

SERVALAKSHMI PAPER LIMITED

Regd. Office : 31 (Old No.10-Z) Bharathi Park 7th Cross, Coimbatore -641 011.

PART I

(Rs. in lakhs)

Statement of Audited Financial Results for the Quarter and year ended 31st March 2013

Sl. No.	Particulars	Audited	Unaudited	Audited	Audited	Audited
		Three months ended			12 Months	9 Months
		31-Mar-13	31-Dec-12	31-Mar-12	Period ended 31-Mar-13	Period ended 31-Mar-12
1	Income from operations					
	Net Sales/Income from operations(Net of excise duty)	4321.70	4264.97	3056.28	18010.44	5409.16
	Total income from operations(net)	4321.70	4264.97	3056.28	18010.44	5409.16
2	Expenses:					
	(a) Cost of materials consumed	1891.13	2886.94	2635.96	10159.99	4005.15
	(b) Purchases of Stock-in-Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	521.51	(510.50)	(55.34)	(16.98)	929.45
	(d) Employee benefits expense	156.58	139.42	75.96	599.12	348.13
	(e) Depreciation and amortization expense	343.99	335.79	349.08	1351.35	766.83
	(f) Power and Fuel	928.27	1244.81	973.73	4786.95	1503.11
	(g) Other expenses	367.35	506.16	358.40	1786.14	1003.73
	Total Expenses	4208.83	4602.62	4337.79	18666.57	8556.40
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	112.87	(337.65)	(1281.51)	(656.13)	(3147.24)
4	Other income	325.07	36.19	122.28	538.10	212.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	437.94	(301.46)	(1159.23)	(118.03)	(2935.24)
6	Finance Costs	1110.70	1114.50	1059.05	4353.96	3035.31
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(672.76)	(1415.96)	(2218.28)	(4471.99)	(5970.55)
8	Exceptional items	-	-	172.39	-	172.39
9	Profit/(Loss) from ordinary activities before tax(7-8)	(672.76)	(1415.96)	(2045.89)	(4471.99)	(5798.16)
10	Tax Expenses	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	(672.76)	(1415.96)	(2045.89)	(4471.99)	(5798.16)
12	Extraordinary item	(105.76)	-	-	(105.76)	-
13	Net Profit/(Loss) for the period	(778.52)	(1415.96)	(2045.89)	(4577.75)	(5798.16)
14	Paid-up equity share capital (Face Value Rs. 10 per share)	4311.37	4311.37	4311.37	4311.37	4311.37
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(3893.39)	(3893.39)	1904.77	(3893.39)	1904.77
16	Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)					
	(a) Basic and Diluted	(1.81)	(3.28)	(4.75)	(10.62)	(13.45)
	(b) Diluted	(1.81)	(3.28)	(4.75)	(10.62)	(13.45)

PART II

Select information for the Quarter and year ended 31st March 2013

(Rs. in lakhs)

Sl. No.	Particulars	Audited	Unaudited	Audited	Audited	Audited
		Three months ended			12 Months	9 Months
		31-Mar-13	31-Dec-12	31-Mar-12	Period ended 31-Mar-13	Period ended 31-Mar-12
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	20689656	20689656	20689656	20689656	20689656
	- Percentage of shareholding	47.99	47.99	47.99	47.99	47.99
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share holding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of shares	22424000	22424000	22424000	22424000	22424000
	- Percentage of shares (as a % of the total share holding of the promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	52.01	52.01	52.01	52.01	52.01
B	INVESTOR COMPLAINTS					
	Quarter ended 31/03/2013					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed of during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				



R. Ramaswamy

Segment-wise Results for the Quarter and year ended 31st March 2013

(Rs. in lakhs)

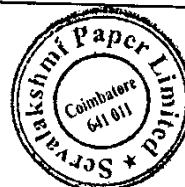
Sl. No	Particulars	Three months ended			12 Months	9 Months
		31-Mar-13	31-Dec-12	31-Mar-12	Period ended 31-Mar-13	Period ended 31-Mar-12
1	Primary Segments					
	Segment Revenue					
	a) Paper	3830.93	3917.54	2819.29	16095.73	5099.05
	b) Energy	1250.17	1409.68	960.87	5680.55	1640.66
	Sub Total	5081.10	5327.22	3780.16	21776.28	6739.71
	Less: Inter Segment revenue	759.40	1062.25	723.88	3765.84	1330.55
	Net Sales / income from operations	4321.70	4264.97	3056.28	18010.44	5409.16
2	Segment Results (Profit +) / Loss (-)					
	a) Paper	128.53	(305.69)	(828.23)	(566.20)	(2587.13)
	b) Energy	203.65	4.23	(158.61)	342.41	(175.72)
	Sub Total	332.18	(301.46)	(986.84)	(223.79)	(2762.85)
	Less: i) interest	1110.70	1114.50	1059.05	4353.96	3035.31
	ii) Other Unallocable Expenditure net off	-	-	-	-	-
	iii) Unallocable Income	-	-	-	-	-
	Profit Before Tax	(778.52)	(1415.96)	(2045.89)	(4577.75)	(5798.16)
3	Capital Employed (Segment Assets-Segment Liabilities)					
	a) Paper	23567.62	32087.93	22381.05	23567.62	22381.05
	b) Energy	8818.25	8889.32	8938.02	8818.25	8938.02
	c) Other Unallocable Liabilities (Net)	-	-	-	-	-
	Total Capital Employed	32385.87	40977.25	31319.07	32385.87	31319.07

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 16, 2013
- The Company has two segments viz., Power and Paper. These segments have been identified in line with the AS 17 for Segment Reporting
- Statement of Assets and Liabilities

Sl. No	Description	(Rs. in lakhs)	
		As at 31 st March 2013	As at 31 st March 2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,311.37	4,311.37
	(b) Reserves and surplus	(8,471.14)	(3,893.40)
	(c) Money received against share warrants	-	-
	sub total - Shareholders funds	(4,159.77)	417.97
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	29,498.45	26,037.75
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	-	-
	(d) Long-term provisions	10.12	4.55
	sub total - Non-Current liabilities	29,508.57	26,042.30
5	Current liabilities		
	(a) Short-term borrowings	3,860.47	3,952.21
	(b) Trade payables	3,858.18	3,573.47
	(c) Other current liabilities	481.19	559.53
	(d) Short-term provisions	-	-
	sub total - Current liabilities	8,199.84	8,085.21
	TOTAL - EQUITY AND LIABILITIES	33,548.64	34,545.48
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	24,825.65	26,074.75
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	233.30	292.28
	(f) Other non-current assets	466.21	466.21
	sub total - Non-Current assets	25,525.16	26,833.24
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3,702.59	4,001.77
	(c) Trade receivables	1,421.86	1,297.01
	(d) Cash and cash equivalents	273.37	252.33
	(e) Short-term loans and advances	1,612.59	1,751.02
	(f) Other current assets	1,013.07	410.11
	sub total - Current assets	8,023.48	7,712.24
	TOTAL-ASSETS	33,548.64	34,545.48

- Extra-ordinary items represents the loss of Rs.105 lakhs due to loss of rawmaterials on fire accident outside the factory premises.
- The networth of the company has been fully eroded as on 31.03.13. The company has initiated discussions with its consortium bankers for comprehensive restructuring of debt.
- The year to date figures are not comparable since the company's previous financial year was for a period of 9 months ended March'12.
- Figures for the previous periods have been regrouped wherever necessary to conform to the classification for the current period.

Coimbatore
May 16, 2013R. Ramswamy
Chairman & Managing Director

R. Ramswamy