

SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

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PART - I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

(₹ in Lacs)

	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net sales/Income from operations (Net of Excise Duty)	3,464.44	3,382.68	3,745.62	10,680.42	12,133.29	15,786.05
	b) Other operating income	26.11	25.82	13.07	75.03	33.11	49.85
	Total Income from Operations (Net)	3,490.55	3,408.50	3,758.69	10,755.45	12,166.40	15,835.90
2	Expenses						
	a) Cost of Materials consumed	2,188.92	2,087.49	2,110.09	6,733.69	7,222.15	9,476.01
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(112.89)	(30.70)	95.81	(146.43)	247.99	247.60
	c) Employee benefits expense	195.86	186.81	205.78	563.53	637.02	760.76
	d) Depreciation and amortisation expense	84.23	83.35	142.78	251.77	424.90	568.71
	e) Power & Fuel	726.13	636.91	663.12	2,019.66	2,003.76	2,664.36
	f) Other expenses	272.29	276.05	253.14	825.83	886.89	1,205.45
	Total Expenses	3,354.54	3,239.91	3,470.72	10,248.05	11,422.71	14,922.89
3	Profit/(Loss) from operations before other Income, finance costs and Exceptional items(1-2)	136.01	168.59	287.97	507.40	743.69	913.01
4	Other Income	5.34	17.78	4.79	31.76	21.73	29.04
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	141.35	186.37	292.76	539.16	765.42	942.05
6	Finance costs	145.18	134.84	164.85	414.98	510.97	668.17
7	Profit/(Loss) from ordinary activities after Finance costs but before exceptional items (5-6)	(3.83)	51.53	127.91	124.18	254.45	273.88
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(3.83)	51.53	127.91	124.18	254.45	273.88
10	Tax expenses	0.04	-	-	0.04	-	0.01
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(3.87)	51.53	127.91	124.14	254.45	273.87
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(3.87)	51.53	127.91	124.14	254.45	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 ₹)	(0.07)	0.34	0.90	0.79	1.75	1.85

PART-II : SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

A	PARTICULARS OF SHAREHOLDING	Quarter ended			Nine Months ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	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



(Signature)

1) a

B	Particulars	3 Months ended 31-12-2014
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed off during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

NOTES:

- 1 The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 12th February, 2015.
- 2 The Statutory Auditors have carried out a Limited Review of the above Financial Results .
- 3 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.
- 4 The Company operates in only one business segment i.e. Paper.
- 5 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 nine months ended 31 st December, 2014 is lower by ₹ 38.78 lacs and ₹ 152.04 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.
- 6 The Company has recognised deferred tax assets only to the extent of deferred tax liability in view of prudent accounting principles.
- 7 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.
- 8 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.
- 9 No investor complaints are pending other than those which are under litigation, dispute or court order.
- 10 Previous period's/year's figures have been regrouped / rearranged wherever necessary.

For Shree Krishna Paper Mills & Industries Ltd.

N.K. Pasari

N.K.Pasari
Managing Director
DIN - 00101426

Place : New Delhi
Date : 12-02-2015

