

# SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

Regd. Office: 4830/24, Prahlad Street, Ansari Road, Darya Ganj, New Delhi - 110 002

CIN: L21012DL1972PLC279773

web: www.skpmil.com

e-mail: info@skpmil.com

Tel: 91-11-23261728

Fax: 91-11-23266708

PART-I						( ₹ in Lacs)
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015						
	Particulars	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	a) Net sales/income from operations (Net of excise duty )	3,311.35	3,464.44	3,652.75	13,991.77	15,786.05
	b) Other operating income	19.30	26.11	16.74	94.33	49.85
	<b>Total income from operations (net)</b>	<b>3,330.65</b>	<b>3,490.55</b>	<b>3,669.49</b>	<b>14,086.10</b>	<b>15,835.90</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	1,986.73	2,188.92	2,277.52	8,720.42	9,476.01
	b) Changes in inventories of finished goods, work-in-progress and stock- in- trade	(55.60)	(112.89)	(24.05)	(202.03)	247.60
	c) Employee benefits expense	179.87	195.86	123.74	743.40	760.76
	d) Depreciation and amortisation expense	84.25	84.23	143.81	336.02	568.71
	e) Power & Fuel	766.17	726.13	660.60	2,785.83	2,664.36
	f) Other expenses	332.06	272.29	317.00	1,157.89	1,205.45
	<b>Total Expenses</b>	<b>3,293.48</b>	<b>3,354.54</b>	<b>3,498.62</b>	<b>13,541.53</b>	<b>14,922.89</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>37.17</b>	<b>136.01</b>	<b>170.87</b>	<b>544.57</b>	<b>913.01</b>
4	Other income	9.75	5.34	6.23	41.51	29.04
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>46.92</b>	<b>141.35</b>	<b>177.10</b>	<b>586.08</b>	<b>942.05</b>
6	Finance costs	129.99	145.18	157.67	544.97	668.17
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(83.07)</b>	<b>(3.83)</b>	<b>19.43</b>	<b>41.11</b>	<b>273.88</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>(83.07)</b>	<b>(3.83)</b>	<b>19.43</b>	<b>41.11</b>	<b>273.88</b>
10	Tax expense	-	0.04	0.01	0.04	0.01
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(83.07)</b>	<b>(3.87)</b>	<b>19.42</b>	<b>41.07</b>	<b>273.87</b>
12	Extraordinary items ( net of tax expense )	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(83.07)</b>	<b>(3.87)</b>	<b>19.42</b>	<b>41.07</b>	<b>273.87</b>
14	Paid up equity share capital ( face value of ₹ 10/- each)	1,352.17	1,352.17	1,352.17	1,352.17	1,352.17
15	Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-	(2,065.90)	(2,078.14)
16	<b>Earnings per share before/after extraordinary items (Basic &amp; Diluted)(not annualised) (in ₹)</b>	<b>(0.66)</b>	<b>(0.07)</b>	<b>0.10</b>	<b>0.13</b>	<b>1.85</b>
PART-II						
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015						
	Particulars	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	- Number of shares	78,11,000	78,11,000	78,11,000	78,11,000	78,11,000
	- Percentage of shareholding	57.77	57.77	57.77	57.77	57.77
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
	-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	84.41	84.41	84.41	84.41	84.41
	-Percentage of shares(as a % of the total share capital of the Company)	35.65	35.65	35.65	35.65	35.65
	b)Non - encumbered					
	-Number of shares	8,90,280	8,90,280	8,90,280	8,90,280	8,90,280
	-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	15.59	15.59	15.59	15.59	15.59
	-Percentage of shares(as a % of the total share capital of the Company)	6.58	6.58	6.58	6.58	6.58
	<b>Particulars</b>	<b>3 Months ended 31-03-2015</b>				
B	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter			NIL		
	Received during the quarter			1		
	Disposed of during the quarter			1		
	Remaining unresolved at the end of the quarter			NIL		



## Statement of Assets &amp; Liabilities

( ₹ in Lacs)

