

**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 SEPT 2011**

(Rs. in Lacs)

S.No	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	(a) Net Sales/ Income from operations	3726.93	2664.47	7402.88	4596.26	10691.83
	(b) Other Operating Income	3.48	11.69	12.55	19.32	41.61
	<b>Total Income</b>	<b>3730.41</b>	<b>2676.16</b>	<b>7415.43</b>	<b>4615.58</b>	<b>10733.44</b>
2	Expenditure					
	a) (Increase)/Decrease in Stock-in-Trade and Work in Progress	(31.65)	206.92	(64.31)	(224.45)	(131.27)
	b) Consumption of Raw Materials	2327.88	1456.26	4886.60	3191.95	7509.67
	c) Purchase of Traded Goods	-	-	-	-	1.82
	d) Employees Cost	234.48	182.27	455.46	377.11	800.21
	e) Power & Fuel	559.70	419.57	1031.33	752.70	1672.50
	f) Depreciation	134.87	125.45	262.45	252.23	507.66
	g) Other Expenditure	262.44	184.78	455.47	306.94	580.23
	<b>Total Expenditure</b>	<b>3487.72</b>	<b>2575.25</b>	<b>7027.00</b>	<b>4656.48</b>	<b>10940.82</b>
3	Profit/ (Loss) from Operations before Other Income, Interest & Finance charges and Exceptional Items (1-2)	242.69	100.91	388.43	(40.90)	(207.38)
4	Other Income	4.65	7.42	12.02	12.05	22.72
5	Profit / (Loss) before Interest & Finance charges and Exceptional Items (3+4)	247.34	108.33	400.45	(28.85)	(184.66)
6	Interest and Finance Charges	202.43	188.06	395.10	334.33	714.96
7	Profit / (Loss) after Interest & Finance Charges but before Exceptional Items (5-6)	44.91	(79.73)	5.35	(363.18)	(899.62)
8	Exceptional Items	-	-	-	-	-
9	<b>Profit (+) / (Loss) (-) from Ordinary Activities before Tax (7+8)</b>	<b>44.91</b>	<b>(79.73)</b>	<b>5.35</b>	<b>(363.18)</b>	<b>(899.62)</b>
10	Tax Expenses					
	- Current Income Tax	-	-	-	-	185.91
	- Deferred Tax	-	-	-	-	0.04
	- Income Tax Adjustment	-	-	-	-	-
11	<b>Net Profit (+) / (Loss)(-) from Ordinary Activities after Tax (9-10)</b>	<b>44.91</b>	<b>(79.73)</b>	<b>5.35</b>	<b>(363.18)</b>	<b>(713.67)</b>
12	Extraordinary items (Net of Tax Expenses)	-	-	-	-	-
13	<b>Net Profit (+) / (Loss)(-) for the period (11-12)</b>	<b>44.91</b>	<b>(79.73)</b>	<b>5.35</b>	<b>(363.18)</b>	<b>(713.67)</b>
14	Paid-up Equity Share Capital					
	a) Equity Share Capital (Face Value Rs.10/- per share)	945.17	945.17	945.17	945.17	945.17
	b) 4% Cumulative Redeemable Preference Share Capital (Face Value Rs.100/- per share)	500.00	500.00	500.00	500.00	500.00
15	Reserves excid. 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 pervious year (Non Annualized)	0.41	(0.91)	(0.07)	(3.97)	(7.80)
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Non Annualized)	0.41	(0.91)	(0.07)	(3.97)	(7.80)
17	Public Shareholding - No. of Shares	3721600	3721600	3721600	3721600	3721600
	- % age of Shareholding	39.38	39.38	39.38	39.38	39.38
18	Promoters and Promoter Group Shareholding					
	a) Pledge/ Encumbered					
	- Number of Shares	4820400	4820400	4820400	4820400	4820400
	- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	84.12	84.12	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	51.00	51.00
	b) Non-encumbered					
	- Number of Shares	909680	909680	909680	909680	909680
	- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	15.88	15.88	15.88	15.88	15.88
	- Percentage of shares (As a % of the total Share Capital of the Company)	9.62	9.62	9.62	9.62	9.62

**Statement of Assets & Liabilities as on 30th Sept.11**

S.No	Particulars	(Rs. In Lacs)	
		(Unaudited) 30-Sep-11	(Unaudited) 30-Sept-10
1	<b>Shareholder Funds:</b>		
	a) Share Capital	1445.17	1445.17
	b) Reserves & Surplus	457.62	457.62
2	<b>Loan Funds</b>	7271.89	6882.53
	<b>Total</b>	<b>9174.68</b>	<b>8785.32</b>
1	<b>Fixed Assets (incl. Capital work in Progress)</b>	3783.14	4081.41
2	<b>Investments</b>	1.22	1.22
3	<b>Deferred Tax Assets</b>	626.48	440.57
4	<b>Current Assets, Loans &amp; Advances:</b>		
	a) Inventories	1845.44	1722.71
	b) Sundry Debtors	1433.77	1202.12
	c) Cash & Bank Balances	285.14	357.14
	d) Loans & Advances	742.50	891.85
		4306.85	4173.82
5	<b>Less: Current Liabilities &amp; Provisions</b>		
	a) Current Liabilities	1615.69	1660.60
	b) Provisions	140.76	119.40
	Net Current Assets	2550.40	2393.82
6	<b>Profit &amp; Loss Account</b>	2213.44	1888.30
	<b>Total</b>	<b>9174.68</b>	<b>8785.32</b>

**Notes:**

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th, November, 2011.
- The above results are subject to "Limited Review" by the Statutory Auditor of the Company as per the Listing Agreement with the Stock Exchange.
- No provision has been made for Current Income Tax keeping in view of accumulated losses.
- No. of Investor Complaints during the quarter ended 30th Sept.2011: Opening 01, Received: 01, Disposed off: 01, Pending: 01.
- The Company operates in only one business segment i.e. Paper.
- The Auditors have stated their inability to comment on the appropriateness of recognition of Deferred tax Assets of Rs. 626.48 lacs in the audited accounts for the year ended 31st March, 2011. The Management has clarified that the Company is virtually certain of realisation of deferred tax assets in future in view of significant improvement in the quantity, quality of the products and improved conditions of the market.
- 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 Acturial Basis.
- Provision for Deferred Tax-Liability/Assets will be made at the end of the year, if required.
- Previous period's/year's figures have been regrouped / rearranged wherever necessary.

FOR SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

New Delhi  
11-11-2011

*(Signature)*  
(N. K. PASARI)  
MANAGING DIRECTOR