

SHREE BHAWANI PAPER MILLS LIMITED



AN ISO 9001:2008, ISO 14001:2004, OHSAS 18001:2007 CERTIFIED COMPANY

REGD. OFF. : 33, DAYANAND MARG, ALLAHABAD - 211 002, INDIA

Phones : 91-532-2548401, 2548404, 2548406 Fax : 91-532-2548425, e-mail : sbpmills1@sancharnet.in

RO/2112

10th November, 2012

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower
Dalal Street
MUMBAI 400001

Sir,

Pursuant to Clause 41 of the Listing Agreement with the Stock Exchange, we are enclosing herewith Unaudited Financial Results alongwith the Limited Review Report of Statutory Auditors of the Company thereon for the Quarter/ half year ended 30th September, 2012 which has been duly approved by the Board of Directors of the Company at its meeting held on 10th November, 2012.

Thanking you,

Yours faithfully,
For SHREE BHAWANI PAPER MILLS LTD.


BABITA JAIN
COMPANY SECRETARY

Encl: as above

SHREE BHAWANI PAPER MILLS LIMITED
33, DAYANAND MARG, ALLAHABAD-211002

Unaudited Financial Results for the Quarter ended September 30, 2012

PART I

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Production(MT)	8021	13658				
1	(a) Net Sales / Income from Operations	2940	4358	2635	7298	5041	9447
	(b) Other Operating Income	0	0	0	0		0
	Total Income from Operations	2940	4358	2635	7298	5041	9447
2	Expenditure						
	(a) Increase/decrease in stock in trade and work in	159	-101	237	58	-36	-169
	(b) Consumption of raw materials	1690	2235	616	3925	1653	5330
	(c) Purchase of traded goods	0	0	0	0	0	0
	(d) Employees Benefit Expenses	247	239	209	486	414	811
	(e) Depreciation & Amortization Expenses	157	155	154	312	308	620
	(f) Consumption of Chemicals, Stores & Spares	565	815	662	1380	1243	2011
	(g) Power & Fuel	849	719	493	1568	947	1934
	(h) Other expenditure	143	254	118	397	217	593
	Total Expenditure	3810	4316	2489	8126	4746	11130
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1 - 2)	-870	42	146	-828	295	-1683
4	Other Income	8	28	13	36	30	248
5	Profit before Finance Cost & Exceptional Items (3 + 4)	-862	70	159	-792	325	-1435
6	Finance Cost	459	433	380	892	749	1664
7	Profit after Finance Cost but before Exceptional Items (5 - 6)	-1321	-363	-221	-1684	-424	-3099
8	Exceptional Items	0	0	0	0	0	0
9	Profit from Ordinary Activities before Tax (7 - 8)	-1321	-363	-221	-1684	-424	-3099
10	Tax Expenses	0	-46	-48	-46	-109	-1400
11	Net Profit from Ordinary Activities after Tax (9 - 10)	-1321	-317	-173	-1638	-315	-1699
12	Extraordinary Items (Net of Tax Expenses)	0	0	0	0	0	0
13	Net Profit for the period (11 - 12)	-1321	-317	-173	-1638	-315	-1699
14	Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13 - 14 - 15)	-1321	-317	-173	-1638	-315	-1699
15	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	3483	3483	3483	3483	3483	3483
16	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					333	-3228
17	(i) Earning per Share (EPS) before Extraordinary Items (Not Annualised)						
	Basic (Rs.)	-3.79	-0.91	-1.05	-4.70	-0.86	-5.50
	Diluted (Rs.)	-3.79	-0.91	-1.05	-4.70	-0.86	-5.50
	(iii) Earning per Share (EPS) after Extraordinary Items (Not Annualised)						
	Basic (Rs.)	-3.79	-0.91	-1.05	-4.70	-0.86	-5.50
	Diluted (Rs.)	-3.79	-0.91	-1.05	-4.70	-0.86	-5.50

PART II

A Particulars of Shareholding

1	Public Shareholding						
	Number of Shares	10644843	11553876	11522276	10644843	11522276	11553876
	Percentage of Shareholding	30.56	33.17	33.08	30.56	33.08	33.17
2	Promotors and Promotor Group Shareholding						
(a)	Pledged / Encumbered#						
	Number of Shares	284600	284600	284600	284600	284600	284600
	Percentage of Shares (as a % of the Total Shareholding of Promotors and Promotor Group)	1.18	1.22	1.22	1.18	1.22	1.22
	Percentage of Shares (as a % of the Total Share Capital of the Company)	0.82	0.82	0.82	0.82	0.82	0.82
(b)	Non-encumbered						
	Number of Shares	23897781	22988748	23020348	23897781	23020348	22988748
	Percentage of Shares (as a % of the Total Shareholding of Promotors and Promotor Group)	98.82	98.78	98.78	98.82	98.78	98.78
	Percentage of Shares (as a % of the Total Share Capital of the Company)	69.44	66.83	66.92	69.44	66.92	66.83

