

Huhtamaki PPL Ltd.

(Formerly The Paper Products Ltd.)

Central Headquarters : L. B. S. Marg, Majiwade, Thane - 400 601. Maharashtra, India. Tel No.: +91 (22) 2173 5591 / 5551, Fax No: +91 (22) 2173 5599 / 5650

Reg & Corp. Off.: 12A-06, B-Wing, 13th Floor, Parinee Crescenzo, C-38/39, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051, Maharashtra, India.
Tel No: +91 (22) 6174 0400 Fax No: +91 (22) 6174 0401 / 2653 1310, CIN No: L21011MH1950FLC145537, Website: www.pplpack.com

9th November, 2016

The Department of Corporate Services
BSE Limited
P J Towers, Dalal Street,
MUMBAI – 400 001
Fax No.: (022) 2272 3121/3719/2037
corp.relations@bseindia.com
Ref: Security Code No.: 509820

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Fax. No. (022) 26598237 / 8
cmli@nseindia.com
Ref: PAPERPROD

Sub: Standalone and Consolidated Un-Audited Financial Results of the Company for the Quarter ended 30th September, 2016

Dear Sir/Madam,

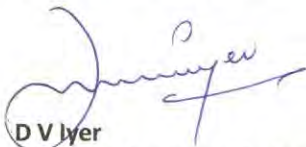
Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors of the Company at its meeting held on Wednesday, 9th November, 2016, inter-alia, considered and approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the Quarter ended 30th September, 2016.

Copy of the same along with Limited Review Report as required under Regulation 33 (1)(d) of SEBI Listing Regulations, 2015 is annexed herewith.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Huhtamaki PPL Ltd.,


D V Iyer

Company Secretary & Head – Legal



Encl: a/a

Huhtamaki-PPL

Limited Review Report**Review Report to
The Board of Directors
Huhtamaki PPL Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Huhtamaki PPL Limited ('the Company') for the quarter and nine months ended September 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP**ICAI Firm registration number: 324982E/E300003**

Chartered Accountants

per  Vijay Maniar

Partner

Membership No.: 36738



Place: Daman

Date: November 09, 2016

Huhtamaki - PPL

(Formerly The Paper Products Ltd.)

Huhtamaki PPL Ltd (Formerly known as "The Paper Products Ltd")

Regd Office: 12A-06 B-Wing, 13th Floor, Parinee Crescenzo, C-38/39, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-51

Central Headquarters: L. B. Shastri Marg, Majiwade, Thane - 400 601

CIN - L21011MH1950FLC145537, Phone No.: (022) 2653 1320, Fax No.: (022) 2653 1310

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2016

(Rs. in lacs)

		STANDALONE					
Sr.No	Particulars	Quarter ended 30.09.2016	Quarter ended 30.06.2016	Quarter ended 30.09.2015	Nine months ended 30.09.2016	Nine months ended 30.09.2015	Year ended 31.12.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PART I						
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of Excise Duty)	31,867	32,769	27,639	94,900	85,205	114,059
	b) Other Operating Income	260	222	279	699	804	1,038
	Total Income from Operations (net)	32,127	32,991	27,918	95,599	86,009	115,097
2	Expenses						
	a) Cost of Materials Consumed	22,984	24,950	20,376	68,870	61,140	80,094
	b) Changes in Inventories of Finished Goods and Work-in-Process	118	(917)	(387)	(955)	(906)	(104)
	c) Employee Benefit Expenses	2,852	2,760	2,486	8,066	7,046	9,755
	d) Depreciation and Amortisation Expenses	968	979	986	2,918	2,950	3,935
	e) Other Expenses	3,674	3,682	3,260	10,654	9,727	13,281
	f) Foreign Exchange Loss /(Gain)	6	11	26	2	22	43
	Total Expenses	30,602	31,465	26,747	89,555	79,979	107,004
3	Profit from operations before other income and finance cost (1-2)	1,525	1,526	1,171	6,044	6,030	8,093
4	Other Income	436	393	458	1,165	1,037	1,273
5	Profit from ordinary activities before finance costs (3+4)	1,961	1,919	1,629	7,209	7,067	9,366
6	Finance Costs	678	672	680	2,103	1,830	2,518
7	Profit from ordinary activities after Finance Costs but before tax (5-6)	1,283	1,247	949	5,106	5,237	6,848
8	Tax expenses						
	Provision for - Current Taxes	715	672	150	2,185	1,242	1,988
	- Deferred Taxes	(119)	(110)	(51)	(407)	39	(51)
9	Profit from ordinary activities after Tax (7-8)	687	685	850	3,328	3,956	4,911
10	Paid Up Share Capital - Equity Face Value Rs.2 each	1,454	1,454	1,454	1,454	1,454	1,454
11	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						56,956
12	Earnings per share (not annualised)						
	a) Basic & Diluted EPS (Including Extraordinary Item)	0.94	0.94	1.17	4.58	5.44	6.75
	b) Basic & Diluted EPS (Excluding Extraordinary Item)	0.94	0.94	1.17	4.58	5.44	6.75

Notes:

- A. The company's business segment is primarily consumer packaging and all other activities of the company are incidental to this business segment.
- B. The above results were reviewed by the audit committee and approved by the Board at its meeting held on 9th November 2016
- C. Statutory Auditors have carried out limited review of the above results
- D. On 14 September 2015, the Board of Directors approved the amalgamation of Positive Packaging Industries Ltd (a 100% subsidiary of the Company) and Webtech Labels Private Limited (a 51% subsidiary of the Company) with the Company, appointed date being 30th January 2015 and 31st March 2015 respectively. Pending the approval of High Court, no effect of the proposed amalgamations has been recognised in the financial results for the quarter ended 30 Sep 2016
- E. Figures for the previous periods have been regrouped/reclassified wherever necessary.

