

SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

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PART - I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

(₹ in Lacs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
a) Net sales/Income from operations (Net of Excise Duty)	3,382.68	3,833.30	4,266.30	7,215.98	8,387.67	15,786.05
b) Other operating income	25.82	23.10	12.48	48.92	20.04	49.85
Total Income from Operations (Net)	3,408.50	3,856.40	4,278.78	7,264.90	8,407.71	15,835.90
2 Expenses						
a) Cost of Materials consumed	2,087.49	2,457.28	2,558.47	4,544.77	5,112.05	9,476.01
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(30.70)	(2.84)	75.69	(33.54)	152.19	247.60
c) Employee benefits expense	186.81	180.86	219.49	367.67	431.24	760.76
d) Depreciation and amortisation expense	83.35	84.19	141.04	167.54	282.12	568.71
e) Power & Fuel	636.91	656.62	680.89	1,293.53	1,340.64	2,664.36
f) Other expenses	276.05	277.49	316.37	553.54	633.75	1,205.45
Total Expenses	3,239.91	3,653.60	3,991.95	6,893.51	7,951.99	14,922.89
3 Profit/(Loss) from operations before other Income, finance costs and Exceptional items(1-2)	168.59	202.80	286.83	371.39	455.72	913.01
4 Other Income	17.78	8.64	4.68	26.42	16.94	29.04
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	186.37	211.44	291.51	397.81	472.66	942.05
6 Finance costs	134.84	134.96	167.06	269.80	346.12	668.17
7 Profit/(Loss) from ordinary activities after Finance costs but before exceptional items (5-6)	51.53	76.48	124.45	128.01	126.54	273.88
8 Exceptional items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	51.53	76.48	124.45	128.01	126.54	273.88
10 Tax expenses	-	-	-	-	-	0.01
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	51.53	76.48	124.45	128.01	126.54	273.87
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	51.53	76.48	124.45	128.01	126.54	273.87
14 Paid up Equity Share Capital (face value of ₹ 10/- each)	1,352.17	1,352.17	1,352.17	1,352.17	1,352.17	1,352.17
15 Reserves excluding revaluation reserve as per Balance Sheet of the previous accounting year	-	-	-	-	-	(2,078.14)
16 Earnings per share before/after extraordinary items (Basic & Diluted)(Not Annualised) (in ₹)	0.34	0.52	0.88	0.86	0.85	1.85

PART-II : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

A PARTICULARS OF SHAREHOLDING	Quarter ended			Half Year ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Public Shareholding						
- Number of Shares	78,11,000	78,11,000	78,11,000	78,11,000	78,11,000	78,11,000
- Percentage of Shareholding	57.77	57.77	57.77	57.77	57.77	57.77
2 Promoters and promoter group shareholding						
a) Pledged/Encumbered						
-Number of shares	48,20,400	48,20,400	48,20,400	48,20,400	48,20,400	48,20,400
-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	84.41	84.41	84.41	84.41	84.41	84.41
-Percentage of shares(as a % of the total share capital of the Company)	35.65	35.65	35.65	35.65	35.65	35.65
b) Non- encumbered						
-Number of shares	8,90,280	8,90,280	8,90,280	8,90,280	8,90,280	8,90,280
-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	15.59	15.59	15.59	15.59	15.59	15.59
-Percentage of shares(as a % of the total share capital of the Company)	6.58	6.58	6.58	6.58	6.58	6.58

D. Pareek

B	Particulars	3 Months ended 30-09-2014	
	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		NIL
	Received during the quarter		1
	Disposed off during the quarter		1
	Remaining unresolved at the end of the quarter		NIL
Statement of Assets & Liabilities			
(₹ in Lacs)			
	Particulars	As At 30-09-2014 (Unaudited)	As At 31-03-2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	1852.17	1,852.17
	(b) Reserves and surplus	(1,978.96)	(2,078.14)
	SubTotal-Shareholder's funds	(126.79)	(225.97)
2	Non-Current Liabilities		
	(a) Long -term borrowings	1646.36	2,011.41
	(b) Other long-term liabilities	266.42	291.28
	(c) Long-term provisions	134.69	131.37
	SubTotal-Non-Current Liabilities	2,047.47	2,434.06
3	Current Liabilities		
	(a) Short-term borrowings	3003.83	2,921.27
	(b) Trade payables	1369.58	1,109.37
	(c) Other current liabilities	986.05	894.83
	(d) Short-term provisions	30.21	24.53
	SubTotal-Current Liabilities	5,389.67	4,950.00
	TOTAL - EQUITY AND LIABILITIES	7,310.35	7,158.09
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets (including capital work in progress)	2962.89	3,050.75
	(b) Non-current investments	1.22	1.22
	(c) Deferred tax assets (Net)	-	-
	(d) Long -term loans and advances	212.63	188.14
	(e) Other non-current assets	9.02	9.02
	SubTotal-Non-Current Assets	3,185.76	3,249.13
2	Current Assets		
	(a) Inventories	1500.79	1,478.59
	(b) Trade receivables	1927.28	1,760.66
	(c) Cash and bank balances	173.35	163.58
	(d) Short-term loans and advances	508.04	486.25
	(e) Other current assets	15.13	19.88
	SubTotal-Current Assets	4,124.59	3,908.96
	TOTAL - ASSETS	7,310.35	7,158.09

NOTES:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 13th November, 2014.
- The Statutory Auditors have carried out a Limited Review of the above Financial Results .
- In the opinion of the management, no liability towards Income Tax is contemplated and hence no provision has been made in the books of account for taxation.
- The Company operates in only one business segment i.e. Paper.
- The Company has reassessed the estimated useful lives of all the fixed assets as prescribed in Schedule II to the Companies Act, 2013. Due to this change, the depreciation for the quarter and the half year ended 30th September, 2014 is lower by ₹ 56.96 lacs and ₹ 113.26 lacs respectively. Further, as per transitional provision of the Act, an amount of ₹ 28.83 lacs (net of deferred tax), representing the carrying value of assets whose remaining useful life is NIL as at April 1, 2014, has been adjusted from the opening balance of retained earnings.
- The Company has recognised deferred tax assets only to the extent of deferred tax liability in view of prudent accounting principle.
- The financial statements have been prepared on a going concern basis. During the current financial year, the performance of the Company has improved a lot and the Company has earned profit but still the accumulated losses are higher than the net worth. The Company is in continuing process of implementing various measures to improve the Company's operating results and cash flows. The Company believes that these measures will result in substantial cash flows. Accordingly, Company's financial statements have been prepared on a going concern basis. In the opinion of the management, going concern assumption is appropriate for preparation and presentation of financial statements.
- As on 31-03-2014, the accumulated losses were higher than the net worth of the Company and hence, necessary reference has been filed by the Company with the Board for Industrial & Financial Reconstruction within the prescribed time.
- No investor complaints are pending other than those which are under litigation, dispute or court order.
- Previous period's/year's figures have been regrouped / rearranged wherever necessary.

For Shree Krishna Paper Mills & Industries Ltd.

Place : New Delhi
Date : 13-11-2014

N.K.Pasari
Managing Director
DIN - 00101426