



THE SIRPUR PAPER MILLS LIMITED

Website : www.sirpurpaper.com

Telephones : 040-23236301 & 23231134
Fax : 040-23232470
E-mail : registeredoffice@sirpurpaper.com
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Registered Office :
5-9-22/1/1, 1st Floor,
Ashoka Chambers,
Adarsh Nagar,
HYDERABAD - 500 063.

BY FAX & SPEED POST

REF.NO.SPM/CL/BM-332/BSE&NSE/ 417

29th May, 2014

~~The Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
M U M B A I – 400 001.
FaxNo.022-22723121/022-22722037
Email:corp.relations@bseindia.com~~

The Manager (Listing)
The National Stock Exchange of India
Ltd, Exchange Plaza, 5th Floor, Plot
No.C/1, G-Block, Bandra Kurla
Complex, Bandra (E),
M U M B A I – 400 051.
Fax No.022-26598237/022-26598238
Email: cm1ist@nse.com.in

Dear Sir,

Sub: - Submission of Audited Financial Results of the Company for the year ended 31st March, 2014 in Compliance of Clause-41 of the Listing Agreement-Reg.

Ref: - Our letter No.SPM/CL/BM-327/308, dated. 6th May, 2013.

We are enclosing herewith a copy of the Audited Financial Results of the Company for the year ended 31st March, 2014 approved by the Board of Directors of the Company in its meeting held on 29th May, 2014, in compliance of Clause – 41 of Listing Agreement. We are also making announcement in English Daily Newspaper "FINANCIAL EXPRESS" and Telugu Newspaper "ANDHRA PRABHA".

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For THE SIRPUR PAPER MILLS LIMITED,

T. Shyam Sunder

(T. SHYAM SUNDER)
COMPLIANCE OFFICER.
Phone No.040-23298705/9849349744
Encl: As above.

Mills : Sirpur - Kaghaznagar, S.C. Rly - 504 296 (A.P.)
Phone : (08738) 238044, 238045, Fax : (08738) 238642, 235148
Corp. Office : 'Sirpur House', Plot No. 39, Sector - 44.
P.O. GURGAON - 122 003. Haryana.
Phone : 0124-4888111/4888000 Fax : 0124-4888102



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Audited Financial Results for the year ended March 31, 2014					
	QUARTER ENDED			YEAR ENDED	
	Mar 31, 2014	Dec 31, 2013	Mar 31, 2013	Mar 31, 2014	Mar 31, 2013
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
A) PAPER, PAPER BOARD AND PULP (FOR SALE)	Quantity in Metric Tons				
Production MT	23,157	23,156	21,867	89,256	83,085
Sales MT	22,277	21,480	23,057	86,323	83,789
Stock (including process stock) MT	4,374	3,290	1,366	4,374	1,366
B) Part I	(Rupees in lakhs)				
1) Income from operations					
(a) Net Sales/Income from Operations (Net of Excise Duty)	11,241	10,855	10,274	42,049	35,401
(b) Other Operating Income	154	53	17	255	85
Total income from operations (net)	11,395	10,908	10,291	42,304	35,486
2) Expenses					
(a) Cost of materials consumed	6,326	6,844	4,800	24,328	17,236
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(575)	(965)	449	(1,500)	150
(d) Employee benefits expense	1,639	1,674	1,515	6,963	6,711
(e) Depreciation and amortisation expense	716	729	730	2,884	2,927
(f) Consumption of stores and spares	331	381	393	1,467	1,720
(g) Power & fuel	2,526	2,806	2,545	10,795	9,571
(h) Other expenditure	710	552	531	2,399	2,594
Sub total	11,673	12,021	10,963	47,336	40,909
(i) Loss on Assets retired from active use	-	-	344	-	344
Total Expenses	11,673	12,021	11,307	47,336	41,253
3) Profit / (Loss) from Operations before Other Income, finance costs and Exceptional items (1-2)	(278)	(1,113)	(1,016)	(5,032)	(5,767)
4) Other Income	29	1	103	92	181
5) Profit / (Loss) from ordinary activities before finance costs (3+4)	(249)	(1,112)	(913)	(4,940)	(5,586)
6) Finance costs (net)	1,044	1,083	785	4,158	3,633
7) Profit / (Loss) from ordinary activities after finance costs but before FSA (5-6)	(1,293)	(2,195)	(1,698)	(9,098)	(9,219)
8) Fuel Surcharge Adjustments (FSA) for previous years	-	-	-	-	1,050
9) Profit / (Loss) from ordinary activities before Exceptional items (7-8)	(1,293)	(2,195)	(1,698)	(9,098)	(10,269)
10) Exceptional Items	-	-	-	-	-
11) Profit / (Loss) from Ordinary Activities before Tax (9-10)	(1,293)	(2,195)	(1,698)	(9,098)	(10,269)
12) Tax Expense	-	-	-	-	(559)
13) Net Profit / (Loss) from Ordinary Activities after Tax (11-12)	(1,293)	(2,195)	(1,698)	(9,098)	(9,710)
14) Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
15) Net Profit / (Loss) for the period (13-14)	(1,293)	(2,195)	(1,698)	(9,098)	(9,710)
16) Paid up Ordinary Share Capital					
Face value of Rs.10/- each	1,699	1,699	1,644	1,699	1,644
17) Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	-	-	-	(4,538)	4,378
18) Earning per Share (EPS)					
Basic and Diluted EPS (not annualized) Rs.	(7.83)	(12.92)	(10.45)	(54.22)	(60.80)*
*Annualized					



