



REGD. OFFICE : 47/81, HATIA BAZAR, KANPUR - 208001, UTTAR PRADESH

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED  
AS ON 31ST MARCH, 2013**

PART - 1		(RS. IN LAKH)		
SR. NO.	Particulars	Quarter Ended	Year Ended	
		31.03.2013	31.03.2013	31.03.2012
		Audited	Audited	Audited
1	a) Net Sales / Income from Operations (Net of Excise Duty)	2868.33	11335.01	10527.65
	b) Other Operating Income	57.51	458.13	475.34
	<b>Total Income from operations (net)</b>	<b>2925.84</b>	<b>11793.14</b>	<b>11002.99</b>
2	<b>Expenses</b>			
	a. Cost of Material Consumed	1049.45	5369.47	4958.65
	b. Purchase of stock-in-trade	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	279.28	(153.45)	(174.01)
	d. Power and Fuel	492.82	2312.02	2529.09
	e. Employee benefits expense	213.92	791.87	714.85
	f. Depreciation and Amortisation expense	121.43	615.81	627.90
	g. Other Expenses	347.87	1320.61	1204.92
	<b>Total Expenses</b>	<b>2504.77</b>	<b>10256.33</b>	<b>9861.40</b>
3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>421.07</b>	<b>1536.81</b>	<b>1141.59</b>
4	Other Income	0.00	0.00	0.00
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)</b>	<b>421.07</b>	<b>1536.81</b>	<b>1141.59</b>
6	Finance Costs	391.18	1282.71	1236.52
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)</b>	<b>29.89</b>	<b>254.10</b>	<b>(94.93)</b>
8	Exceptional Items	0.00	0.00	0.00
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 ± 8)</b>	<b>29.89</b>	<b>254.10</b>	<b>(94.93)</b>
10	Tax Expense	16.10	85.10	18.37
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)</b>	<b>13.79</b>	<b>169.00</b>	<b>(113.30)</b>
12	Extraordinary items (Net of Tax expense Rs. Nil)	0.00	0.00	0.00
13	<b>Net Profit / (Loss) after taxes (11 ± 12)</b>	<b>13.79</b>	<b>169.00</b>	<b>(113.30)</b>

	<b>12)</b>			
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	2770.00	2770.00	2400.00
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	1,414.94	1,414.94	1528.24
16	Earning Per Share (before extraordinary items - not annualised)			
	(a) Basic	0.05	0.61	(0.47)
	(b) Diluted	0.05	0.61	(0.47)
17	Earning Per Share (after extraordinary items - not annualised)			
	(a) Basic	0.05	0.61	(0.47)
	(b) Diluted	0.05	0.61	(0.47)

<b>PART - 2</b>				
<b>SR. NO.</b>	<b>Particulars</b>	<b>Quarter Ended</b>	<b>Year Ended</b>	
		<b>31.03.2013</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
		<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>			
<b>1</b>	<b>Public Share Holding</b>			
	- Number of Shares	19435108	19435108	15735108
	- Percentage of Shareholding	70.16	70.16	65.56
<b>2</b>	<b>Promoter and Promoter Group Shareholding</b>			
	<u>a) Pledged / Encumbered</u>			
	- Number of Shares	8203011	8203011	8203011
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	99.25	99.25	99.25
	- Percentage of Shares (as a % of total share capital of the Company)	29.62	29.62	34.18
	<u>b) Non - Pledged / Encumbered</u>			
	- Number of Shares	61881	61881	61881
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	0.75	0.75	0.75
	- Percentage of Shares (as a % of total share capital of the Company)	0.22	0.22	0.26

B	PARTICULARS	3 MONTHS ENDED 31.03.2013
	INVESTOR COMPLAINTS	
1	PENDING AT THE BEGINNING OF THE QUARTER	0
2	RECEIVED DURING THE YEAR	1
3	DISPOSED OF DURING THE QUARTER	1
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER	0
<b>NOTES:</b>		
1. The above results have been reviewed by the Audit Committee on 24th May, 2013 and taken on record by the Board of Directors at their Meeting held on 25th May, 2013.		
2. The Company had entered into an Emission Reduction Purchase Agreement (ERPA) with the Belgium Government for the sale of carbon credits generated from power plant upto December 31, 2012. Accordingly, no income in respect of CERs generated from January 1, 2013 to March 31, 2013 has been accounted for.		
3. The figures of three months ended on March 31, 2013 are the balancing figures between the Audited figures in respect of full Financial Year and the published year to date figures upto nine months period ended December 31, 2012 of the relevant financial year.		
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-1, Disposal-1, 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 Audit Report as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.		
		<b>For and on behalf of the Board</b>
<b>Place:</b> Faizabad		Ved Krishna
<b>Date :</b> 25th May, 2013		Managing Director

<b>Annexure - IX</b>			
<b>Clause 41 of the Listing Agreement For Companies (Other than Banks)</b>			
<b>( Rs. In Lac )</b>			
<b>Standalone / Consolidated Statement of Assets and Liabilities Particulars</b>		<b>Current Year Ended</b>	<b>Previous Year Ended</b>
		<b>31.03.2013</b>	<b>31.03.2012</b>
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	2770.00	2400.00
	(b) Reserves and surplus	1620.94	1414.94
	(c) Money received against share warrants	0.00	0.00
	<b>Sub-total - Shareholders' Funds</b>	<b>4390.94</b>	<b>3814.94</b>
<b>2</b>	<b>Share application money pending allotment</b>	0.00	407.00
<b>3</b>	<b>Minority interest *</b>	-	-

<b>4</b>	<b>Non-current Liabilities</b>		
	(a) Long-term borrowings	6825.07	6412.25
	(b) Deferred tax liabilities (net)	61.55	27.55
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	<b>Sub-total - Non-current liabilities</b>	<b>6886.62</b>	<b>6439.80</b>
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	2965.91	2534.71
	(b) Trade payables	899.45	1237.40
	(c) Other current liabilities	1294.12	594.74
	(d) Short-term provisions	115.94	94.70
	<b>Sub-total - Current liabilities</b>	<b>5275.42</b>	<b>4461.55</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>16552.98</b>	<b>15123.29</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Fixed assets	8956.54	9215.73
	(b) Goodwill on consolidation *	0.00	0.00
	(c) Non-current investments	0.06	0.06
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	65.12	48.49
	(f) Other non-current assets	15.06	15.06
	<b>Sub-total - Non-current assets</b>	<b>9036.78</b>	<b>9279.34</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current investments	0.00	0.00
	(b) Inventories	4000.07	2722.63
	(c) Trade receivables	1476.47	1298.01
	(d) Cash and cash equivalents	134.85	219.93
	(e) Short-term loans and advances	303.43	275.67
	(f) Other current assets	1601.38	1327.71
	<b>Sub-total - Current assets</b>	<b>7516.20</b>	<b>5843.95</b>
	<b>TOTAL - ASSETS</b>	<b>16552.98</b>	<b>15123.29</b>
		<b>For and on behalf of the Board</b>	
<b>Place:</b> Faizabad		Ved Krishna	
<b>Date :</b> 25th May, 2013		Managing Director	