

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 31ST DECEMBER 2010

(Rs. in Lacs)

S.No	Particulars	Quarter Ended		For Nine Months Ended		Year Ended
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Audited)
1	(a) Net Sales/ Income from operations	2884.66	1063.01	7480.92	4926.47	6139.43
	(b) Other operating Income	9.37	11.03	28.69	11.03	33.03
	Total Income	2894.03	1074.04	7509.61	4937.50	6172.46
2	Expenditure					
	a) (Increase)/Decrease in Stock-in-Trade and Work in Progress	23.08	138.03	(201.37)	331.92	287.65
	b) Consumption of Raw Materials	2016.89	678.88	5208.84	3449.26	4250.45
	c) Purchase of Traded Goods	1.81	-	1.81	-	8.84
	d) Employees Cost	218.45	84.73	595.56	394.58	530.23
	e) Power & Fuel	458.66	64.20	1211.36	577.79	697.74
	f) Depreciation	126.11	113.42	378.34	344.00	457.51
	g) Other Expenditure	132.89	62.24	439.83	382.23	479.90
	Total Expenditure	2977.89	1141.50	7634.37	5479.78	6712.32
3	Profit/ (Loss) from Operation before Other Income, Interest & Finance charges and Exceptional Items (1-2)	(83.86)	(67.46)	(124.76)	(542.28)	(539.86)
4	Other Income	5.48	3.31	17.53	10.49	14.64
5	Profit / (Loss) before Interest & Finance charges and Exceptional Items (3+4)	(78.38)	(64.15)	(107.23)	(531.79)	(525.22)
6	Interest and Finance Charges	178.03	32.26	512.36	336.29	500.33
7	Profit / (Loss) after Interest & Finance charges but before Exceptional Items (5-6)	(256.41)	(96.41)	(619.59)	(868.08)	(1025.55)
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / (Loss) (-) from ordinary activities before Tax (7+8)	(256.41)	(96.41)	(619.59)	(868.08)	(1025.55)
10	Tax Expenses					
	- Current Income Tax	-	-	-	-	-
	- Deferred Tax	-	28.87	-	267.38	179.59
11	Net Profit (+) / (Loss)(-) from ordinary activities after Tax (9-10)	(256.41)	(67.54)	(619.59)	(600.70)	(845.96)
12	Extraordinary items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit (+) / (Loss)(-) for the period (11-12)	(256.41)	(67.54)	(619.59)	(600.70)	(845.96)
14	Paid-up Share Capital					
	a) Equity Share Capital (Face Value Rs. 10/- each.)	945.17	945.17	945.17	945.17	945.17
	b) 4% Cumulative Redeemable Preference Share Capital (Face Value Rs.100/- each.)	500.00	500.00	500.00	500.00	500.00
15	Reserves excld. 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)	(2.78)	(0.73)	(6.74)	(6.37)	(9.03)
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Non Annualized)	(2.78)	(0.73)	(6.74)	(6.37)	(9.03)
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 Equity 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 Equity Share Capital of the Company)	9.62	9.62	9.62	9.62	9.62

Notes:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 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 Tax Expenses keeping in view of accumulated losses.
- No. of Investor Complaints during the quarter ended December 31, 2010: Opening: 01, Received: 04, Disposed off: 04., 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. 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.
- 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.
- Previous period's/year's figures have been regrouped / rearranged wherever necessary.

FOR SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

(Signature)

New Delhi
Date: 11th February, 2011

(N. K. PASARI)
MANAGING DIRECTOR