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Part II					
a PARTICULARS OF SHAREHOLDING					
1) Public Shareholding					
- Number of Shares	85,07,526	85,07,526	85,08,526	85,07,526	85,08,526
- Percentage of Shareholding	50.09%	50.09%	51.77%	50.09%	51.77%
2) Promoters and Promoter Group Shareholding					
a) Pledged /Encumbered					
- Number of Shares	67,94,297	67,94,297	67,94,297	67,94,297	67,94,297
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	80.15%	80.15%	85.72%	80.15%	85.72%
- Percentage of Shares (as a % of the total share capital of the company)	40.00%	40.00%	41.34%	40.00%	41.34%
b) Non-encumbered					
- Number of Shares	16,83,177	16,83,177	11,32,177	16,83,177	11,32,177
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	19.85%	19.85%	14.28%	19.85%	14.28%
- Percentage of Shares (as a % of the total share capital of the company)	9.91%	9.91%	6.89%	9.91%	6.89%
b INVESTORS COMPLAINTS					
Number of Investors' complaints for the quarter ended 31st March, 2014 :					
Opening - Nil ; Received - Nil ; Disposed - Nil and Pending - Nil.					

NOTES

1. The Company is in the business of manufacture and sale of pulp, paper and paper boards. Management views manufacture and sale of pulp, paper and paper boards as a single reportable business segment.
2. Workers agreement has expired on March 31, 2013 and new agreement is yet to be concluded.
3. As at March 31, 2014, the accumulated losses amounted to Rs 20,361 lakhs has eroded the net worth of the company. The Company has the continuous support from the Promoters and has put in place measures for revival and cost reduction, which in the opinion of the Management would enable the Company to generate sufficient profits in the foreseeable future.



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4. The Statement of Assets & liabilities as required under Clause 41(V)(h) of the listing agreement is as under:

(Amount in Rs Lakhs)		
	As at 31-03-2014 Audited	As at 31-03-2013 Audited
STATEMENT OF EQUITY AND LIABILITIES		
a EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share capital	1,699	1,644
b) Reserves and surplus	(269)	8,852
	1,430	10,496
2. Non-current liabilities		
a) Long-term borrowings	31,516	30,846
b) Deferred tax liabilities (Net)	-	-
c) Other Long-term liabilities	3,957	4,062
d) Long-term provisions	868	865
	36,341	35,773
3. Current liabilities		
a) Short-term borrowings	3,819	3,474
b) Trade payables	9,470	8,040
c) Other current liabilities	5,214	1,580
d) Short-term provisions	185	177
	18,688	13,271
TOTAL-EQUITY AND LIABILITIES	56,459	59,540
b ASSETS		
1. Non-current assets		
a) Fixed assets		
Tangible Assets	39,880	41,798
Intangible Assets	14	22
Capital work-in-process	-	936
	39,894	42,756
b) Long-term loans and advances	2,145	2,136
	42,039	44,892
2. Current assets		
a) Inventories	4,612	4,095
b) Trade Receivables	6,008	6,342
c) Cash and cash equivalents	149	370
d) Short-term loans and advances	2,307	2,618
e) Other current assets	1,344	1,223
	14,420	14,648
TOTAL-ASSETS	56,459	59,540

5. The Figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and the published year - to - date figures upto nine months period ended December 31, 2013 of the relevant financial year.

6. Corresponding figures for earlier periods have been regrouped to conform with those of current period.

The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29th May, 2014.

By order of the Board,
For THE SIRPUR PAPER MILLS LIMITED,

Devashish Poddar

DEVASHISH PODDAR

Vice Chairman & Managing Director

Place: Hyderabad
Date: 29th May, 2014.



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