



SREE SAKTHI PAPER MILLS LIMITED

REGD. OFFICE : "SREE KAILAS" CC-60/3976-77, PALIAM ROAD, ERNAKULAM, COCHIN - 682 016

Phone : (0484) 2380497, 2373230, 2382182, 2371085, 3002000, FAX : 91-484-2370395, CIN : L21012KL1991PLC006207

E-mail : sreesakthi@sreekailas.com, Website : www.sreekailas.com

13 February 2016

Mr. Ajit Sawant
Department of Corporate Services,
The Bombay Stock Exchange, Phiroze Jee Jee Bhoy Towers,
25th Floor, Dalal Street, Mumbai - 400 001.

Dear Sir,

Sub: Outcome of the Board Meeting held today (13.02.2016) - Regulation 30 of Listing Regulations, 2015

The Board of Directors in their meeting held today (13.02.2016) has transacted the following business:


- Considered and approved the Unaudited Financial Results of the Company reviewed by the Audit Committee for the quarter ended 31 December, 2015 along with the Limited Review Report.
- Resolution passed for cessation of Directorship of Mr. N Purushathama Prabhu.
- Resolution passed for cessation of Whole Time Directorship of Mr. A Padmanabhan
- Resolution passed approving the Resignation of Mrs. Usha Venuopal CFO, w.e.f 15 April 2016.

We are also enclosing herewith the Unaudited Financial Results along with Limited Review Report for the Quarter ended 31 December 2015.

Kindly acknowledge the receipt.

Thanking you

For Sree Sakthi Paper Mills Ltd.


R. Ponnambalam
Company Secretary



BALAN & Co.

Chartered Accountants

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CA V. Sivasdas Menon
CA A. Mohanan
CA C.S.Rajeev
CA P. Unnikrishnan
CA Joyal George

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of M/s Sree Sakthi Paper Mills Ltd having the Registered office at "Sree Kailas", Paliyam Road, Cochin-16, for the three months period ended 30.12.2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been verified by us. This statement is the responsibility of 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. Our review is limited primarily to inquiries to company's personnel and analytical procedures applied to the 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 Obligation and Disclosure Requirements) Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Cochin 11
Date: 13.02.2016

For Balan & Co.
Chartered Accountants
Firm Regn. No. 340 S

A. MOHANAN B.Sc., FCA, DISA
Partner (Memb. No 20827)






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(Rs. In LACS)							
PART I							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31/12/2015							
Sl. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2015 (UNAUDITED)	30/09/2015 (UNAUDITED)	31/12/2014 (UNAUDITED)	31/12/2015 (UNAUDITED)	31/12/2014 (UNAUDITED)	31/03/2015 (AUDITED)
1	Income from operations						
	(a) Net sales/ Income from operations (Net of excise duty)	2672.92	2780.80	3331.65	7770.18	12302.48	15452.58
	(b) Other operating Income	22.67	13.38	37.31	50.70	57.15	106.99
	Total Income from operations (net)	2695.59	2794.18	3368.96	7820.88	12359.63	15559.57
2	Expenses						
	(a) Cost of materials consumed	1688.04	1904.96	2082.10	5048.60	7785.64	9784.37
	(b) Purchases of stock-in-trade						
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	28.33	(30.38)	16.24	(18.55)	(36.93)	(73.75)
	(d) Power and Fuel	487.63	549.59	561.19	1463.11	2071.98	2621.67
	(e) Employee benefits expense	246.31	258.55	282.64	768.11	1064.57	1284.35
	(f) Depreciation and amortisation expense	82.00	82.00	120.00	246.00	360.00	376.81
	(g) Other expenses	262.59	269.54	389.96	805.22	1218.59	1756.02
	Total expenses	2794.90	3034.26	3452.13	8312.49	12463.85	15749.47
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(99.31)	(240.08)	(83.17)	(491.61)	(104.22)	(189.90)
4	Other Income	18.06	10.78	43.97	39.11	78.85	100.82
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(81.25)	(229.30)	(39.20)	(452.50)	(25.37)	(89.08)
6	Finance costs	135.41	168.38	160.45	461.73	441.55	590.35
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(216.66)	(397.68)	(199.65)	(914.23)	(466.92)	(679.43)
8	Exceptional Items - Income Tax Relating to earlier years						58.22
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(216.66)	(397.68)	(199.65)	(914.23)	(466.92)	(737.65)
10	Tax Expenses						(350.57)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(216.66)	(397.68)	(199.65)	(914.23)	(466.92)	(387.08)
12	Extra Ordinary Items (Net of tax Expenses)						
	a) Retrenchment compensation of DBU	(11.19)			(11.19)		176.26
	b) Impairment of fixed asset						614.80
13	Net Profit / (Loss) for the period (11 - 12)	(205.47)	(397.68)	(199.65)	(903.04)	(466.92)	(1178.14)
14	Share of profit / (loss) of associates						
15	Minority Interest						
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)	(205.47)	(397.68)	(199.65)	(903.04)	(466.92)	(1178.14)
17	Paid up Equity Share Capital (Face Value Rs.10/- each)	1643.62	1643.62	1643.62	1643.62	1643.62	1643.62
18	Reserve excluding Revaluation Reserves						1509.61
19.i	Earnings per share (before extraordinary items) (Rs) (not annualised)- Basic	- 1.32	- 2.42	- 1.21	- 5.56	- 2.84	- 3.16
19.ii	Earnings per share (after extraordinary items) (Rs) (not annualised)- Basic	- 1.25	- 2.42	- 1.21	- 5.49	- 2.84	- 7.97
PART II							
A) PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No of Shares	8423565	8325540	7943283	8423565	7943283	7984009
	- Percentage of Share Holding	51.25%	50.65%	48.33%	51.25%	48.33%	48.58%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	8012652	8110677	8492934	8012652	8492934	8452208
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	48.75%	49.35%	51.67%	48.75%	51.67%	51.42%
B) INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	NIL					
Notes :							
1	The above Unaudited Financial Results for the Quarter/Nine months ended 31/12/2015 were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th February 2016. The Limited review of these Results, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been completed by the Auditors.						
2	Previous Year figures have been regrouped, rearranged or recast wherever necessary.						
3	Other Expenditure for the Nine months ended 31/12/2015 includes a loss of Rs.70.45 Lacs and Finance Cost includes a loss of Rs.55.69 Lacs due to Foreign Exchange Currency Fluctuations .						
For SREE SAKTHI PAPER MILLS LIMITED							
Place : Cochin							
Date : 13/02/2016							
 S. Rajkumar Vice Chairman & Managing Director							