



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2010

(Rupees in lacs)

Particulars	Quarter Ended		Six Months Ended		Year Ended
	30/09/2010	30/09/2009	30/09/2010	30/09/2009	31/03/2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	2629.73	2095.20	4998.82	3875.87	8137.29
(b) Other Operating Income	87.60	110.33	185.20	213.49	419.00
	2717.33	2205.53	5184.02	4089.36	8556.29
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress	(1.16)	87.94	(28.20)	118.08	(61.55)
b. Consumption of raw materials	842.23	639.46	1598.05	1116.79	2499.51
c. Manufacturing expenses	340.19	268.51	658.17	550.22	1119.54
d. Power and fuel	514.52	330.17	960.13	639.03	1284.65
e. Employees cost	157.07	129.99	301.81	250.67	527.88
f. Depreciation	160.80	161.30	319.40	317.06	634.78
g. Other expenditure	399.88	332.21	806.56	616.75	1515.33
h. Total (Any item exceeding 10% of the total expenditure to be shown separately)	2413.53	1949.58	4615.92	3608.60	7520.14
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	303.80	255.95	568.10	480.76	1036.15
4. Other Income	0.00	0.00	0.00	0.00	0.00
5. Profit before Interest and Exceptional Items (3+4)	303.80	255.95	568.10	480.76	1036.15
6. Interest	243.81	239.86	492.85	515.88	1023.13
7. Profit after Interest but before Exceptional Items (5-6)	59.99	16.09	75.25	(35.12)	13.02
8. Exceptional items					0.00
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	59.99	16.09	75.25	(35.12)	13.02
10. Tax expense	(62.41)	13.11	(54.91)	(13.50)	5.08
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	122.40	2.98	130.16	(21.62)	7.94
12. Extraordinary Item (net of tax expense Rs.Nil)	0.00	0.00	0.00	0.00	0.00
13. Net Profit(+)/ Loss(-) for the period (11-12)	122.40	2.98	130.16	(21.62)	7.94
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	-	-	-	-	1215.00
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)	0.51	0.01	0.51	(0.09)	0.03
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)	0.51	0.01	0.51	(0.09)	0.03

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	4868511	4168311	4868511	4168311	4868511
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.56	50.43	65.56	50.43	65.56
- Percentage of shares (as a% of the total share capital of the company)	20.29	17.37	20.29	17.37	20.29
b) Non-encumbered					
- Number of Shares	3396381	4096581	3396381	4096581	3396381
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	41.09	49.57	41.09	49.57	41.09
- Percentage of shares (as a % of the total share capital of the company)	14.15	17.07	14.15	17.07	14.15

Notes:

- 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 6th November, 2010.
- The Company has entered into an agreement with the Belgium Government for sale of Carbon Credits generated/ to be generated from power plant during the year 2007 to 2012. In pursuance thereof, Rs. 68.41 lacs has been accrued under the head of other operating income for the quarter.
- The Deferred Tax Liability (DTL) has been provided in accordance with the Accounting Standard AS (22).
- Information on investor complaints during the quarter: Opening- Nil, Received-3 , Disposal-3, Closing- Nil.
- The figures of the previous periods have been regrouped, wherever necessary.
- The Company operates in a single segment, viz. paper.
- The Limited Review as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.

Statement of Assets & Liabilities

As on 30th September, 2010

(Rs. in lacs)

Particulars	6 months ended	
	30/09/2010	30/09/2009
	Unaudited	Unaudited
SHAREHOLDERS' FUNDS:		
(a) Capital	2400.00	2400.00
(b) Reserves and Surplus	1353.30	1193.58
LOAN FUNDS	8657.88	9168.69
DEFERRED TAX LIABILITY	30.60	83.55
TOTAL	12441.78	12845.82
FIXED ASSETS (incl. Capital work in progres)	10100.72	10481.46
INVESTMENTS	0.06	0.06
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	1674.14	1594.08
(b) Sundry Debtors	789.50	674.66
(c) Cash and Bank balances	114.95	195.17
(d) Other current assets	782.81	567.70
(e) Loans and Advances	495.27	742.68
Less: Current Liabilities and Provisions		
(a) Liabilities	1492.56	1306.47
(b) Provisions	38.17	123.05
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	15.06	19.53
PROFIT AND LOSS ACCOUNT	0.00	0.00
TOTAL	12441.78	12845.82

For and on behalf of the Board

Place: New Delhi

Ved Krishna

Date : 6th November, 2010

Managing Director