Shares are pledged in favour of bankers of the Company for securing Term Loans to the Company

B Investor Complaints

Particulars	Quarter Ended 30-Sept-12
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL

NOTES:**1 A Statement of Assets and Liabilities as under:**

PARTICULARS	Six Month ended	Previous year ended on
	30.09.2012	31.03.2012
	Unaudited	Audited
A EQUITY AND LAIBILITIES:		
1 Shareholders' Funds:		
(a) Share Capital	3480.77	3480.77
(b) Reserve and Surplus	-4911.65	-3227.69
Sub- Total - Shareholders' Funds	-1430.88	253.08
2 Share Application money pending allotment		
3 Minority Interest		
4 Non - Current Liabilities		
(a) Long -Term borrowings	15861.55	13998.06
(b) Deferred Tax Liabilities (Net)		
(c) Other Long Term Liabilities		
(d) Long - Term provisions	37.13	32.34
Sub- Total- Non Current Liabilities	15898.68	14030.4
5 Current Liabilities.		
(a) Short -Term Borrowings	4251.7	3908.27
(b) Trade Payables	2500.75	1811.12
(c) Other Current Liabilities	666.21	1071.46
(d) Short Term provisions	6.31	7.21
Sub- Total- Current Liabilities	7424.97	6798.06
TOTAL EQUITY AND LAIBILITIES:	21892.77	21081.54
B ASSETS:		
1 Non -Current Assets:		
(a) Fixed Assets	12170.76	11473.71
(b) Non Current Investments	2.95	2.95
(c) Deferred Tax Assets (Net)	1400.00	1400.00
(df) Long -term- Loans and advances	102.56	44.87
Sub- Total- Non Current Assets	13676.27	12921.53
2 Current Assets:		
(a) Current Investments		
(b) Inventories	3920.63	4255.41
(c) Trade receivables	1721.28	2190.65
(d) Cash & Cash equivalents	222.29	357.28
(e) Short Term loans and advances	2352.30	1356.67
Sub- Total-Current Assets	8216.5	8160.01
TOTAL ASSETS:	21892.77	21081.54

- 2 Trial Run of Chemical Recovery Plant has been completed in July, 12 Permission from Pollution Control Board is awaited to start the Plant on Regular basis.
- 3 Production loss has been suffered in the 2nd Quarter due to power cut and Working Capital Constraints
- 4 The Company operates in only one segment, viz Paper
- 5 Above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 10th heid on 10th November, 2012.

PLACE: ALLAHABAD
DATED: 10TH NOVEMBER, 2012

FOR SHREE BHAWAN PAPER MILLS LTD.

GIRISH TANDON
MANAGING DIRECTOR

P. L. GUPTA & CO.
Chartered Accountants

Phone 2395756
26/52, Birhana Road
KANPUR - 208 001

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, 2012 (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.

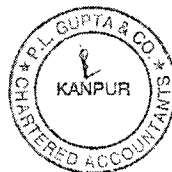
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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.

