



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2010

(Rupees in lacs)

Particulars	Quarter Ended		Nine Months Ended		Year Ended
	31/12/2010	31/12/2009	31/12/2010	31/12/2009	31/03/2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	2390.67	2049.99	7389.49	5925.86	8137.29
(b) Other Operating Income	150.35	107.95	335.55	321.44	419.00
	2541.02	2157.94	7725.04	6247.30	8556.29
2. Expenditure					
	(66.21)	(56.26)	(94.41)	61.82	(61.55)
a. (Increase)/decrease in stock in trade and work in progress					
b. Consumption of raw materials	776.02	632.50	2374.07	1749.29	2499.51
c. Manufacturing expenses	327.61	272.78	985.78	823.00	1119.54
d. Power and fuel	559.22	337.08	1519.35	971.64	1284.65
e. Employees cost	147.85	139.39	449.66	390.06	527.88
f. Depreciation	160.92	154.34	480.32	471.40	634.78
g. Other expenditure	342.18	405.02	1148.74	1026.24	1515.33
h. Total (Any item exceeding 10% of the total expenditure to be shown separately)	2247.59	1884.85	6863.51	5493.45	7520.14
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	293.43	273.09	861.53	753.85	1036.15
4. Other Income		0.00		0.00	-
5. Profit before Interest and Exceptional Items (3+4)	293.43	273.09	861.53	753.85	1036.15
6. Interest	251.40	252.85	744.25	768.73	1023.13
7. Profit after Interest but before Exceptional Items (5-6)	42.03	20.24	117.28	(14.88)	13.02
8. Exceptional items					
	42.03	20.24	117.28	(14.88)	13.02
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)					
10. Tax expense	(10.34)	2.95	(65.25)	(10.55)	5.08
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	52.37	17.29	182.53	(4.33)	7.94
12. Extraordinary Item (net of tax expense Rs. Nil)	0.00	0.00	0.00	0.00	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	52.37	17.29	182.53	(4.33)	7.94
14. Paid-up equity share capital (Face Value of 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
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)	0.22	0.07	0.76	(0.02)	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)	0.22	0.07	0.76	(0.02)	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	4868511	4868511	4868511	4868511
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	58.91	58.91	58.91	58.91	58.91
- Percentage of shares (as a % of the total share capital of the company)	20.29	20.29	20.29	20.29	20.29

b) Non-encumbered					
- Number of Shares	3396381	3396381	3396381	3396381	3396381
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	41.09	41.09	41.09	41.09	41.09
- Percentage of shares (as a % of the total share capital of the company)	14.15	14.15	14.15	14.15	14.15

Notes:

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at the Meeting held on 5th February, 2011.
2. The Company has entered into an agreement with the Belgium Government for sale of Carbon Credits generated/ to be from power plant during the year 2007 to 2012. In pursuance thereof, Rs. 83.70 lacs has been accrued under the head of operating income for the quarter.
3. The Deferred Tax Liability (DTL) has been provided in accordance with the Accounting Standard AS (22).
4. Information on investor complaints during the quarter: Opening- Nil, Received- Nil, Disposal- Nil, Closing- Nil.
5. The figures of the previous periods have been regrouped, wherever necessary.
6. The Company operates in a single segment, viz. paper.
7. The Limited Review as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.

	For and on behalf of the Board
Place: New Delhi	Ved Krishna
Date : 5th February, 2011	Managing Director