

SHREE BHAWANI PAPER MILLS LIMITED

33, DAYANAND MARG, ALLAHABAD

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE PERIOD ENDED 30th SEPTEMBER'2011

(Rs.in Laacs)

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Previous Accounting Year Ended 31.03.2011
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
Production (MTs)						
1	(a) Gross Sales	2722	3100	5206	7288	12631
	Less:Excise Duty	87	81	165	180	360
	Net Sales	2635	3019	5041	7108	12271
	(b) Other Operating Income					
	Total (1)	2635	3019	5041	7108	12271
2	Expenditure:					
	(a) (Increase)/decrease in Stock in Trade	237	77	-36	169	233
	(b) Consumption of Raw Materials	616	1782	1653	3719	5461
	(c) Consumption of Chemicals, Stores & Spares	662	439	1243	1206	2433
	(d) Staff cost	209	213	414	436	804
	(e) Power & Fuel	493	347	947	878	2250
	(f) Other Expenses	118	169	217	267	493
	(g) Depreciation	154	152	308	302	609
	Total (2)	2489	3179	4746	6977	12283
3	Profit(+)/Loss(-) from Operations before Other Income, Interest and Exceptional Items (1-2)	146	-160	295	131	-12
4	Other Income	13	5	30	7	237
5	Profit(+)/Loss(-) before Interest & Exceptional items(3+4)	159	-155	325	138	225
6	Interest	380	328	749	640	1351
7	Profit/Loss(-) after Interest but before Exceptional items(5-6)	-221	-483	-424	-502	-1126
8	Exceptional Items					
9	Profit(+)/Loss(-) from Ordinary activities before Tax (7+8)	-221	-483	-424	-502	-1126
10	Tax Expense	-48	0	-109	0	-78
11	Net Profit/ Loss(-) from Ordinary activities after Tax (9-10)	-173	-483	-315	-502	-1048
12	Extraordinary items (net of tax expense)					
13	Net Profit/Loss(-) for the period (11+12)	-173	-483	-315	-502	-1048
14	Paid up Equity Share Capital (Face value per Share Rs.10/-)	3483	1642	3483	1642	1642
15	Reserves excluding revaluation reserves	333	-	333	-	333
16	Earning per Share - Basic (Rs)	-0.50	-2.94	-0.90	-3.06	-6.38
17	Public Shareholding					
	Number of Shares	11522276	7020776	11522276	7020776	7020776
	Percentage of Shareholding	33.08	42.75	33.08	42.75	42.75
18	Promoter and Promoter Group Shareholding					
a	Pledged/Encumbered*					
	Number of shares	284600	284600	284600	284600	284600
	%age of shares(as a % of Promoter and Promoter Group Shareholding)	1.22	3.03	1.22	3.03	3.03
	%age of shares(as a % of total shareholding)	0.82	1.73	0.82	1.73	1.73
b	Non-encumbered shares	23020348	9118624	23020348	9118624	9118624
	%age of shares(as a % of Promoter and Promoter Group Shareholding)	98.78	96.97	98.78	96.97	96.97
	%age of shares(as a % of total shareholding)	66.10	55.52	66.10	55.52	55.52

* Shares are pledged in favour of bankers of the company for securing term loans to the company.

Notes:

- 1 The Company operates in only one segment, viz Paper.
- 2 There are no investor complaint lying unresolved at the end of quarter ending 30th September, 2011
- 3 Above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 6th January, 2012
- 4 The Statutory Auditors have carried out a "Limited Review" of the above financial results.

For SHREE BHAWANI PAPER MILLS LIMITED

Girish Tandon
GIRISH TANDON
MANAGING DIRECTOR

PLACE: ALLAHABAD
DATED: 6th January, 2012



Statement of Assets & Liabilities

(Rs.in Lacs)

Particulars	As on 30.09.2011 Unaudited	As on 30.09.2010 Unaudited	As on 31.03.2011 Audited
Share Holders Fund			
(a) Share Capital *	3755.77	2140.45	2140.45
(b) Reserves & Surplus	333.15	333.15	333.15
* including Share Application Money Rs. 275 Lacs			
Loan Funds	13565.35	11702.83	13409.49
Deferred Tax Liability	-	77.81	-
Total	17654.27	14254.24	15883.09
Fixed Assets (Net)	8843.18	9107.87	9149.46
Capital Work-in-Progress	1873.98	162.29	1546.25
Investments	2.95	2.95	2.95
Current Assets, Loans & Advances			
(a) Inventories	4118.21	3497.39	4008.93
(b) Sundry Debtors	950.78	1565.67	1381.85
© Cash & Bank Balances	160.04	477.02	179.9
(d) Loans & Advances	1053.34	808.50	732.69
Less : Current Liability & Provisions			
(a) Current Liabilities	1582.68	2651.10	2935.44
(b) Provisions	50.65	31.63	44.84
Net Current Assets	4649.04	3665.85	3323.09
Deferred Tax Assets	108.95	-	-
Profit & Loss Account	2176.17	1315.28	1861.34
Total	17654.27	14254.24	15883.09

Signature



REVIEW REPORT

To
The Board of Directors
Shree Bhawani Paper Mills Ltd
Allahabad

We have reviewed the accompanying statement of unaudited financial results of M/s **SHREE BHAWANI PAPER MILLS LIMITED** for the period ended 30th September, 2011 (except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: ALLAHABAD

Date: 6th Jan, 2012



For P. L. GUPTA & CO.
Chartered Accountants
Registration No. - 011575C

P. L. Gupta

(P L GUPTA)

Partner

Membership No.009444

SHREE BHAWANI PAPER MILLS LIMITED

33, DAYANAND MARG, ALLAHABAD

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