

PARAMOUNT PRINTPACKAGING LTD.

(formerly known as Paramount Printing Press Pvt. Ltd.)

A-309, MIDC, TTC Industrial Area, Mahape, Navi Mumbai - 400 701

☎: 022-4162 7777, Fax: 022-2778 2743

E-mail: paramountpppl@gmail.com, paramount@pppltd.in Web: www.pppltd.in

Date: February 14, 2013

To
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Fax No: 022 22722061

To
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/ 1, G Block,
Bandra- Kurla Complex, Bandra East
Mumbai 400051
Fax No: 022 26598237

Sub: Intimation with respect to the outcome of Board Meeting held on February 14, 2013 i.e. today

Ref: BSE: 533399

NSE: PARAPRINT

Dear Sir/Ma'm

With reference to the above and further to our letter dated February 05, 2013, the items considered and approved by the Board of Directors in the Board Meeting held today i.e. February 14, 2013 are as follows:

- Quarterly Unaudited Financial Results of the Company for the Quarter ended December 31, 2012 pursuant to clause 41 of the listing agreement. The press clippings of the publication of aforesaid results in the English and Marathi newspaper shall be submitted for your reference separately.

A Copy of the Un-audited Financial results is attached herewith.

- Inability to submit the Limited Review Report for the quarter ended December 31, 2012.

Reason for non-submission of the Limited Review Report is attached herewith.

- Consideration and approval of the Code of Conduct of Board members and Senior management of the Company and the same to be posted on the website of the Company pursuant to clause 49 of the Listing Agreement.

A copy of the Code of Conduct is attached herewith.

You are therefore requested to take the same on record

Thanking You,

For Paramount Printpackaging Limited

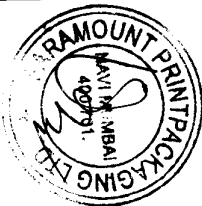
Tanu

**Tanu Singh
(Company Secretary)**

PART - I
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2012.

(Rs in Lakhs)

Sr.No.	Particulars	Quarter Ended				Nine months Year Ended		Year Ended
		31.12.12	30.09.2012	31.12.11	31.12.12	31.12.11	31.03.2012	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	a) Net Sales / Income from Operations (Net of Excise Duty) b) Other Operating Income Total Income from operations (net)	585.83 9.34 595.17	659.04 15.63 674.67	2036.34 24.54 2060.88	1996.99 29.91 2026.90	7038.20 35.56 7073.76	10191.77 44.04 10235.81	
2	Expenses a) Cost of Material Consumed b) Purchase of Stock-in- Trade c) Changes in inventories of finished goods, work-in-progress and stock -in-trade d) Employee benefits expense e) Depreciation and Amortisation expense f) Other Expenses Total Expenses	454.16 0.00 2.04 83.62 95.35 343.83 978.99	463.83 0.00 25.44 86.93 96.93 296.35 969.50	1108.57 474.61 (16.99) 63.75 97.81 114.64 1842.39	1471.51 0.00 29.95 244.22 288.26 766.62 2800.56	3068.00 1483.89 988.24 183.92 288.59 305.31 6317.95	5300.84 1828.31 991.29 242.99 384.55 466.42 9214.39	
3	Profit from Operations before other income, finance costs and exceptional items (1 - 2)	(383.81)	(294.83)	218.49	(773.66)	755.80	1021.42	
4	Other Income	66.89	5.87	6.60	0.00	19.93	31.25	
5	Profit from ordinary activities before finance costs and exceptional Items (3 + 4)	(316.93)	(288.96)	225.09	(696.10)	775.74	1052.67	
6	Finance Costs	220.75	208.42	181.17	637.59	512.22	734.28	
7	Profit from ordinary activities after finance costs but before exceptional Items (5 - 6)	(537.68)	(497.38)	43.92	(1333.68)	263.51	318.39	
8	Exceptional Items Written down of Inventories (Refer Note 5)	0.06	0.00		565.53	0.00		
9	Profit from Ordinary Activities before tax (7 - 8)	(537.68)	(497.38)	43.92	(1899.22)	263.51	318.39	
10	Tax Expense	(194.32)	(8.25)	(45.38)	(264.19)	(78.52)	(98.68)	
11	Net Profit from Ordinary Activities after tax (9 -11)	(343.35)	(489.13)	89.30	(1635.03)	342.03	417.08	
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	
13	Net Profit for the period (11 - 12)	(343.35)	(489.13)	89.30	(1635.03)	342.03	417.08	
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	2670.00	2670.00	2670.00	2670.00	2670.00	2670.00	
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year							
16	Earning Per Share (before extraordinary items) Basic & Diluted earning per share of Rs 10/-each (Not annualised)	(1.29)	(1.83)	0.67	(6.12)	0.67	1.65	
17	Earning Per Share (after extraordinary items) Basic & Diluted earning per share of Rs 10/-each (Not annualised)	(1.29)	(1.83)	0.67	(6.12)	0.67	1.65	



PARTICULARS OF SHAREHOLDING						
1	Public Share Holding	18,468,240	18,468,240	15,899,340	18,468,240	15,899,340
	- Number of Shares	69.17%	69.17%	59.55%	69.17%	59.55%
2	Promoter and Promoter Group Shareholding	7,500,100	7,245,600	Nil	7,500,100	Nil
	a) Pledged / Encumbered	91.11%	88.02%	Nil	91.11%	Nil
	- Number of Shares	30.83%	30.83%	40.45%	30.83%	40.45%
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of total share capital of the Company)	731,700	986,200	10,800,700	731,700	10,800,700
	b) Non - Pledged / Encumbered	8.89%	11.98%	100.00%	8.89%	100.00%
	- Number of Shares	30.83%	30.83%	40.45%	30.83%	40.45%
	- Percentage of Shares (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th february, 2013
- The position of funds raised in IPO including share premium and utilisation thereof as per the Objects of the issue upto 31st December, 2012 is as under :

