

# 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 2009**  
(Rs. in Lacs)

S.No	Particulars	Quarter Ended		For Nine Months Ended		Year Ended
		31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.03.2009 (Audited)
1	(a) Net Sales/ Income from operations	1063.01	3369.63	4926.47	9484.69	11866.49
	(b) Other operating Income	11.03	0.26	11.03	2.34	51.88
	<b>Total Income</b>	<b>1074.04</b>	<b>3369.89</b>	<b>4937.50</b>	<b>9487.03</b>	<b>11918.37</b>
2	Expenditure					
	a) (Increase)/Decrease in Stock-in-Trade and Work in Progress	138.03	(182.65)	331.92	(320.97)	(287.21)
	b) Consumption of Raw Materials	678.88	2268.13	3449.26	6396.23	7998.14
	c) Purchase of Traded Goods	-	14.88	-	58.74	64.00
	d) Employees Cost	84.73	212.56	394.58	608.14	810.63
	e) Power & Fuel	64.20	517.60	577.79	1347.90	1679.57
	f) Depreciation	113.42	120.67	344.00	358.34	477.40
	g) Other Expenditure	62.24	196.16	382.23	582.10	724.89
	h) Total Expenditure	1141.50	3147.35	5479.78	9030.48	11467.42
3	Profit/ (Loss) from Operation before Other Income, Interest & Finance charges and Exceptional Items (1-2)	(67.46)	222.54	(542.28)	456.55	450.95
4	Other Income	3.31	2.89	10.49	11.58	13.86
5	Profit / (Loss) before Interest & Finance charges and Exceptional Items (3+4)	(64.15)	225.43	(531.79)	468.13	464.81
6	Interest and Finance Charges	32.26	159.78	336.29	473.92	612.76
7	Profit / (Loss) after Interest & Finance charges but before Exceptional Items (5-6)	(96.41)	65.65	(868.08)	(5.79)	(147.95)
8	Exceptional Items	-	-	-	-	-
9	<b>Profit (+) / (Loss) (-) from ordinary activities before Tax (7+8)</b>	<b>(96.41)</b>	<b>65.65</b>	<b>(868.08)</b>	<b>(5.79)</b>	<b>(147.95)</b>
10	Tax Expenses					
	- Fringe Benefit Tax	-	(2.62)	-	(6.54)	(7.54)
	- Deferred Tax	28.87	(10.04)	267.38	1.31	39.71
	- Wealth Tax	-	-	-	-	(0.18)
	- Income tax Adjustments	-	0.13	-	0.13	0.13
11	<b>Net Profit (+) / (Loss)(-) from ordinary activities after Tax (9-10)</b>	<b>(67.54)</b>	<b>53.12</b>	<b>(600.70)</b>	<b>(10.89)</b>	<b>(115.83)</b>
12	Extraordinary items (Net of Tax Expenses)	-	-	-	-	-
13	<b>Net Profit (+) / (Loss)(-) for the period (11-12)</b>	<b>(67.54)</b>	<b>53.12</b>	<b>(600.70)</b>	<b>(10.89)</b>	<b>(115.83)</b>
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) Preference Share Capital (Face Value Rs. 100/- each.)	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)	(0.71)	0.58	(6.36)	(0.13)	(1.34)
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Non Annualized)	(0.71)	0.58	(6.36)	(0.13)	(1.34)
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	NIL	4820400	NIL	NIL
	- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	84.12	NIL	84.12	NIL	NIL
	- Percentage of Shares (As a % of the total Share Capital of the Company)	51.00	NIL	51.00	NIL	NIL
	b) non-encumbered					
	- Number of Shares	909680	5730080	909680	5730080	5730080
	- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	15.88	100.00	15.88	100.00	100.00
	- Percentage of shares (As a % of the total Share Capital of the Company)	9.62	60.62	9.62	60.62	60.62

### Notes:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th January, 2010.
- 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.
- At the beginning and end of the quarter, there was no outstanding Investor Complaint. During the quarter, Nil Investor Complaint was received.
- 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. 260.98 lacs in the audited accounts for the year ended 31st March, 2009. The Management has clarified that Deferred Tax Assets is on account of unabsorbed depreciations/carry forward losses and is confident of adjusting the same against the future earnings of the Company.
- The Company has allotted 5,00,000 Cumulative Redeemable Preference Shares (Dividend @ 4%) of Rs. 100/- each at par on 8th December, 2009 to the Bankers of the Company.
- The restructuring package in terms of LOA issued by CDR Cell has been implemented during the quarter.
- 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 & INDS. LTD.

  
(N. K. PASARI)  
MANAGING DIRECTOR

New Delhi  
Date: 28.01.2010