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

P. L. Gupta

(P. L. GUPTA)
Partner
Membership No.009444

Place: ALLAHABAD
Date : 10th November, 2012



SHREE BHAWANI PAPER MILLS LIMITED

33, DAYANAND MARG, ALLAHABAD

Unaudited Financial Results for the Quarter ended September 30, 2012

PART I		(Rs. in Lacs)					
S. N.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales - Income from Operations	2940	4358	2635	7298	5041	9447
	(b) Other Operating Income	0	0	0	0		0
	Total Income from Operations	2940	4358	2635	7298	5041	9447
2	Expenditure						
	(a) Increase decrease in stock in trade and work in progress	159	-101	237	58	-36	-169
	(b) Consumption of raw materials	1690	2235	616	3925	1653	5330
	(c) Purchase of traded goods	0	0	0	0	0	0
	(d) Employees Benefit Expenses	247	239	209	486	411	811
	(e) Depreciation & Amortization Expenses	157	155	154	312	308	620
	(f) Consumption of Chemicals, Stores & Spares	565	815	662	1380	1243	2011
	(g) Power & Fuel	849	719	493	1568	947	1934
	(h) Other expenditure	143	254	118	397	217	593
	Total Expenditure	3810	4316	2489	8126	4746	11130
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1 - 2)	-870	42	146	-828	295	-1683
4	Other Income	8	28	13	36	30	248
5	Profit before Finance Cost & Exceptional Items (3 + 4)	-862	70	159	-792	325	-1435
6	Finance Cost	459	433	380	892	749	1664
7	Profit after Finance Cost but before Exceptional Items (5 - 6)	-1321	-363	-221	-1684	-424	-3099
8	Exceptional Items	0	0	0	0	0	0
9	Profit from Ordinary Activities before Tax (7 - 8)	-1321	-363	-221	-1684	-424	-3099
10	Tax Expenses	0	-46	-48	-36	-109	-1400
11	Net Profit from Ordinary Activities after Tax (9 - 10)	-1321	-317	-173	-1638	-315	-1699
12	Extraordinary Items (Net of Tax Expenses)	0	0	0	0	0	0
13	Net Profit for the period (11 - 12)	-1321	-317	-173	-1638	-315	-1699
14	Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13 - 14 - 15)	-1321	-317	-173	-1638	-315	-1699
15	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	3483	3483	3483	3483	3483	3483
16	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-3228
17	(i) Earning per Share (EPS) before Extraordinary Items (Not Annualised)						
	- Basic (Rs.)	-3.79	-0.91	-0.50	-4.70	-0.90	-5.50
	- Diluted (Rs.)	-3.79	-0.91	-0.50	-4.70	-0.90	-5.50
	(ii) Earning per Share (EPS) after Extraordinary Items (Not Annualised)						
	- Basic (Rs.)	-3.79	-0.91	-0.50	-4.70	-0.90	-5.50
	- Diluted (Rs.)	-3.79	-0.91	-0.50	-4.70	-0.90	-5.50

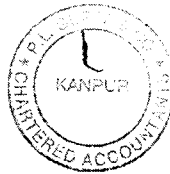


PART II

Select Information

A Particulars of Shareholding							
1 Public Shareholding							
Number of Shares	10644843	11553876	11522276	10644843	11522276	11553876	
Percentage of Shareholding	30.56	33.17	33.08	30.56	33.08	33.17	
2 Promoters and Promotor Group Shareholding							
(a) Pledged Encumbered							
Number of Shares	284600	284600	284600	284600	284600	284600	
Percentage of Shares (as a % of the Total Shareholding of Promoters and Promotor Group)	1.18	1.22	1.22	1.18	1.22	1.22	
Percentage of Shares (as a % of the Total Share Capital of the Company)	0.82	0.82	0.82	0.82	0.82	0.82	
(b) Non-encumbered							
Number of Shares	23897781	22988748	23020348	23897781	23020348	22988748	
Percentage of Shares (as a % of the Total Shareholding of Promoters and Promotor Group)	98.82	98.78	98.78	98.82	98.78	98.78	
Percentage of Shares (as a % of the Total Share Capital of the Company)	69.44	66.83	66.92	69.44	66.10	66.83	

B Investor Complaints		
Particulars	Quarter Ended 30-Sept-12	
Pending at the beginning of the quarter	Nil	
Received during the quarter	1	
Disposed of during the quarter	1	
Remaining unresolved at the end of the quarter	Nil	



SHREE BHAWANI PAPER MILLS LIMITED
33, DAYANAND MARG, ALLAHABAD

Statement of Assets and Liabilities		(Rs. in Lacs)	
S. N.	PARTICULARS	Six Month ended 30.09.2012 Unaudited	Previous year ended on 31.03.2012 Audited
A EQUITY AND LAIBILITIES:			
1 Shareholders' Funds:			
	(a) Share Capital	3480.77	3480.77
	(b) Reserve and Surplus	-4911.65	-3327.69
	Sub- Total Shareholders' Funds	-1430.88	253.08
2 Non - Current Liabilities			
	(a) Long -Term borrowings	15861.55	13998.06
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long- Term provisions	37.13	32.34
	Sub- Total- Non Current Liabilities	15898.68	14030.40
3 Current Liabilities:			
	(a) Short -Term Borrowings	4251.70	3908.27
	(b) Trade Payables	2500.75	1811.12
	(c) Other Current Liabilities	666.21	1071.45
	(d) Short Term provisions	6.31	7.21
	Sub- Total- Current Liabilities	7424.97	6798.06
	TOTAL EQUITY AND LAIBILITIES:	21892.77	21081.54
B ASSETS:			
1 Non -Current Assets:			
	(a) Fixed Assets	12170.76	11473.71
	(b) Non Current Investments	2.95	2.95
	(c) Deferred Tax Assets (Net)	1400.00	1400.00
	(d) Long-term- Loans and advances	102.56	13.87
	Sub- Total- Non Current Assets	13676.27	12921.53
2 Current Assets:			
	(a) Current Investments	-	-
	(b) Inventories	3920.63	4255.41
	(c) Trade receivables	1721.28	2196.65
	(d) Cash & Cash equivalents	222.20	357.28
	(e) Short Term loans and advances	2352.30	1356.67
	(f) Other Current Assets	-	-
	Sub- Total-Current Assets	8216.50	8160.01
	TOTAL ASSETS:	21892.77	21081.54