Particulars	Rs. In Lacs
Proceeds from IPO	4,582.96
Less:	
Utilised for New Project	3,687.08
Long term and Short term working Capital	170.61
Issue Related Expenses	725.27
	4,582.96
- The Company is not submitting the Limited Review Report for the quarter ended December 31, 2012 due to the resignation of the Statutory Auditor of the Company. The company is in process of completing the appointment formalities of the new Statutory Auditor and hence, Limited Review Report would submitted after the completion of concerned formalities. The process for the appointment has already been intimated to the concerned stock exchanges.
- The Company has submitted proposal for restructuring of its outstanding bank borrowings to the concerned bankers and one of its banker had approved the restructuring schedule.
- Based on the technical evaluation, the company has valued damaged inventories (Raw materials) at net realizable value and loss on the written down of said inventories amounting to 565.53 Lakhs is shown as Exceptional item in the quarter ended June, 2012.
- The Company has only one business segment of Printing and Packaging.
- At the beginning and at the end of the quarter, there were no Investor complaints pending for disposal. No complaints were received from Investors during the quarter.
- The comparative figures are regrouped and reclassified to meet the current quarters classification.



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Date: February 14, 2013

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To
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Exchange Plaza, Plot No C/ 1, G Block,
Bandra- Kurla Complex, Bandra East
Mumbai 400051
Fax No: 022 26598237

Sub: Non - submission of Limited Review Report for the quarter ended December 31, 2012 of Paramount Printpackaging Limited

Dear Sir/ Ma'm,

Please find enclosed herewith the Un-audited Financial Results for the quarter ended December 31, 2012 duly considered and approved in the Board Meeting dated February 14, 2013.

It is further provided that the Company will not be able to submit Limited Review Report alongwith the Un-audited Financial Results, as required under clause 41 of the Listing Agreement, due to the resignation of M/s M.V. Damania & Co, Chartered Accountant as the Statutory Auditor of the Company. The Company is already in the process of appointing M/s Laxmikant Kabra & Co. as new Auditor for the Financial Year 2012- 13 as the same is subject to the approval of the shareholders. The Postal ballot notice has already been sent to the shareholders to accord their approval for the appointment of new auditor (the intimation of dispatch of the postal ballot notice has already been sent to you vide letter dated February 08, 2013).

The Company will submit the Limited Review Report certified by the new Auditor as soon as the Appointment of New Auditor in place.

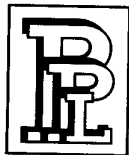
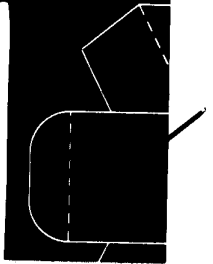
Kindly consider our request and do the needful.

Thanking You,

Yours Sincerely,

For Paramount Printpackaging Limited

Divyesh Sukhadia
(Chairman & Managing Director)



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CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT

Introduction

This Code of Conduct (hereinafter referred to as "the Code") has been framed and adopted by Paramount Printpackaging Limited (hereinafter referred to as "the Company") in compliance with the provisions of Clause 49 of the Listing Agreements entered into by the Company with the Stock Exchanges.

Applicability

The Code applies to the Members of Board of Directors (hereinafter referred to as "Board Members") and Members of the Management Team of the Company and all other executives having similar or equivalent rank in the Company (hereinafter referred to as "Senior Managers"). The Company Secretary shall be the Compliance Officer for the purpose of this Code. The Code shall come into force with immediate effect and future amendments / modifications shall take effect from the date stated therein.

Code of Conduct

- ↓ Use due care and diligence in performing their duties of office and in exercising the powers attached to that office;
- ↓ Act honestly and use their powers of office, in good faith and in the best interests of the Company as a whole;
- ↓ Committed to provide a complete solution for intelligent packaging of duplex board for our customers to their highest level of satisfaction and shall remain customer focused by working closely with our customers and understanding their present and future needs.
- ↓ Follow a process based approach in our operations and continuously improve the effectiveness of the quality management system based on ISO 9001: 2008 standard.
- ↓ Prepare and maintain its accounts fairly and accurately and in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the company conducts its business affairs.

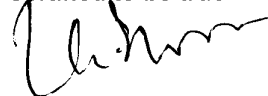
- ↓ Employees of the company, in their business conduct, shall comply with all applicable laws and regulations, in letter and spirit.
- ↓ Shall in conformity with applicable legal provisions disclose personal and/ or financial interest in any business dealings concerning the Company and shall declare information about their relatives (spouse, dependent children and dependent parents) including transactions, if any, entered into with them.
- ↓ Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 1992, SEBI (Substantial Acquisition of Shares and Takeovers), Regulations 2011 and also other regulations as may become applicable to them from time to time; and
- ↓ Ensure the confidentiality of information they receive whilst being in office of Director and is only disclosed if authorised by the company, or the person from whom the information is provided, or as required by law;
- ↓ Provide equal opportunities to all its employees and all qualified applicants for employment without regard to their race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin or disability.

Annual compliance reporting

Board Member and Managers shall affirm compliance with this Code on an annual basis as at the end of each financial year of the Company. The Annual Report of the company shall contain a declaration to this effect signed by the CEO.

Dated: February 14, 2013

Certified to be true



Divyesh Sukhadia
(Chairman & Managing Director)