

# SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

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Part-I					
( ₹ in Lacs)					
Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2016					
Particulars	Quarter ended			Year ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income from Operations</b>					
a) Net Sales/Income from Operations (Net of excise duty)	3,163.93	3,189.13	3,311.35	12,409.57	13,991.77
b) Other Operating Income	30.25	21.86	19.30	95.25	94.33
<b>Total income from Operations (net)</b>	<b>3,194.18</b>	<b>3,210.99</b>	<b>3,330.65</b>	<b>12,504.82</b>	<b>14,086.10</b>
<b>2 Expenses</b>					
a) Cost of Materials consumed	1,813.90	1,749.83	1,986.73	6,917.64	8,720.42
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(24.73)	85.06	(55.60)	272.48	(202.03)
c) Employee benefits expense	137.36	183.72	179.87	666.31	743.40
d) Depreciation and amortisation expense	82.57	83.51	84.25	333.92	336.02
e) Power & Fuel	643.07	570.21	766.17	2,481.81	2,785.83
f) Other expenses	323.65	277.20	332.06	1,123.24	1,157.89
<b>Total Expenses</b>	<b>2,975.82</b>	<b>2,949.53</b>	<b>3,293.48</b>	<b>11,795.40</b>	<b>13,541.53</b>
<b>3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>218.36</b>	<b>261.46</b>	<b>37.17</b>	<b>709.42</b>	<b>544.57</b>
<b>4 Other Income</b>	<b>6.33</b>	<b>9.11</b>	<b>9.75</b>	<b>27.12</b>	<b>41.51</b>
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>224.69</b>	<b>270.57</b>	<b>46.92</b>	<b>736.54</b>	<b>586.08</b>
<b>6 Finance Costs</b>	<b>110.98</b>	<b>120.65</b>	<b>129.99</b>	<b>485.04</b>	<b>544.97</b>
<b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>113.71</b>	<b>149.92</b>	<b>(83.07)</b>	<b>251.50</b>	<b>41.11</b>
<b>8 Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>113.71</b>	<b>149.92</b>	<b>(83.07)</b>	<b>251.50</b>	<b>41.11</b>
<b>10 Tax expense</b>					
MAT entitlement written off	5.82	-	-	5.82	-
Tax adjustment of earlier years	-	-	-	-	0.04
<b>11 Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>107.89</b>	<b>149.92</b>	<b>(83.07)</b>	<b>245.68</b>	<b>41.07</b>
<b>12 Extraordinary items ( net of tax expense ₹ Nil)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit/(Loss) for the period (11-12)</b>	<b>107.89</b>	<b>149.92</b>	<b>(83.07)</b>	<b>245.68</b>	<b>41.07</b>
<b>14 Paid-up equity share capital (Face Value of ₹ 10/- each)</b>	<b>1,352.17</b>	<b>1,352.17</b>	<b>1,352.17</b>	<b>1,352.17</b>	<b>1,352.17</b>
<b>15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,820.22)</b>	<b>(2,065.90)</b>
<b>16.i Earnings Per Share (before extraordinary items) (of ₹ 10/- each), (not annualised)</b>					
(a) Basic ( in ₹ )	0.75	1.06	(0.66)	1.64	0.13
(b) Diluted (in ₹ )	0.75	1.06	(0.66)	1.64	0.13
<b>16.ii Earnings Per Share (after extraordinary items) (of ₹ 10/- each), (not annualised)</b>					
(a) Basic ( in ₹ )	0.75	1.06	(0.66)	1.64	0.13
(b) Diluted (in ₹ )	0.75	1.06	(0.66)	1.64	0.13





Statement of Assets and Liabilities			
( ₹ in Lacs)			
Particulars		As At 31-03-2016 (Audited)	As At 31-03-2015 (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	(1,820.22)	(2,065.90)
	<b>Sub-total-Shareholders' funds</b>	<b>31.95</b>	<b>(213.73)</b>
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	639.33	1328.78
	(b) Other long-term liabilities	241.37	258.49
	(c) Long-term provisions	131.31	140.99
	<b>Sub-total-Non-current liabilities</b>	<b>1012.01</b>	<b>1728.26</b>
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	2761.45	2956.20
	(b) Trade payables	1747.91	1411.78
	(c) Other current liabilities	1492.82	988.17
	(d) Short-term provisions	13.12	31.66
	<b>Sub-total-Current liabilities</b>	<b>6015.30</b>	<b>5387.81</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>7059.26</b>	<b>6902.34</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets (including capital work in progress)	2704.76	2877.15
	(b) Non-current investments	1.22	1.22
	(c) Deferred tax assets (Net)	-	-
	(d) Long-term loans and advances	180.41	208.09
	(e) Other non-current assets	-	9.02
	<b>Sub-total-Non-current assets</b>	<b>2886.39</b>	<b>3095.48</b>
2	<b>Current assets</b>		
	(a) Inventories	966.49	1317.96
	(b) Trade receivables	2412.15	1718.28
	(c) Cash and bank balances	231.51	229.55
	(d) Short-term loans and advances	539.80	517.73
	(e) Other current assets	22.92	23.34
	<b>Sub-total-Current assets</b>	<b>4172.87</b>	<b>3806.86</b>
	<b>TOTAL-ASSETS</b>	<b>7059.26</b>	<b>6902.34</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, 2016.
- In view of brought forward losses available under the Income Tax Act, 1961, no liability towards income tax and MAT u/s 115 JB is contemplated and hence, no provision has been made in the books of accounts.
- Figures for the quarter ended March 31, 2016 and March 31, 2015 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, 2015 and December 31, 2014 respectively.
- The Company operates in only one business segment i.e. Paper.

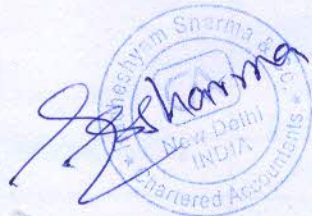




- 5 The accumulated losses had fully eroded the net worth of the Company as on March 31, 2013. Since 2013-14, the performance has been improved and it has resulted into earning of profit but the accumulated losses were still higher. As on March 31, 2016, the net worth of the Company has become positive. The financial statements of the Company have been prepared on going concern basis having regard to the business plans and continuing process of implementing various measures. With the improvement in business conditions, the Company expects to perform better in the future.
- 6 The reference filed by the Company with Board for Industrial & Financial Reconstruction based on negative net worth had already been registered by the Board. Now, as on March 31, 2016, the net worth of the Company has become positive and accordingly, necessary reference will be made to the Board.
- 7 The Company has recognised deferred tax assets only to the extent of deferred tax liability in view of prudent accounting principles.
- 8 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

Place : New Delhi  
Date : 30-05-2016



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