.16)
14	Paid-up equity share capital (Face Value Rs. 10 per share)	4311.37	4311.37	4311.37	4311.37	4311.37	4311.37
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	7290.63	7290.63	7290.63	7290.63	7290.63	7290.63
16	Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)						
	(a) Basic and Diluted	(2.97)	(2.56)	(4.41)	(5.53)	(8.48)	(13.45)
	(b) Diluted	(2.97)	(2.56)	(4.41)	(5.53)	(8.48)	(13.45)

PART I

Select Information for the Quarter and Six months ended 30th September 2012

Sl. No.	Particulars	Unaudited			Unaudited		Audited
		Three months ended			Six months Ended		9 Months Period ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	20689656	20689656	20689656	20689656	20689656	20689656
	- Percentage of shareholding	47.99	47.99	47.99	47.99	47.99	47.99
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 share holding of the 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	22424000	22424000	22424000	22424000	22424000	22424000
	- Percentage of shares (as a % of the total share holding of the promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	52.01	52.01	52.01	52.01	52.01	52.01

R. Ramdas



	Particulars	6 month ended (30/09/2012)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	Nil

Segment-wise Results for the Quarter and Six months ended 30th September 2012

Sl. No	Particulars	Three months ended			Six months ended		9 Months Period ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
1	Primary Segments						
	Segment Revenue						
	a) Paper	4066.07	4281.19	880.40	8347.26	3500.07	5099.05
	b) Energy	1452.64	1568.06	220.57	3020.70	2239.72	1640.66
	Sub Total	5518.71	5849.25	1100.97	11367.96	5739.79	6739.71
	Less: Inter Segment revenue	952.72	991.47	196.72	1944.19	1741.46	1330.55
	Net Sales / Income from operations	4565.99	4857.78	904.25	9423.77	3998.33	5409.16
2	Segment Results (Profit +) / Loss (-)						
	a) Paper	(239.81)	(149.22)	(891.08)	(389.03)	(1382.36)	(2587.13)
	b) Energy	8.02	126.51	(57.85)	134.52	(48.30)	(175.72)
	Sub Total	(231.80)	(22.71)	(948.93)	(254.51)	(1430.66)	(2762.85)
	Less i) interest	1046.98	1081.78	951.14	2128.76	1871.94	3035.31
	ii) Other Unallocable Expenditure net off						
	iii) Unallocable Income						
	Profit Before Tax	(1278.78)	(1104.49)	(1900.07)	(2383.27)	(3302.60)	(5798.16)
3	Capital Employed (Segment Assets-Segment Liabilities)						
	a) Paper	32178.96	22808.56	24222.99	32178.96	24222.99	24986.36
	b)Energy	9059.58	8943.49	8401.99	9059.58	8401.99	8663.66
	c)Other Unallocable Liabilities (Net)						
	Total Capital Employed	41238.54	31752.05	32624.98	41238.54	32624.98	33650.02

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on October 27, 2012
- The Company has two segments viz., Power and Paper. These segments have been identified in line with the AS 17 for Segment Reporting
- Statement of Assets and Liabilities as at half year ended 30th September 2012** (₹. in lakhs)

Sl. No	Description	As at 30 th Septmeber 2012	As at 31 st March 2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,311.37	4,311.37
	(b) Reserves and surplus	(6,276.65)	(3,893.40)
	(c) Money received against share warrants	-	-
	sub total - Shareholders funds	(1,965.28)	417.97
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	28,089.89	26,037.74
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	-	-
	(d) Long-term provisions	4.55	4.55
	sub total - Non-Current liabilities	28,094.44	26,042.30
5	Current liabilities		
	(a) Short-term borrowings	3,347.72	3,952.21
	(b) Trade payables	4,525.17	3,504.09
	(c) Other current liabilities	464.34	559.53
	(d) Short-term provisions	-	-
	sub total - Current liabilities	8,337.23	8,015.83
	TOTAL - EQUITY AND LIABILITIES	34,466.39	34,476.10

R. Ramsay



B ASSETS			
1 Non-current assets			
(a) Fixed assets	25,403.50		26,074.75
(b) Goodwill on consolidation	-		-
(c) Non-current investments	-		-
(d) Deferred tax assets (net)	-		-
(e) Long-term loans and advances	257.53		292.28
(f) Other non-current assets	466.21		466.21
sub total - Non-Current assets	26,127.24		26,833.24
2 Current assets			
(a) Current investments	-		-
(b) Inventories	3,854.76		4,001.77
(c) Trade receivables	1,814.00		1,297.01
(d) Cash and cash equivalents	289.64		252.33
(e) Short-term loans and advances	1,611.93		1,681.63
(f) Other current assets	768.82		410.12
sub total - Non-Current assets	8,339.15		7,642.86
TOTAL-ASSETS	34,466.39		34,476.10
4	Out of the proceeds of Rs.60 crores raised through IPO the company had utilised Rs.41.05 crores towards the objects of the issue, the shareholders at the Annual General meeting held on 6 th August,2012 have given their consent for utilisation of the balance amount of Rs.18.95 crores towards working capital in modification of the objects of the issue stated in the prospectus.		
5	Figures for the previous periods have been regrouped wherever necessary to conform to the classification for the current period.		
Coimbatore October 27, 2012	<p style="text-align: center;"><i>R. Ramswamy</i></p> <p style="text-align: center;">R.Ramswamy Chairman & Managing Director</p>		

