



## NOVOPAN INDUSTRIES LIMITED

CS/SE

30<sup>th</sup> May, 2012

Mr. S Subramanian, DCS – CRD  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Dalal St., Routunda Bldg.,  
P.J.Towers, Fort  
Mumbai – 400001

The Secretary  
National Stock Exchange of India  
LimitedExchange Plaza, 5<sup>th</sup> Floor, Plot  
No.C/1G Block, Bandra-Kurla Complex,  
Bandra (E)  
Mumbai – 400051

**BSE Code : 500310**

**NSE Code : NOVOPANIND**

Dear Sir

**Sub: Outcome of 161<sup>st</sup> Board Meeting**  
Ref: Clause 41 of Listing Agreement

\* \* \* \* \*

We are pleased to inform you that the Board of Directors of our Company at its meeting held today i.e., **30<sup>th</sup> May, 2012** has considered and taken on record the attached Audited Financial Results for the quarter & year ended 31<sup>st</sup> March 2012.

This is for your information and record.

Thanking you

Yours Faithfully  
*For Novopan Industries Limited*

*S A Naqli*  
*Executive Director*



## NOVOPAN INDUSTRIES LIMITED

### AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31<sup>ST</sup> MARCH, 2012

(Rs. in lacs)

| Sl. No | Particulars  | Quarter ended |             |             | Year ended               | Year ended                |
|--------|--|---------------|-------------|-------------|--------------------------|---------------------------|
|        |  | 31.03.2012    | 31.12.2011  | 31.03.2011  | 31.03.2012<br>(9 Months) | 30.06.2011<br>(15 Months) |
|        |  | (Audited)     | (Unaudited) | (Unaudited) | (Audited)                | (Audited)                 |
| 1      | Income from Operations   |               |             |             |                          |                           |
|        | (a) Net Sales/Income from Operations (Net of excise duty)  | (1)           | 2           | 541         | 9                        | 5057                      |
|        | (b) Other Operating Income   | --            | --          | --          | --                       | --                        |
|        | Total income from Operations (net)   | (1)           | 2           | 541         | 9                        | 5057                      |
| 2      | Expenses   |               |             |             |                          |                           |
|        | (a) Cost of Materials consumed   | --            | --          | 268         | --                       | 2645                      |
|        | (b) Purchase of stock-in-trade   | --            | --          | --          | --                       | --                        |
|        | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                              | --            | --          | 20          | --                       | 106                       |
|        | (d) Employee benefits expense  | 5             | 9           | 444         | 26                       | 1316                      |
|        | (e) Depreciation and amortization expense  | 73            | 61          | 79          | 194                      | 358                       |
|        | (f) Other expenses   | 291           | 171         | 279         | 517                      | 2024                      |
|        | Total Expenses   | 369           | 241         | 1090        | 737                      | 6449                      |
| 3      | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)                 | (370)         | (239)       | (549)       | (728)                    | (1392)                    |
| 4      | Other Income   | 64            | 13          | 121         | 92                       | 305                       |
| 5      | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)                    | (306)         | (226)       | (428)       | (636)                    | (1087)                    |
| 6      | Finance Costs  | --            | 8           | 118         | 8                        | 506                       |
| 7      | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)              | (306)         | (234)       | (546)       | (644)                    | (1593)                    |
| 8      | Exceptional Items  | --            | --          | --          | --                       | 708                       |
| 9      | Profit / (Loss) from ordinary activities before tax (7 + 8)  | (306)         | (234)       | (546)       | (644)                    | (2301)                    |
| 10     | Tax expense  | (4)           | --          | 8           | (4)                      | 54                        |
| 11     | Net Profit / (Loss) from ordinary activities after tax (9 + 10)  | (310)         | (234)       | (554)       | (648)                    | (2355)                    |
| 12     | Extraordinary items  | --            | --          | --          | --                       | --                        |
| 13     | Net Profit / (Loss) for the period (11 + 12)   | (310)         | (234)       | (554)       | (648)                    | (2355)                    |
| 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) * | (310)         | (234)       | (554)       | (648)                    | (2355)                    |
| 17     | Paid-up equity share capital (Face Value of the Share shall be indicated)                                      | 1191          | 1191        | 1191        | 1191                     | 1191                      |
| 18     | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                        |               |             |             | 15                       | 15                        |
| 19     | i) Earnings Per Share (before & after extraordinary items)<br>Basic and diluted (Rupees)                       | (2.60)        | (1.97)      | (4.65)      | (5.44)                   | (19.78)                   |



