

SERVALAKSHMI PAPER LIMITED



SPL / SEC / 2015-16 / 086
Wednesday, 10th February 2016

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Streetm
Mumbai - 400001

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex, Bandra East,
Mumbai - 400051

Dear Sirs,

Sub : Unaudited Financial Results for the Quarter and Nine Months ended
31st December 2015

Company : Servalakshmi Paper Limited

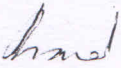
Stock Code : 533401 / SERVALL

We would like to inform you that the Board of Directors, at their meeting held today, the 10th February 2016, have taken on record the unaudited financial results for the Quarter and Nine Months ended 31st December 2015. We are attaching herewith the unaudited financial results as approved by the Board of Directors.

Further, we are enclosing herewith, the Limited Review Report issued by our Statutory Auditors M/s.S.Krishnamoorthy & Co., on the unaudited financial results for the Quarter and Nine Months ended 31st December 2015.

Thanking you,

For **SERVALAKSHMI PAPER LIMITED**


Y. SHIVARAM PRASAD
(MANAGING DIRECTOR)
(DIN - 00010734)



Encl: As Above

SERVALAKSHMI PAPER LIMITED

Regd. Office : Kodaganallur Village, Vaduganpatti Post, I.C. Pettai, Tirunelveli - 627 010 CIN:-L21012TN2005PLC092783

(Rs. in lakhs)

Statement of unaudited Financial Results for the quarter and Nine months ended 31st December 2015

Sl. No.	Particulars	Unaudited			Unaudited		Audited
		Three months ended			Nine Month Ended		Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
1	Income from operations						
	Net Sales/Income from operations(Net of excise duty)	382.72	1545.93	4387.85	5007.04	14391.92	17981.73
	Total income from operations(net)	382.72	1545.93	4387.85	5007.04	14391.92	17981.73
2	Expenses:						
	(a) Cost of materials consumed	254.92	879.72	2973.02	2934.06	9791.19	11746.53
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	76.92	196.38	(207.38)	605.55	(714.41)	(173.09)
	(d) Employee benefits expense	142.94	163.86	210.20	494.14	602.58	804.60
	(e) Depreciation and amortization expense	257.81	257.50	350.48	769.49	1039.89	1027.12
	(f) Power and Fuel	114.87	374.43	1162.52	1196.00	3322.58	4190.40
	(g) Other expenses	147.87	245.78	428.04	749.62	1571.58	2022.49
	Total Expenses	995.33	2117.67	4916.88	6748.85	15613.41	19618.05
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	(612.61)	(571.74)	(529.03)	(1741.81)	(1221.49)	(1636.32)
4	Other income	1.51	63.69	98.56	217.58	469.74	639.37
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	(611.10)	(508.05)	(430.48)	(1524.23)	(751.75)	(996.95)
6	Finance Costs	1659.82	787.56	1046.21	3230.59	2972.86	3212.74
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(2270.92)	(1295.61)	(1476.69)	(4754.82)	(3724.61)	(4209.69)
8	Exceptional items	(2,435.87)			(2,435.87)		
9	Profit/(Loss) from ordinary activities before tax(7-8)	(4706.79)	(1295.61)	(1476.69)	(7190.70)	(3724.61)	(4209.69)
10	Tax Expenses						
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	(4706.79)	(1295.61)	(1476.69)	(7190.70)	(3724.61)	(4209.69)
12	Extraordinary item	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	(4706.79)	(1295.61)	(1476.69)	(7190.70)	(3724.61)	(4209.69)
14	Share of profit of associates*						
15	Profit of minority interest*						
16	Net Profit/(Loss) after taxes, minority interest and share of profit of associates(13+14+15)	(4706.79)	(1295.61)	(1476.69)	(7190.70)	(3724.61)	(4209.69)
17	Paid-up equity share capital (Face Value Rs. 10 per share)	4311.37	4311.37	4311.37	4311.37	4311.37	4311.37
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(11297.61)
19	Earning per share (before and after extraordinary items) (of Rs. 10 each) (not annualised) Basic and Diluted	(10.92)	(2.76)	(3.43)	(16.68)	(8.64)	(9.76)