Particulars		As At 31-03-2015 (Audited)	As At 31-03-2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	1852.17	1852.17
	(b) Reserves and surplus	(2,065.90)	(2,078.14)
	<b>Sub-total-Shareholders' funds</b>	<b>(213.73)</b>	<b>(225.97)</b>
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	1328.78	2011.41
	(b) Other long-term liabilities	258.49	291.28
	(c) Long-term provisions	140.99	131.37
	<b>Sub-total-Non-current liabilities</b>	<b>1728.26</b>	<b>2434.06</b>
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	2956.20	2921.27
	(b) Trade payables	1411.78	1110.45
	(c) Other current liabilities	988.17	893.75
	(d) Short-term provisions	31.66	24.53
	<b>Sub-total-Current liabilities</b>	<b>5387.81</b>	<b>4950.00</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>6902.34</b>	<b>7158.09</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets (including capital work in progress)	2877.15	3050.75
	(b) Non-current investments	1.22	1.22
	(c) Deferred tax assets (Net)	-	-
	(d) Long-term loans and advances	208.09	188.14
	(e) Other non-current assets	9.02	9.02
	<b>Sub-total-Non-current assets</b>	<b>3095.48</b>	<b>3249.13</b>
2	<b>Current assets</b>		
	(a) Inventories	1317.96	1478.59
	(b) Trade receivables	1718.28	1760.66
	(c) Cash and bank balances	229.55	163.58
	(d) Short-term loans and advances	517.73	481.88
	(e) Other current assets	23.34	24.25
	<b>Sub-total-Current assets</b>	<b>3806.86</b>	<b>3908.96</b>
	<b>TOTAL-ASSETS</b>	<b>6902.34</b>	<b>7158.09</b>

## NOTES:

- The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meetings held on May 30, 2015.
- In the opinion of the management, no liability towards Income Tax is contemplated and hence no provision has been made in the books of account for taxation.
- The Company operates in only one business segment i.e. Paper.
- Figures for the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between the audited figures for the year ended and the unaudited year to date published figures upto third quarter ended December 31, 2014 and December 31, 2013 respectively.
- The Company has reassessed the estimated useful lives of all the fixed assets as prescribed in Schedule II to the Companies Act, 2013. Due to this change, the depreciation for the quarter and the year ended March 31 2015 is lower by ₹ 28.35 lacs and ₹180.39 lacs respectively. Further, as per transitional provision of the Act, an amount of ₹ 28.83 lacs (net of deferred tax), representing the carrying value of assets whose remaining useful life is NIL as at April 1, 2014, has been adjusted from the opening balance of retained earnings.
- The Company has recognised deferred tax assets only to the extent of deferred tax liability in view of prudent accounting principles.
- The accumulated losses of the Company had fully eroded the net worth of the Company as on March 31, 2013. During the financial year 2013-14 and 2014-15, the performance of the Company has improved and the Company has earned profit but still the accumulated losses are higher than the net worth of Company. The Company is in continuing process of implementing various measures such as increasing the production, optimising resources utilisation, improving operational efficiencies and other cost control measures to improve the Company's operating results and cash flows. With the improvement in business conditions, the Company expects to perform better in the future. The Company believes that these measures will result in substantial cash flows. Accordingly, Company's financial statements have been prepared on a going concern basis. In the opinion of the Board, going concern assumption is appropriate for preparation and presentation of financial statements.
- The reference filed by the Company with Board for Industrial & Financial Reconstruction based on negative net worth as on March 31, 2014 has been registered by the Board. The accumulated losses are still higher than the net worth of the Company as on March 31, 2015.
- The unhealthy competition in the coated paper industry from the imported products has resulted into reduction of the prices and heavy reduction in sales of the product manufactured by Company's Bahadurgarh Unit. Due to this reason, the production of the unit was decreased day by day and made the unit unviable. In addition to this, labour strike in the unit further resulted in increased losses of Bahadurgarh unit of the Company. Keeping in view of the situation, the Company has discontinued the production facilities at its Bahadurgarh Unit and is in the process of shifting the useful machineries from Bahadurgarh Unit to Keshwana Unit in gradual manner.
- The registered office of the Company has been changed from 16, India Exchange Place, Kolkata - 700 001 to 4830/24, Prahlad street, Ansari Road, Darya Ganj, New Delhi - 110 002.
- No investor complaints are pending other than those which are under litigation, dispute or court order.
- Previous period's/year's figures have been regrouped/rearranged to make them comparable with those of current period/year.



For and on behalf of the Board

*N. K. Pasari*  
**N. K. Pasari**  
 Managing Director  
 DIN - 00101426

Place : New Delhi  
 Date : 30-05-2015