## NOVOPAN INDUSTRIES LIMITED

SELECT INFORMATION FOR THE QUARTER ENDED AND YEAR ENDED 31.03.2012

|          | Particulars   | Quarter ended |             |             | Year ended               | Year ended                |
|----------|---|---------------|-------------|-------------|--------------------------|---------------------------|
|          |   | 31.03.2012    | 31.12.2011  | 31.03.2011  | 31.03.2012<br>(9 Months) | 30.06.2011<br>(15 Months) |
|          |   | (Audited)     | (Unaudited) | (Unaudited) | (Audited)                | (Audited)                 |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>  |               |             |             |                          |                           |
| <b>1</b> | Public Shareholding   |               |             |             |                          |                           |
|          | -Number of Shares   | 3002498       | 3002498     | 3002498     | 3002498                  | 3002498                   |
|          | -Percentage of shareholding   | 25.21         | 25.21       | 25.21       | 25.21                    | 25.21                     |
| <b>2</b> | Promoters and Promoter Group Shareholding   |               |             |             |                          |                           |
|          | a) Pledged/ Encumbered  |               |             |             |                          |                           |
|          | -Number of Shares   | NIL           | NIL         | NIL         | NIL                      | NIL                       |
|          | -Percentage of shares   | NIL           | NIL         | NIL         | NIL                      | NIL                       |
|          | b) Non-Encumbered   |               |             |             |                          |                           |
|          | -Number of Shares   | 8907455       | 8907455     | 8907455     | 8907455                  | 8907455                   |
|          | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100           | 100         | 100         | 100                      | 100                       |
|          | -Percentage of shares (as a % of the total share capital of the company)                | 74.79         | 74.79       | 74.79       | 74.79                    | 74.79                     |



## NOVOPAN INDUSTRIES LIMITED

### STATEMENT OF ASSETS & LIABILITIES FOR THE PERIOD ENDED 31.03.2012

|   | Particulars                               | Period<br>ended<br>31.03.2012 | Period<br>ended<br>30.06.2011 |
|---|---|-------------------------------|-------------------------------|
|   |   | Audited                       | Audited                       |
| A | <b>EQUITY AND LIABILITIES</b>             |                               |                               |
| 1 | Shareholders' Fund:                       |                               |                               |
|   | (a) Share Capital                         | 3691                          | 3691                          |
|   | (b) Reserves and Surplus                  | 9                             | 658                           |
|   | (c) Money received against share warrants | --                            | --                            |
|   | Sub-total – Shareholders' Fund            | 3700                          | 4349                          |
| 2 | Share Application money pending allotment | --                            | --                            |
| 3 | Minority Interest                         | --                            | --                            |
| 4 | Non-current Liabilities                   |                               |                               |
|   | (a) Long Term Borrowings                  | --                            | --                            |
|   | (b) Deferred Tax Liabilities (net)        | --                            | --                            |
|   | (c) Other long term liabilities           | --                            | --                            |
|   | (d) Long term provisions                  | --                            | --                            |
|   | Sub-total – Non-current liabilities       | --                            | --                            |
| 5 | Current Liabilities                       |                               |                               |
|   | (a) Long Term Borrowings                  | --                            | --                            |
|   | (b) Deferred Tax Liabilities (net)        | --                            | --                            |
|   | (c) Other long term liabilities           | 4521                          | 4870                          |
|   | (d) Long term provisions                  | --                            | --                            |
|   | Sub-total – Current liabilities           | 4521                          | 4870                          |
|   | <b>TOTAL – EQUITY AND LIABILITIES</b>     | <b>8221</b>                   | <b>9219</b>                   |
| B | <b>Assets</b>                             |                               |                               |
| 1 | Non-Current Assets                        |                               |                               |
|   | (a) Fixed Assets                          | 5649                          | 6038                          |
|   | (b) Goodwill on consolidation             | --                            | --                            |
|   | (c) Non-current investments               | 5                             | 5                             |
|   | (d) Deferred Tax Assets (net)             | --                            | --                            |
|   | (e) Long Term Loans and advances          | --                            | --                            |
|   | (f) Other non-current assets              | 82                            | 96                            |
|   | Sub-total – Non-current assets            | 5736                          | 6139                          |
| 2 | Current Assets                            |                               |                               |
|   | (a) Current investments                   | --                            | --                            |
|   | (b) Inventories                           | 2036                          | 2252                          |
|   | (c) Trade receivables                     | 61                            | 177                           |
|   | (d) Cash and cash equivalents             | 90                            | 157                           |
|   | (e) Short-term loans and advances         | 277                           | 311                           |
|   | (f) Other current assets                  | 21                            | 183                           |
|   | Sub-total – Current assets                | 2485                          | 3080                          |
|   | <b>TOTAL</b>                              | <b>8221</b>                   | <b>9219</b>                   |



## NOVOPAN INDUSTRIES LIMITED

|          | Particulars                                    | 3 months ended 31.03.2012 |
|----------|--|---------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                           |
|          | Pending at the beginning of the quarter        | Nil                       |
|          | Received during the quarter                    | 4                         |
|          | Disposed of during the quarter                 | 4                         |
|          | Remaining unresolved at the end of the quarter | Nil                       |

**Notes :**

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30<sup>th</sup> May, 2012.
2. The financial year 2011-12 of the Company commenced on 1<sup>st</sup> July, 2011 and ended on 31<sup>st</sup> March 2012 and comprised of a total period of Nine (9) months, whereas the financial year 2010-11 was for a period of Fifteen (15) months and hence the figures are not comparable.
3. The classification / disclosure of items in the financial results are in accordance with the Revised Schedule VI of the Companies, 1956. Accordingly, the previous year figures also have regrouped.
4. Figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published to date figures up to 31.12.2011.
5. During the quarter the company has assessed the feasibility and economic viability of continuing the manufacturing and other activities at the respective plants. Based on such assessment and recommendations the company has decided not to re-commence the manufacturing activity. In view of the above the company has considered and provided an amount of Rs.2.09 crores towards impairment of assets.

For Novopan Industries Limited

S A Naqui  
Executive Director

Place: Hyderabad  
Date: 30.05.2012