For Servalakshmi Paper Limited



Z. Ram Sog

Executive Chairman

Dir - 00010572

Segment-wise Revenue and Capital employed for the period ended 31ST December 2015

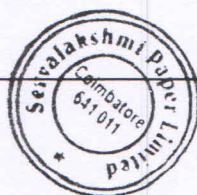
(Rs. in lakhs)


Sl. No	Particulars	Three months ended			Nine Month Ended		Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
Primary Segments							
1	Segment Revenue						
	a) Paper	382.72	1347.14	3841.92	4495.70	13391.90	16458.26
	b) Energy	147.37	495.26	1411.25	1475.86	4080.04	5184.26
	Sub Total	530.09	1842.41	5253.17	5971.57	17471.94	21642.52
	Less: Inter Segment revenue	147.37	296.47	865.32	964.53	3080.02	3660.79
	Net Sales / Income from operations	382.72	1545.93	4387.85	5007.04	14391.92	17981.73
2	Segment Results (Profit (+) / Loss (-)						
	a) Paper	(2428.38)	(401.76)	(563.44)	(3521.63)	(1114.83)	647.53
	b) Energy	(618.59)	(106.29)	132.97	(438.47)	363.08	(1644.48)
	Sub Total	(3046.97)	(508.05)	(430.48)	(3960.10)	(751.75)	(996.95)
	Less i) interest	1659.82	787.56	1046.21	3230.59	2972.86	3212.74
	ii) Other Unallocable Expenditure net off						
	iii) Unallocable Income						
	Profit Before Tax	(4706.79)	(1295.61)	(1476.69)	(7190.70)	(3724.61)	(4209.69)
3	Capital Employed (Segment Assets- Segment Liabilites)						
	a) Paper	9328.14	13718.12	18694.39	9328.14	18694.39	15482.09
	b)Energy	7157.19	7161.63	7292.23	7157.19	7292.23	7234.24
	c)Other Unallocable Liabilites (Net)						
	Total Capital Employed	16485.32	20879.76	25986.62	16485.32	25986.62	22716.33

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on February 10,2015
- The Company has two segments viz., Power and Paper.These segments have been identified in line with the AS 17 for Segment Reporting.
- Company has registered with Board for Industrial and Financial Reconstruction(BIFR) on 13.08.2015 and the Reg. No is 107/2015.
- Consequent to the exit of bankers from CDR arrangements(vide letter dt 12.10.2015), the interest has been reworked from January 2013 to December 2015.Exception items of Rs.2435.87 lakhs represents interest pertaining to prior period.
- Figures for the previous periods have been regrouped wherever necessary to conform to the classification for the current period.

Coimbatore
February 10, 2016




 R. Ramswamy
 Executive Chairman (DIN 00010572)

S. KRISHNAMOORTHY & CO.

Chartered Accountants

PARTNERS

K.N. SREEDHARAN F.C.A.

K. RAGHU B.Com., F.C.A., A.C.S

'Kanapathy Towers' III Floor
No. 1391/A-1, Sathy Road
Ganapathy, Coimbatore 641 006
Phone : 0422 4039900
E-mail : skmcooca@skmcooca.com

LIMITED REVIEW REPORT

Review Report to **Servalakshmi Paper Limited**

We have reviewed the accompanying statement of unaudited financial results of **Servalakshmi Paper Limited** for the period ended 31.12.2015. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are 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.

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 recognized 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.

Place: Coimbatore
Date : 10.02.2016

For **S.KRISHNAMOORTHY & CO.**
Chartered Accountants


K.RAGHU
Membership No.11178
Partner
Chartered Accountants