

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 AND NINE MONTHS ENDED 31ST DECEMBER 2011

(Rs. in Lacs)

S.No	Particulars	Quarter Ended			For Nine Months Ended		Year Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1	(a) Net Sales/ Income from operations	3539.71	3726.93	2884.66	10942.59	7480.92	10691.83
	(b) Other operating Income	3.45	3.48	9.37	16.00	28.69	41.61
	Total Income	3543.16	3730.41	2894.03	10958.59	7509.61	10733.44
2	Expenditure						
	a) (Increase)/Decrease in Stock-in-Trade and Work in Progress	(117.93)	(31.65)	23.08	(182.24)	(201.37)	(131.27)
	b) Consumption of Raw Materials	2347.04	2327.88	2016.89	7233.64	5208.84	7509.67
	c) Purchase of Traded Goods	-	-	1.81	-	1.81	1.82
	d) Employees Cost	239.14	234.48	218.45	694.60	595.56	800.21
	e) Power & Fuel	598.40	559.70	458.66	1629.73	1211.36	1672.50
	f) Depreciation	134.36	134.87	126.11	396.81	378.34	507.66
	g) Other Expenditure	110.46	262.44	132.89	565.93	439.83	580.23
	Total Expenditure	3311.47	3487.72	2977.89	10338.47	7634.37	10940.82
3	Profit/ (Loss) from Operation before Other Income, Interest & Finance charges and Exceptional Items (1-2)	231.69	242.69	(83.86)	620.12	(124.76)	(207.38)
4	Other Income	4.60	4.65	5.48	16.62	17.53	22.72
5	Profit / (Loss) before Interest & Finance charges and Exceptional Items (3+4)	236.29	247.34	(78.38)	636.74	(107.23)	(184.66)
6	Interest and Finance Charges	198.99	202.43	178.03	594.09	512.36	714.96
7	Profit / (Loss) after Interest & Finance charges but before Exceptional Items (5-6)	37.30	44.91	(256.41)	42.65	(619.59)	(899.62)
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+) / (Loss) (-) from ordinary activities before Tax (7+8)	37.30	44.91	(256.41)	42.65	(619.59)	(899.62)
10	Tax Expenses						
	- Current Income Tax	-	-	-	-	-	-
	- Deferred Tax	51.52	-	-	51.52	-	185.91
	- Income Tax Adjustment	-	-	-	-	-	0.04
11	Net Profit (+) / (Loss)(-) from ordinary activities after Tax (9-10)	88.82	44.91	(256.41)	94.17	(619.59)	(713.67)
12	Extraordinary items (Net of Tax Expenses)	-	-	-	-	-	-
13	Net Profit (+) / (Loss)(-) for the period (11-12)	88.82	44.91	(256.41)	94.17	(619.59)	(713.67)
14	Paid-up Share Capital						
	a) Equity Share Capital (Face Value Rs. 10/- each.)	945.17	945.17	945.17	945.17	945.17	945.17
	b) 4% Cumulative Redeemable Preference Share Capital (Face Value Rs.100/- each.)	500.00	500.00	500.00	500.00	500.00	500.00
15	Share Application Money (Pending allotment) (Refer note no. 8)	331.20	-	-	331.20	-	-
16	Reserves exclud. Revaluation Reserve as per Balance Sheet of previous accounting year.	-	-	-	-	-	-
17	Earning Per Share (EPS) (Rs.)						
	a) Basic / Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Non Annualized)	0.88	0.41	(2.78)	0.81	(6.74)	(7.80)
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Non Annualized)	0.88	0.41	(2.78)	0.81	(6.74)	(7.80)
18	Public Shareholding - No. of Shares	3721600	3721600	3721600	3721600	3721600	3721600
	- % age of Shareholding	39.38	39.38	39.38	39.38	39.38	39.38
19	Promoters and Promoter Group Shareholding						
	a) Pledge/ Encumbered						
	- Number of Shares	4820400	4820400	4820400	4820400	4820400	4820400
	- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	84.12	84.12	84.12	84.12	84.12	84.12
	- Percentage of Shares (As a % of the total Equity Share Capital of the Company)	51.00	51.00	51.00	51.00	51.00	51.00
	b) Non-Encumbered						
	- Number of Shares	909680	909680	909680	909680	909680	909680
	- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	15.88	15.88	15.88	15.88	15.88	15.88
	- Percentage of shares (As a % of the total Equity Share Capital of the Company)	9.62	9.62	9.62	9.62	9.62	9.62

Notes:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07th February, 2012.
- The statutory Auditor has carried out a Limited Review of the above financial results as per Listing Agreement with the Stock Exchange.
- There is no liability of current Income Tax due to accumulated losses.
- No. of Investor Complaints during the quarter ended December 31, 2011: Opening: 01, Received: 01, Disposed off: 01, Pending : 01.
- 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. 626.48 lacs in the audited accounts for the year ended 31st March, 2011. 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 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.
- The Company has allotted 20,70,000 equity shares of Rs. 10/- each at a premium of Rs. 6/- per share for cash consideration on preferential basis u/s 81(1A) of The Companies Act, 1956 on 14th January, 2012.
- Previous period's/year's figures have been regrouped / rearranged wherever necessary.

FOR SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

(N. K. PASARI)
MANAGING DIRECTOR

New Delhi
Date: 07th February, 2012