

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

PART- I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2012

(₹ in Lacs)

	Particulars	Quarter ended			Six Month ended		Year ended
		30.09.2012 Unaudited	30.06.2012 Unaudited	30.09.2011 Unaudited	30.09.2012 Unaudited	30.09.2011 Unaudited	31.03.2012 Audited
1	Income from Operations						
	a) Net sales/Income from operations (Net of Excise Duty)	4,139.93	3,591.76	3726.93	7,731.69	7402.88	14,830.90
	b) Other operating income	2.17	2.78	3.48	4.95	12.55	21.33
	Total Income from Operations (Net)	4,142.10	3,594.54	3,730.41	7,736.64	7,415.43	14,852.23
2	Expenses						
	a) Cost of Materials consumed	2,396.42	2,379.92	2327.88	4,776.34	4886.60	9,554.16
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, WIP and stock in trade	214.11	(124.72)	(31.65)	89.39	(64.31)	(45.95)
	d) Employee benefits expenses	204.79	196.27	179.84	401.06	351.20	732.08
	e) Depreciation and amortisation expenses	136.11	136.52	134.87	272.63	262.45	546.80
	f) Power & Fuel	617.56	557.20	559.70	1,174.76	1031.33	2,189.30
	g) Other expenses	353.18	236.64	317.08	589.82	559.73	963.52
	Total Expenses	3,922.17	3,381.83	3,487.72	7,304.00	7,027.00	13,939.91
3	Profit/(Loss) from operations before other Income, finance cost and Exceptional Items(1-2)	219.93	212.71	242.69	432.64	388.43	912.32
4	Other Income	6.53	4.37	4.65	10.90	12.02	23.13
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	226.46	217.08	247.34	443.54	400.45	935.45
6	Finance cost	221.09	203.59	202.43	424.68	395.10	798.14
7	Profit/(Loss) from ordinary activities after Finance cost but before exceptional items (5-6)	5.37	13.49	44.91	18.86	5.35	137.31
8	Exceptional Items	-	-	-	-	-	94.09
9	Profit/(Loss) from ordinary activities before tax (7-8)	5.37	13.49	44.91	18.86	5.35	43.22
10	Tax expenses						
	Current Tax	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	5.37	13.49	44.91	18.86	5.35	43.22
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	5.37	13.49	44.91	18.86	5.35	43.22
14	Paid up Share Capital						
	Equity Shares (Face Value of ₹10/- each)	1,152.17	1,152.17	945.17	1,152.17	945.17	1,152.17
	4% Cumulative Redeemable Preference Shares (Face Value of ₹100/- each)	500.00	500.00	500.00	500.00	500.00	500.00
15	Reserves excluding revaluation reserve as per Balance Sheet of the previous accounting year	-	-	-	-	-	(1,593.75)
16	Earning per share before extraordinary items (Basic & Diluted)(Not Annualised)						
	a) Before extraordinary items (In ₹)	(0.00)	0.07	0.41	0.06	(0.07)	0.20
	b) After extraordinary items (In ₹)	(0.00)	0.07	0.41	0.06	(0.07)	0.20

PART-II SELECT INFORMATION FOR THE QUARTER ENDED 30th SEPTEMBER, 2012

A	PARTICULARS OF SHAREHOLDING	Quarter ended			Six Month ended		Year ended
		30.09.2012 Unaudited	30.06.2012 Unaudited	30.09.2011 Unaudited	30.09.2012 Unaudited	30.09.2011 Unaudited	31.03.2012 Audited
1	Public Shareholding						
	- Number of Shares	58,11,000	57,91,600	37,21,600	58,11,000	37,21,600	57,91,600
	- Percentage of Shareholding	50.43	50.27	39.38	50.43	39.38	50.27
2	Promoters, and promoter group shareholding						
	a) Pledged/Encumbered						
	-Number of shares	48,20,400	48,20,400	48,20,400	48,20,400	48,20,400	48,20,400
	-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	84.41	84.12	84.12	84.41	84.12	84.12
	-Percentage of shares(as a % of the total share capital of the Company)	41.84	41.84	51.00	41.84	51.00	41.84
	b) Non- encumbered						
	-Number of shares	8,90,280	9,09,680	9,09,680	8,90,280	9,09,680	9,09,680
	-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	15.59	15.88	15.88	15.59	15.88	15.88
	-Percentage of shares(as a % of the total share capital of the Company)	7.73	7.89	9.62	7.73	9.62	7.89

B	Particulars	3 Months ended 30-09-2012
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets & Liabilities		(₹ in Lacs)	
	Particulars	As at 30-09-2012 Unaudited	As at 31-03-2012 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	1652.17	1652.17
	(b) Reserves and surplus	(1574.88)	(1593.75)
	(c) Money received against share warrants	-	-
	Sub-Total-Shareholder's funds	77.29	58.42
2	Share Application money pending allotment	82.85	-
3	Non-Current Liabilities		
	(a) Long-term Borrowings	2833.59	3229.39
	(b) Other Long-term Liabilities	295.40	266.75
	(c) Long-term Provisions	148.07	148.07
	Sub-Total-Non-Current Liabilities	3277.06	3644.21
4	Current Liabilities		
	(a) Short-term Borrowings	3176.55	2574.39
	(b) Trade payables	1442.81	1515.82
	(c) Other current liabilities	1124.68	1262.30
	(d) Short-term provisions	23.68	23.68
	Sub-Total-Current Liabilities	5767.72	5376.19
	Total -Equity And Liabilities	9204.92	9078.82
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets (incl. Capital work in progress)	3519.28	3678.43
	(b) Non-Current Investments	1.22	1.22
	(c) Deferred Tax Assets (Net)	626.48	626.48
	(d) Long-term loans and advances	194.85	144.68
	(e) Other Non-Current Assets	23.97	25.20
	Sub-Total-Non-Current Assets	4365.80	4476.01
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	2130.45	2031.89
	(c) Trade Receivables	2028.76	1838.88
	(d) Cash and Bank Balances	159.39	193.67
	(e) Short-term Loans and advances	508.85	519.43
	(f) Other current assets	11.67	18.94
	Sub-Total-Current Assets	4839.12	4602.81
	Total-Assets	9204.92	9078.82

NOTES:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2012 subject to "Limited Review" by the Statutory Auditor of the Company as per the Listing Agreement with the stock Exchange.
- There is no liability of Current Income Tax including Minimum Alternate Tax (MAT) due to accumulated losses.
- 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 ₹ 626.48 lacs in the audited accounts for the year ended 31st March, 2012. The Management has clarified that in 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 allotted 20,00,000 equity shares of ₹ 10/- each at a premium of ₹ 0.45 per share for cash consideration on preferential basis u/s 81 (1A) of The Company Act, 1956 on 26th Oct, 2012. Out of this, ₹ 82.85 lacs has been received upto 30th Sept, 2012 and balance amount was received in Oct, 2012 before allotment of shares from investor.
- 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.
- No investor complaints are pending other than those which are under litigation, dispute or court order.
- Previous period's figures have been regrouped / rearranged wherever necessary.

For Shree Krishna Paper Mills & Industries Ltd.

Place : New Delhi
Date 10-11-2012

Sd/
N. K. Pasari
Managing Director