

# 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 2008**

(Rs. in Lacs)

S.No	Particulars	Quarter Ended		For Nine Months ended		Year Ended
		31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.03.2008 (Audited)
1	(a) Net Sales/ Income from operations	3369.63	2293.10	9484.69	6813.80	8993.29
	(b) Other Operating Income	0.26	-	2.34	1.47	38.29
	<b>Total Income</b>	<b>3369.89</b>	<b>2293.10</b>	<b>9487.03</b>	<b>6815.27</b>	<b>9031.58</b>
2	<b>Expenditure</b>					
	a) (Increase)/Decrease in Stock-in-Trade and Work in Progress	(182.65)	(22.63)	(320.97)	(268.12)	(109.42)
	b) Consumption of Raw Materials	2268.13	1673.31	6396.23	4919.94	6427.94
	c) Purchase of traded goods	14.88	27.47	58.74	80.62	110.44
	d) Employees Cost	212.56	186.44	608.14	527.27	750.58
	e) Power & Fuel	517.60	277.99	1347.90	837.80	1113.81
	f) Depreciation	120.67	113.94	358.34	345.15	458.46
	g) Other expenditure	196.16	189.57	582.10	540.91	675.36
	<b>h) Total Expenditure</b>	<b>3147.35</b>	<b>2446.09</b>	<b>9030.48</b>	<b>6983.57</b>	<b>9427.17</b>
3	Profit/(Loss) from Operations before Other Income, Interest & Finance charges and Exceptional Items ( 1-2 )	222.54	(152.99)	456.55	(168.30)	(395.59)
4	Other Income	2.89	3.87	11.58	12.59	16.36
5	Profit/(Loss) before Interest & Finance charges and Exceptional Items ( 3+4 )	225.43	(149.12)	468.13	(155.71)	(379.23)
6	Interest and Finance Charges	159.78	158.24	473.92	437.15	580.49
7	Profit/(Loss) after Interest & Finance charges but before Exceptional Items ( 5-6 )	65.65	(307.36)	(5.79)	(592.86)	(959.72)
8	Exceptional items	-	-	-	-	-
9	Profit (+)/(Loss) (-) from Ordinary Activities before Tax ( 7+8 )	65.65	(307.36)	(5.79)	(592.86)	(959.72)
10	<b>Tax Expenses</b>					
	- Current Income Tax	-	-	-	-	-
	- Fringe Benefit Tax	(2.62)	(2.60)	(6.54)	(6.40)	(8.00)
	- Deferred Tax	(10.04)	-	1.31	-	304.13
	- Income Tax Adjustments	0.13	(0.89)	0.13	(0.89)	4.92
11	Net Profit (+) / (Loss)(-) from Ordinary Activities after Tax ( 9-10 )	53.12	(310.85)	(10.89)	(600.15)	(658.67)
12	Prior Period Expenses	-	(0.26)	-	(0.26)	(0.26)
13	Extraordinary items (Net of Tax Expenses)	-	-	-	-	-
14	Net Profit (+)/(Loss) (-) for the period (11-12-13)	53.12	(311.11)	(10.89)	(600.41)	(658.93)
15	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	945.17	805.17	945.17	805.17	805.17
16	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-
17	<b>Earning Per Share (EPS) (Rs.)</b>					
	a) Basic / Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (non annualized)	0.58	(3.86)	(0.13)	(7.46)	(8.18)
	b) Basic / Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (non annualized)	0.58	(3.86)	(0.13)	(7.46)	(8.18)
18	Public Shareholding - No. of Shares	3721600	2321600	3721600	2321600	2321600
	- % age of Shareholding	39.38	28.83	39.38	28.83	28.83

### Notes:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th January, 2009.
- The above results are subject to "Limited Review" by the Statutory Auditor of the Company as per the listing agreement with the Stock Exchange.
- During the quarter, the Company has allotted 14,00,000 Equity Shares of Rs.10/- each at a premium of Rs.5.86 on preferential basis.
- Earning Per Share has been calculated on weighted average basis in terms of Accounting Standard "AS-20" issued by The Institute of Chartered Accountants of India.
- No provision has been made for Current Income Tax keeping in view of accumulated losses.
- The Auditors have stated their inability to comment on the appropriateness of recognition of Deferred Tax Assets of Rs. 221.27 Lacs in the audited accounts for the year ended 31st March 2008. 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.
- At the beginning and end of the quarter, there was no outstanding investor complaint. During the quarter, No investor complaint was received.
- The Company operates in only one business segment i.e. paper.
- The company has made provisions on Employee Benefits as per "AS-15" issued by The Institute of Chartered Accountants of India, on the estimation based on the past actuarial valuation. The difference, if any, will be adjusted at the year end on the basis of actuarial valuation.
- Previous period's/year's figures have been regrouped / rearranged wherever necessary.

FOR SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

New Delhi  
30-01-2009

  
(N. K. PASARI)  
MANAGING DIRECTOR