



REGD. OFF: 47/81, HATIA BAZAAR, KANPUR - 208 001

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2012**

(Rupees in Lacs)

Particulars	Quarter Ended			Year Ended	
	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	2712.10	2617.64	2643.67	10542.76	10015.98
(b) Other Operating Income	97.04	81.85	142.15	444.04	502.85
	2809.14	2699.49	2785.82	10986.80	10518.83
2. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	99.43	(205.02)	25.06	(154.16)	(71.97)
b. Consumption of raw materials	842.89	861.16	741.91	3217.88	3110.56
c. Manufacturing expenses	358.53	388.36	289.01	1408.77	1283.21
d. Power and fuel	444.33	628.50	608.49	2548.48	2102.72
e. Employees cost	177.19	173.54	152.45	680.67	598.60
f. Depreciation	161.48	165.99	158.44	644.87	634.12
g. Other expenditure	452.25	429.70	332.34	1615.10	1523.44
h. Total	2536.10	2442.23	2307.70	9961.61	9180.68
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	273.04	257.26	478.12	1025.19	1338.15
4. Other Income	0.00	0.00	0.00	0.00	0.00
5. Profit before Interest and Exceptional Items (3+4)	273.04	257.26	478.12	1025.19	1338.15
6. Interest	243.81	286.19	278.20	1132.66	1024.22
7. Profit after Interest but before Exceptional Items (5-6)	29.23	(28.93)	199.92	(107.47)	313.93
8. Exceptional items	0.00	0.00	0.00	0.00	0.00
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	29.23	(28.93)	199.92	(107.47)	313.93
10. Tax expense	(1.14)	2.54	27.47	1.51	(41.17)
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	30.37	(31.47)	172.45	(108.98)	355.10
12. Extraordinary Item (net of tax expense Rs.Nil)	0.00	0.00	50.00	0.00	50.00
13. Net Profit(+)/ Loss(-) for the period (11-12)	30.37	(31.47)	122.45	(108.98)	305.10
14. Paid-up equity share capital (Face Value of the Shares Rs.10 each)	2400.00	2400.00	2400.00	2400.00	2400.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1528.24	1223.14
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.13	(0.13)	0.51	(0.45)	1.27
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.13	(0.13)	0.51	(0.45)	1.27
17. Public Shareholding					
- No. of shares	15735108	15735108	15735108	15735108	15735108
- Percentage of shareholding	65.56	65.56	65.56	65.56	65.56
18. Promoters and promoter group Shareholding **					
a) Pledged/Encumbered					
- Number of shares	8203011	8203011	4868511	8203011	4868511
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.25	99.25	58.91	99.25	58.91
- Percentage of shares (as a % of the total share capital of the company)	34.18	34.18	20.29	34.18	20.29
b) Non-encumbered					
- Number of Shares	61881	61881	3396381	61881	3396381
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.75	0.75	41.09	0.75	41.09
- Percentage of shares (as a % of the total share capital of the company)	0.26	0.26	14.15	0.26	14.15

<b>Notes:</b>		
1. The above results have been reviewed by the Audit Committee today and taken on record by the Board of Directors at their Meeting held on 10th May, 2012.		
2. The Company has entered into an agreement with the Belgium Government for sale of Carbon Credits generated/ to be generated from power during the year 2007 to 2012. In pursuance thereof, Rs.72.85 lacs has been accrued under the head of other operating income for the quarter.		
3. The Company has received Rs.407 Lacs from Mrs. Ranjini Poddar as Share Application Money towards the Preferential Allotment of 37,00,000 equity shares of Rs.10 each at a premium of Rs.1 each which was duly approved by the Shareholders of the Company in Extra-Ordinary General Meeting held on March 24, 2012. The allotment is pending for approval of Bombay Stock Exchange Limited, Mumbai.		
4. The Deferred Tax Liability (DTL) has been provided in accordance with the Accounting Standard AS (22).		
5. Information on investor complaints during the quarter: Opening- Nil, Received-Nil, Disposal-Nil, Closing- Nil.		
6. The figures of the previous periods have been regrouped, wherever necessary.		
7. The Company operates in a single segment, viz. paper.		
8. The Limited Review as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.		
9. Statement of Assets & Liabilities as on March 31, 2012.		
(Rs. in lacs)		
Particulars	Year Ended	
	31/03/2012	31/03/2011
	Unaudited	Audited
<b>SHAREHOLDERS' FUNDS:</b>		
(a) Capital	2400.00	2400.00
(b) Share Application Money	407.00	0.00
(c) Reserves and Surplus	1419.25	1528.24
LOAN FUNDS	9027.34	8900.42
DEFERRED TAX LIABILITY	10.90	9.39
<b>TOTAL</b>	<b>13264.49</b>	<b>12838.05</b>
FIXED ASSETS (incl. Capital work in progress)	9224.32	9813.12
INVESTMENTS	0.06	0.06
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	2645.02	2181.42
(b) Sundry Debtors	1462.06	1052.73
(c) Cash and Bank balances	231.74	186.58
(d) Other current assets	1271.87	947.34
(e) Loans and Advances	271.34	316.95
Less: Current Liabilities and Provisions		
(a) Liabilities	1771.34	1612.39
(b) Provisions	85.64	62.82
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	15.06	15.06
PROFIT AND LOSS ACCOUNT		
<b>TOTAL</b>	<b>13264.49</b>	<b>12838.05</b>
	For and on behalf of the Board	
<b>Place:</b> Faizabad	Ved Krishna	
<b>Date :</b> 10th May, 2012	Managing Director	