

SERVALAKSHMI PAPER LIMITED

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

(Rs. in lakhs)

PART I

Statement of unaudited Financial Results for the quarter and six months ended 30th September 2016

Sl. No.	Particulars	Unaudited			Unaudited		Audited
		Three months ended			Six Months Ended		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
1	Income from operations						
	Sales/Income from operations	12.65	7.47	1600.10	20.12	4827.01	5253.61
	Total income from operations	12.65	7.47	1600.10	20.12	4827.01	5253.61
2	Expenses:						
	(a) Cost of materials consumed	0.00	0.00	879.72	0.00	2679.14	5364.92
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	35.80	13.38	196.38	49.18	528.63	1304.07
	(d) Excise duty on sales	0.73	0.43	54.17	1.16	202.69	215.17
	(e) Employee benefits expense	42.63	58.44	163.86	101.07	351.20	541.84
	(f) Depreciation and amortization expense	269.64	255.61	257.50	525.25	511.68	1031.39
	(g) Power and Fuel	34.44	22.49	374.43	56.93	1081.13	1640.22
	(h) Other expenses	27.90	101.39	245.78	129.29	601.74	900.59
	Total Expenses	411.15	451.73	2171.84	862.88	5956.22	10998.20
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	(398.50)	(444.26)	(571.74)	(842.77)	(1129.21)	(5744.59)
4	Other income	0.04	3.01	63.69	3.05	216.07	239.71
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	(398.46)	(441.25)	(508.05)	(839.71)	(913.14)	(5504.88)
6	Finance Costs	1190.70	1184.35	787.56	2375.05	1570.77	4720.83
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(1589.16)	(1625.60)	(1295.61)	(3214.76)	(2483.91)	(10225.72)
8	Exceptional items	-	-	-	-	-	(2,512.76)
9	Profit/(Loss) from ordinary activities before tax(7-8)	(1589.16)	(1625.60)	(1295.61)	(3214.76)	(2483.91)	(12738.48)
10	Tax Expenses	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	(1589.16)	(1625.60)	(1295.61)	(3214.76)	(2483.91)	(12738.48)
12	Extraordinary item	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	(1589.16)	(1625.60)	(1295.61)	(3214.76)	(2483.91)	(12738.48)
14	Paid-up equity share capital (Face Value Rs. 10 per share)	4311.37	4311.37	4311.37	4311.37	4311.37	4311.37
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(15525.55)
16	Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)						
	Basic and Diluted	(3.69)	(3.77)	(3.01)	(7.46)	(5.76)	(29.55)

Hand



Rs.In Lakhs

Segment-wise Results for the quarter and six months ended 30th September 2016

Sl. No	Particulars	Un audited			Unaudited		Audited
		Three months ended			Six Months Ended		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
1	Primary Segments						
	Segment Revenue						
	a) Paper	12.65	7.47	1401.32	20.12	4315.67	4527.10
	b) Energy	0.00	0.00	495.26	0.00	1328.49	1475.87
	Sub Total	12.65	7.47	1896.58	20.12	5644.17	6002.97
	Less: Inter Segment revenue	0.00	0.00	296.47	0.00	817.16	964.53
	Net Sales / Income from operations	12.65	7.47	1600.11	20.12	4827.01	5038.44
2	Segment Results (Profit (+) / Loss (-))						
	a) Paper	(328.98)	(374.48)	(401.76)	(703.46)	(1093.26)	(7043.87)
	b) Energy	(69.49)	(66.77)	(106.29)	(136.25)	180.12	(973.78)
	Sub Total	(398.46)	(441.25)	(508.05)	(839.71)	(913.14)	(8017.65)
	Less i) interest	1190.70	1184.35	787.56	2375.05	1570.77	4720.83
	ii) Other Unallocable Expenditure net off						
	iii) Unallocable Income						
	Profit Before Tax	(1589.16)	(1625.60)	(1295.61)	(3214.76)	(2483.91)	(12738.48)
3	Segment Assets						
	a) Paper	20979.42	21410.11	26947.52	20979.42	26947.52	22023.73
	b)Energy	6672.48	6731.97	7334.59	6672.48	7334.59	6783.91
	c)Other Unallocable Assets						
	Total Segment Assets	27651.90	28142.08	34282.11	27651.90	34282.11	28807.64
4	Segment Liabilities						
	a) Paper	39591.79	38379.07	18255.27	39591.79	18255.27	37460.18
	b)Energy	218.47	218.47	173.96	218.47	173.96	213.74
	c)Other Unallocable Liabilites						
	Total Segment Liabilities	39810.25	38597.53	18429.23	39810.25	18429.23	37673.92

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Part II

Statement of Assets and Liabilities

(Rs. in lakhs)

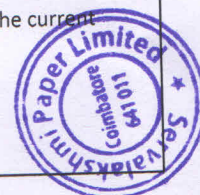
Sl. No	Description	As at 30 th Septmeber 2016	As at 31st March 2016
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,311.37	4,311.37
	(b) Reserves and surplus	(31,478.78)	(28,264.03)
	(c) Money received against share warrants		
	sub total - Shareholders funds	(27,167.41)	(23,952.67)
2	Share application money pending allotment		
3	Minority interest		
4	Non-current liabilities		
	(a) Long-term borrowings	15,549.51	15,621.03
	(b) Deferred tax liabilities (Net)		
	(c) Other Long term liabilities		
	(d) Long-term provisions	10.06	10.06
	sub total - Non-Current liabilities	15,559.58	15,631.09
5	Current liabilities		
	(a) Short-term borrowings	4,952.51	5,172.46
	(b) Trade payables	4,747.05	5,015.61
	(c) Other current liabilities	30,110.69	27,485.85
	(d) Short-term provisions		
	sub total - Current liabilities	39,810.25	37,673.92
	TOTAL - EQUITY AND LIABILITIES	28,202.41	29,352.34
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	22,035.96	22,561.21
	(b) Goodwill on consolidation		
	(c) Non-current investments		
	(d) Deferred tax assets (net)		
	(e) Long-term loans and advances	96.10	78.50
	(f) Other non-current assets	466.21	466.21
	sub total - Non-Current assets	22,598.27	23,105.92
2	Current assets		
	(a) Current investments	486.54	536.28
	(b) Inventories	556.67	842.34
	(c) Trade receivables	11.01	290.40
	(d) Cash and cash equivalents	2,638.19	2,662.17
	(e) Short-term loans and advances	1,911.73	1,915.24
	(f) Other current assets		
	sub total - Current assets	5,604.14	6,246.43
	TOTAL-ASSETS	28,202.41	29,352.34

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 11, 2016
- The Company has two segments viz., Power and Paper. These segments have been identified in line with the AS 17 for Segment Reporting
- Figures for the previous periods have been regrouped wherever necessary to conform to the classification for the current period.

Coimbatore
November 11, 2016

Y. Shivaram Prasad
Y. Shivaram Prasad
Managing Director



DIN: 00010734

S. KRISHNAMOORTHY & CO.
Chartered Accountants

PARTNERS

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

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To

The Board of Directors,
Servalakshmi Paper Limited.

LIMITED REVIEW REPORT FOR THE QUARTER / HALF YEAR ENDED 30.09.2016

We have reviewed the accompanying statement of unaudited financial results of **SERVALAKSHMI PAPER LIMITED** for the quarter / half year ended 30.09.2016 being submitted by the company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016. 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) 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 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 as modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


K.RAGHU
Membership No.11178
Partner

Place: Coimbatore
Date : 11.11.2016

Chartered Accountants