

SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

Regd. Office: 16, India Exchange Place, Kolkata - 700 001

Corp. Office: 4830/24, Ansari Road, Darya Ganj, New Delhi - 110 002

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE 2011

(Rs. in Lacs)

S.No	Particulars	Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)
1	(a) Net Sales/ Income from operations	3675.95	1931.79	10696.68
	(b) Other Operating Income	9.07	7.63	39.90
	Total Income	3685.02	1939.42	10736.58
2	Expenditure			
	a) (Increase)/Decrease in Stock-in-Trade and Work in Progress	(32.66)	(431.37)	(155.32)
	b) Consumption of Raw Materials	2558.72	1735.69	7515.92
	c) Purchase of traded goods	-	-	1.81
	d) Employees Cost	220.98	194.84	802.75
	e) Power & Fuel	471.63	333.13	1680.31
	f) Depreciation	127.58	126.78	507.70
	g) Other expenditure	193.03	122.16	568.30
	Total Expenditure	3639.28	2081.23	10921.47
3	Profit/(Loss) from Operations before Other Income, Interest & Finance charges and Exceptional Items (1-2)	145.74	(141.81)	(184.89)
4	Other Income	7.37	4.63	23.83
5	Profit/(Loss) before Interest & Finance charges and Exceptional Items (3+4)	153.11	(137.18)	(161.06)
6	Interest and Finance Charges	192.67	146.27	713.23
7	Profit/(Loss) after Interest & Finance charges but before Exceptional Items (5-6)	(39.56)	(283.45)	(874.29)
8	Exceptional items	-	-	-
9	Profit (+)/(Loss) (-) from Ordinary Activities before Tax (7+8)	(39.56)	(283.45)	(874.29)
10	Tax Expenses			
	- Current Income Tax	-	-	-
	- Deferred Tax	-	-	163.51
	- Income Tax Adjustments	-	-	0.03
11	Net Profit (+) / (Loss)(-) from Ordinary Activities after Tax (9-10)	(39.56)	(283.45)	(710.75)
12	Extraordinary items (Net of Tax Expenses)	-	-	-
13	Net Profit (+)/(Loss) (-) for the period (11-12)	(39.56)	(283.45)	(710.75)
14	Paid-up Share Capital			
	a) Equity Share Capital (Face Value Rs.10/- per share)	945.17	945.17	945.17
	b) 4% Cumulative Redeemable Preference Share Capital (Face Value Rs.100/- each)	500.00	500.00	500.00
15	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-
16	Earning Per Share (EPS) (Rs.)			
	a) Basic / Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (non annualized)	(0.48)	(3.06)	(7.77)
	b) Basic / Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (non annualized)	(0.48)	(3.06)	(7.77)
17	Public Shareholding - No. of Shares	3721600	3721600	3721600
	- Percentage of Shareholding	39.38	39.38	39.38
18	Promoters and Promoter Group Shareholding			
	a) Pledge/Encumbered			
	- Number of shares	4820400	4820400	4820400
	- Percentage of shares (As a % of the total shareholding of promoter and promoter group)	84.12	84.12	84.12
	- Percentage of shares (As a % of the total share capital of the Company)	51.00	51.00	51.00
	b) Non-encumbered			
	- Number of Shares	909680	909680	909680
	- Percentage of shares (As a % of the total shareholding of promoter and promoter group)	15.88	15.88	15.88
	- Percentage of shares (As a % of the total shares capital of the Company)	9.62	9.62	9.62

Notes:

- 1 The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th August, 2011.
- 2 The above results are subject to "Limited Review" by the Statutory Auditor of the Company as per the Listing Agreement with the Stock Exchange.
- 3 No provision has been made for Current Income Tax keeping in view of accumulated losses and Deferred Tax provision if any will be made at the end of the year.
- 4 No. of Investor Complaints during the quarter ended June 30, 2011: Opening : 01, Received : Nil, Disposed off: Nil, Pending: 01
- 5 The Auditors have stated their inability to comment on the appropriateness of recognition of Deferred Tax Assets of Rs. 440.57 lacs in the audited accounts for the year ended 31st March, 2010. The Management has clarified that in view of restructuring of debts by the lenders, process improvements carried out for enhancing paper making capacity and operating efficiency, improvements in quality, improving trend in market conditions, business plans, strategies and profitability estimates, the Company is virtually certain of realisation of deferred tax assets in future.
- 6 The Company has implemented Accounting Standard AS-15 (Revised 2005) on "Employee Benefits" issued by The Companies (Accounting Standards) Rules, 2006. The provisions, if any, will be made at the end of the year on Actuarial Basis.
- 7 The Company operates in only one business segment i.e. paper.
- 8 Previous period's/year's figures have been regrouped / rearranged wherever necessary.

FOR SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

New Delhi
10-08-2011


(N. K. PASARI)
MANAGING DIRECTOR