Daman, 9th November 2016
Visit us at our website: www.ppl.huhtamaki.com

For Huhtamaki PPL Ltd.

Suresh Gupta - Chairman



Limited Review Report**Review Report to
The Board of Directors
Huhtamaki PPL Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Huhtamaki PPL Group comprising Huhtamaki PPL Limited ('the Company') and its subsidiaries (together, 'the Group') for the quarter and nine month ended September 30, 2016 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP**ICAI Firm registration number: 324982E/E300003**

Chartered Accountants


per **Vijay Maniar**
Partner

Membership No.: 36738



Place: Daman

Date: November 09, 2016

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CIN - L21011MH1950FLC145537, Phone No.: (022) 2653 1320, Fax No.: (022) 2653 1310

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2016

		CONSOLIDATED				Rs.in lacs	
Sr.No.	Particulars	Quarter ended 30.09.2016 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Nine months ended 30.09.2016 (Unaudited)	Nine months ended 30.09.2015 (Unaudited)	Year ended 31.12.2015 (Audited)
PART I							
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of Excise Duty)	55,042	56,649	51,465	163,692	148,914	200,975
	b) Other Operating Income	705	569	754	1,834	2,025	2,763
	Total Income from Operations (net)	55,747	57,218	52,219	165,526	150,939	203,738
2	Expenses						
	a) Cost of Materials Consumed	38,022	40,447	35,475	112,422	101,992	138,584
	b) Changes in Inventories of Finished Goods and Work-in-Process	261	(1,325)	338	(1,207)	462	(1,928)
	c) Employee Benefit Expenses	5,012	5,039	4,586	14,525	12,674	17,704
	d) Depreciation and Amortisation Expenses	2,306	2,297	2,367	6,921	6,728	9,053
	e) Other Expenses	6,855	7,083	6,534	20,319	18,797	25,770
	f) Foreign Exchange Loss / (Gain)	45	48	260	62	296	379
	Total Expenses	52,501	53,589	49,560	153,042	140,949	189,562
3	Profit from operations before other income and finance costs (1-2)	3,246	3,629	2,659	12,484	9,990	14,176
4	Other Income	442	422	507	1,252	1,120	1,424
5	Profit from ordinary activities before finance costs (3+4)	3,688	4,051	3,166	13,736	11,110	15,600
6	Finance costs	779	800	1,062	2,556	3,045	4,038
7	Profit from ordinary activities after Finance Costs but before tax (5-6)	2,909	3,251	2,104	11,180	8,065	11,562
8	Tax expenses						
	Provision for - Current taxes	1,336	1,492	165	4,539	2,275	3,674
	- Deferred taxes	(179)	(236)	307	(601)	(33)	15
9	Profit from ordinary activities after Tax (7-8)	1,752	1,995	1,632	7,242	5,823	7,873
10	Minority Interest	73	169	35	309	186	180
11	Net Profit after taxes & minority interest (9-10)	1,679	1,826	1,597	6,933	5,637	7,693
12	Paid Up Share Capital - Equity Face Value Rs.2 each	1,454	1,454	1,454	1,454	1,454	1,454
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						60,138
14	Earnings per share (not annualised)						
	a) Basic & Diluted EPS (Including Extraordinary Item)	2.31	2.51	2.20	9.53	7.75	10.58
	b) Basic & Diluted EPS (Excluding Extraordinary Item)	2.31	2.51	2.20	9.53	7.75	10.58

Notes:

A. The company's business segment is primarily consumer packaging and all other activities of the company are incidental to this business segment.

B. The above results were reviewed by the audit committee and approved by the Board at it's meeting held on 9th November 2016

C. Statutory Auditors have carried out limited review of the above results

D. The consolidated financial results for the previous year/period include results of Positive Packaging Industries Ltd for the period 31st January 2015 to 31st December 2015, hence the current year figures are not comparable to that extent with previous year/periods.

E. The Consolidated financial results are prepared in accordance with the applicable Accounting Standards.

F. On 14 September 2015, the Board of Directors approved the amalgamation of Positive Packaging Industries Ltd (a 100% subsidiary of the Company) and Webtech Labels Private Limited (a 51% subsidiary of the Company) with the Company, appointed date being 30th January 2015 and 31st March 2015 respectively. Pending the approval of High Court, no effect of the proposed amalgamations has been recognised in the financial results for the quarter ended 30 Sep 2016

G. Figures for the previous periods have been regrouped / reclassified wherever necessary.

H. The Standalone results summary is below and details are available for the investors at the website www.ppl.huhtamaki.com

Standalone results of Huhtamaki PPL Ltd

Particulars	Quarter ended 30.09.2016 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Nine months ended 30.09.2016 (Unaudited)	Nine months ended 30.09.2015 (Unaudited)	Year ended 31.12.2015 (Audited)
Total Income from Operations	32,127	32,991	27,918	95,599	86,009	115,097
Profit Before Tax	1,283	1,247	949	5,106	5,237	6,848
Profit After Tax	687	685	850	3,328	3,956	4,911

Daman, 9th November 2016

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For Huhtamaki PPL Ltd.

Suresh Gupta - Chairman

