

SHREE BHAWANI PAPER MILLS LIMITED
REGD. OFFICE : 33, DAYANAND MARG, ALLAHABAD

Audited Financial Results for the Quarter/ Year Ended (Fifteen Months) 31st March, 2014

PART I

(Rs. in Lacs)

SL. No.	Particulars	Quarter Ended			Year ended	
		31-Mar-2014	31-Dec-2013	31-Mar-2013	Accounting Period Fifteen Months Ended	Previous Accounting Period Nine Months Ended
		Audited	Unaudited	Unaudited	Audited	Audited
1	Net Sales / Income from Operations -(Net of excise duty)	2810	2323	1021	11961	9526
	(b) Other Operating Income	0	0	0	0	0
	Total Income from Operations	2810	2323	1021	11961	9526
2	Expenditure	0				
	(a) Increase/decrease in stock in trade and work in progress	28	-38	5	19	297
	(b) Consumption of raw materials	2054	1519	480	6836	5682
	(c) Purchase of traded goods	0	0	0	0	0
	(d) Employees Benefit Expenses	265	239	216	1130	753
	(e) Depreciation & Amortization Expenses	192	198	164	949	492
	(f) Consumption of Chemicals, Stores & Spares	553	335	230	2002	1893
	(g) Power & Fuel	713	828	308	3328	2203
	(h) Other expenditure	422	151	32	856	406
	Total Expenditure	4227	3232	1435	15120	11726
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1 - 2)	-1417	-909	-414	-3159	-2200
4	Other Income	6	135	28	235	56
5	Profit before Finance Cost & Exceptional Items (3 + 4)	-1411	-774	-386	-2924	-2144
6	Finance Cost *	767	-138	528	2417	1443
7	Profit after Finance Cost but before Exceptional Items (5 - 6)	-2178	-636	-914	-5341	-3587
8	Exceptional Items	476		992	1468	506
9	Profit from Ordinary Activities before Tax (7 - 8)	-2654	-636	-1906	-6809	-4093
10	Tax Expense	0	0	0	0	
11	Net Profit from Ordinary Activities after Tax (9 - 10)	-2654	-636	-1906	-6809	-4093
12	Extraordinary Items (Net of Tax Expense)	0	0	0	0	0
13	Net Profit for the period (11 - 12)	-2654	-636	-1906	-6809	-4093
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	3483	3483	3483	3483	3483
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					333
16	(i) Earning per Share (EPS) before Extraordinary Items (Not Annualised)					
	a) Basic and diluted EPS before Extra-ordinary items for the period, for the year to date and for the Previous Year (Not to be annualised)	-7.62	-1.83	-5.47	-19.55	-11.75
	b) Basic and diluted EPS after Extra-ordinary items for the period, for the year to date and for the Previous Year (Not to be annualised)	-7.62	-1.83	-5.47	-19.55	-11.75

PART II Select Information for the Quarter ended 31.03.2014

A Particulars of Shareholding

1	Public Shareholding					
	Number of Shares	10645843	10645843	10644843	10645843	10644843
	Percentage of Shareholding	30.57	30.57	30.56	30.57	30.56
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered#					
	Number of Shares	284600	284600	284600	284600	284600
	Percentage of Shares (as a % of the Total Shareholding of Promoters and Promoter Group)	1.18	1.18	1.18	1.18	1.18
	Percentage of shares(as a % of the Total Share Capital of the Company)	0.82	0.82	0.82	0.82	0.82
	(b) Non-encumbered					
	Number of Shares	23896781	23896781	23897781	23896781	



Percentage of Shares (as a % of the Total Shareholding of Promotors and Promotor Group)	98.82	98.82	98.82	98.82	98.82
Percentage of Shares (as a % of the Total Share Capital of the Company)	68.62	68.62	68.62	68.62	68.62

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

B Investor Complaints

Complaints pending at the end of Quarter 31 March, 2014	Received during the Quarter Ended 31st March, 2014	Redressed during the Quarter Ended 31st March, 2014	Pending at the end of Quarter Ended 31st March, 2014
NIL	NIL	NIL	NIL

Statement of Assets and Liabilities

Rs. in Lacs

PARTICULARS	Period ended	Period ended
	31-Mar-2014	31-Dec-2012
	Audited	Audited
A EQUITY AND LAIBILITIES:		
1 Shareholders' Funds:		
(a) Share Capital	3481.13	3481.13
(b) Reserve and Surplus	-14130.34	-7320.88
Sub- Total - Shareholders' Funds	-10649.21	-3839.75
2 Share Application money pending allotment		
3 Minority Interest		
4 Non - Current Liabilities		
(a) Long -Term borrowings	17187.46	15367.95
(b) Deferred Tax Liabilities (Net)		
(c) Other Long Term Liabilities		
(d) Long- Term provisions	33.88	32.33
Sub- Total- Non Current Liabilities	17221.34	15400.28
5 Current Liabilities:		
(a) Short -Term Borrowings	6490.21	5871.09
(b) Trade Payables	1499.51	1877.07
(c) Other Current Liabilities	1183.46	1724.12
(d) Short Term provisions	4.53	6.84
Sub- Total- Current Liabilities	9177.71	9479.12
TOTAL EQUITY AND LAIBILITIES:	15749.84	21039.65
B ASSETS:		
1 Non -Current Assets:		
(a) Fixed Assets	11203.16	12308.62
(b) Non Current Investments	2.95	2.95
(c) Deferred Tax Assets (Net)	1400.00	1400.00
(d) Long -term- Loans and advances	104.52	103.56
Sub- Total- Non Current Assets	12710.63	13815.13
2 Current Assets:		
(a) Current Investments		
(b) Inventories	1166.05	3549.76
(c) Trade receivables	779.62	2007.71
(d) Cash & Cash equivalents	18.77	258.51
(e) Short Term loans and advances	1074.77	1408.54
Sub- Total-Current Assets	3039.21	7224.52
TOTAL ASSETS:	15,749.84	21039.65

NOTES:

- 1 Production loss has been suffered due to Working Capital constraints.
- 2 The Company has been declared as Sick under Section 3 (1) (o) of Sick Industrial Companies (Special Provisions) Act, 1985.
- 3 The Company has revised the Interest rate on Term loan & other Loans from Banks @ 10.5% w.e.f. 1st January 2013 in accordance with the 2013 in accordance with the Draft Rehabilitation Scheme (DRS) submitted to Bank of Baroda(OA), prepared in accordance with guidelines and checklist provided by Honble' BIFR.
- 4 The Company operates in only one segment, viz Paper.
- 5 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 30th May, 2014.

PLACE: ALLAHABAD
DATED: 30TH MAY, 2014



FOR SHREE BHAWANI PAPER MILLS LTD.

GIRISH TANDON
MANAGING DIRECTOR

(Signature)

P.L. Gupta & Co.
Chartered Accountants

26/52, Birhana Road
KANPUR – 208 001 (U.P.)
Phone: 0512-2395756,
Mob: 09793000551,
E-mail:plguptaknp@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of
SHREE BHAWANI PAPER MILLS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Shree Bhawani Paper Mills Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for fifteen months period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we



