

PART - 1

(₹ in Lacs except otherwise stated)

PARTICULARS	For the Quarter ended			Period to date		Year ended 31.03.13 (Audited)
	31.03.14 (Audited)	31.12.13 (Unaudited)	31.03.13 (Audited)	31.03.14 (Audited)	31.03.13 (Audited)	
1. Income from operations						
Net Sales (Net of Excise Duty)	1004.70	817.35	899.36	4047.03	3079.07	3079.07
Other Operating Income	1.75	0.58	1.57	5.22	10.33	10.33
Total Income (From Operations)	1006.45	817.93	900.93	4052.25	3089.40	3089.40
2. Expenses :						
(a) Cost of materials consumed	753.93	560.87	639.81	2822.71	2242.40	2242.40
(b) (Increase) / Decrease in inventories of finished goods, Work-in-progress and stock-in-trade	(5.41)	(52.86)	21.01	(4.02)	(44.97)	(44.97)
(c) Employees Benefit Expenses	77.48	74.06	62.81	303.93	259.86	259.86
(d) Depreciation and amortisation expense	18.00	17.71	20.18	71.38	68.87	68.87
(e) Other expenditure	103.69	115.13	101.48	411.08	335.51	335.51
Total expenses	947.69	714.91	845.29	3605.08	2861.67	2861.67
3. Profit from Operation before Other Income, Finance Costs and Exceptional Items (1-2)	58.76	103.02	55.64	447.17	227.73	227.73
4. Other Income	10.70	3.05	21.69	17.80	36.25	36.25
5. Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	69.46	106.07	77.33	464.97	263.98	263.98
6. Finance costs	53.00	55.81	52.90	221.54	218.62	218.62
7. Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	16.46	50.26	24.43	243.43	45.36	45.36
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	16.46	50.26	24.43	243.43	45.36	45.36
10. Tax Expense	19.88	16.31	37.55	93.52	43.90	43.90
11. Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)	(3.42)	33.95	(13.12)	149.91	1.46	1.46
12. Extraordinary Items (net of tax expenses Rs. NIL Lakhs)	0.00		0.00	0.00	0.00	0.00
13. Net Profit(+)/Loss(-) for the period (11-12)	(3.42)	33.95	(13.12)	149.91	1.46	1.46
14. Paid-up Equity Share Capital of Rs. 10/- each	498.03	498.03	498.03	498.03	498.03	498.03
15. Reserves excluding revaluation reserves	0.00	0.00	0.00	623.01	487.61	487.61
16. Earning Per Share (EPS) of Rs. 10/- each						
(a) Basic and diluted EPS before extraordinary items (not to be annualised)	(0.07)	0.68	(0.26)	3.02	0.03	0.03
(b) Basic and diluted EPS after extraordinary items (not to be annualised)	(0.07)	0.68	(0.26)	3.02	0.03	0.03

PART - 2

(₹ in Lacs except otherwise stated)

PARTICULARS	For the Quarter ended			Period to date		Year ended 31.03.13 (Audited)
	31.03.14 (Audited)	30.12.13 (Unaudited)	31.03.13 (Audited)	31.03.14 (Audited)	31.03.13 (Audited)	
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	1270371	1270371	1270371	1270371	1270371	1270371
- Percentage of Shareholding	25.61%	25.61%	25.61%	25.61%	25.61%	25.61%
2. Promoters and promoter group Shareholding						
(a) Pledged/Encumbered						
- Number of Shares	0.00	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
(b) Non-encumbered						
- Number of Shares	3690129	3690129	3690129	3690129	3690129	3690129
- Percentage of shares (as a % of the total shareholding of promoters and 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)	74.39%	74.39%	74.39%	74.39%	74.39%	74.39%
			3 Months ended 31.03.2014			
B. INVESTORS COMPLAINTS						
Pending at the beginning of the quarter					1	
Received during the quarter					NIL	
Disposed of during the quarter					NIL	
Remaining unresolved at the end of the quarter					1	

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2014

(₹ in Lacs except otherwise stated)

PARTICULARS	For the Quarter ended			Period to date		Year ended 31.03.13 (Audited)
	31.03.14 (Audited)	31.12.13 (Unaudited)	31.03.13 (Audited)	31.03.14 (Audited)	31.03.13 (Audited)	
1. Segment Revenue (Net)						
(a) Paper Sacks	821.51	641.67	794.59	3342.96	2844.08	2844.08
(b) Flexible Laminates	183.19	175.68	104.77	704.07	234.99	234.99
(c) Unallocated	1.75	0.58	1.57	5.22	10.33	10.33
Total	1006.45	817.93	900.93	4052.25	3089.40	3089.40
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	1006.45	817.93	900.93	4052.25	3089.40	3089.40
2. Segment Results [Profit/(Loss) Before Tax & Finance Cost]						
(a) Paper Sacks	138.57	99.90	106.66	551.42	367.47	367.47
(b) Flexible Laminates	(69.11)	6.17	(29.33)	(86.45)	(103.49)	(103.49)
Total	69.46	106.07	77.33	464.97	263.98	263.98
Less : Finance Costs	53.00	55.81	52.90	221.54	218.62	218.62
Profit / (Loss) Before Tax	16.46	50.26	24.43	243.43	45.36	45.36
3. Capital Employed (Segment Assets Less Segment Liabilities)						
(a) Paper Sacks	991.07	1127.05	985.08	991.07	985.08	985.08
(b) Flexible Laminates	793.44	681.26	1114.38	793.44	1114.38	1114.38
(c) Unallocated	-	-	(361.35)	-	(361.35)	(361.35)
Total	1784.51	1808.31	1738.11	1784.51	1738.11	1738.11

PART - 4 Statement of Assets and Liabilities

(Rs. in Lacs except otherwise stated)

PARTICULARS			As At 31st March 2014 (Audited)	As At 31st March 2013 (Audited)
A. EQUITY & LIABILITIES				
1. Shareholders' Funds				
(a) Share Capital			498.03	498.03
(b) Reserves and Surplus			623.01	487.60
Sub-Total			1121.04	985.63
2. Non-Current Liabilities				
(a) Long-term borrowings			537.27	673.13
(b) Deferred tax liabilities (net)			108.31	63.79
(d) Long-term provisions			17.89	15.55
Sub-Total			663.47	752.47
3. Current Liabilities				
(a) Short-term borrowings			917.11	848.58
(b) Trade payables			638.32	612.72
(c) Other current liabilities			170.74	174.93
(d) Short-term provisions			21.19	11.46
Sub-Total			1747.36	1647.69
TOTAL			3531.87	3385.79
B. ASSETS				
1. Non-Current Assets				
(a) Fixed Assets			1477.33	1472.71
(b) Deposits			26.26	25.91
Sub-Total			1503.59	1498.62
2. Current Assets				
(a) Inventories			841.94	883.50
(b) Trade receivables			904.91	718.43
(c) Cash and cash equivalents			115.21	107.24
(d) Short-term loans and advances			166.22	178.00
Sub-Total			2028.28	1887.17
TOTAL			3531.87	3385.79

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 23.05.2014.
- Finance Cost for the quarter ended 31st March, 2014 include Rs. 15.02 lacs being interest on Term Loan utilized for Flexible Laminate Project.
- The figures for the previous periods have been re-grouped or re-arranged to make them comparable.
- The Board of Directors have recommended a dividend of 2.50% on Equity Share Capital of the Company for the financial year 2013-14.

For and on behalf of the Board

Place : Kolkata
Date : 23.05.2014

Somnath Chatterjee
Director