

SHREE BHAWANI PAPER MILLS LIMITED

33, DAYANAND MARG, ALLAHABAD

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE PERIOD ENDED 31ST DECEMBER, 2009

(Rs.in Laacs)

Sl. No. Particulars	Quarter Ended	Quarter Ended	Period Ended	Period Ended	Previous Accounting Year Ended
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a)Gross Sales	2891	3127	9663	9062	12068
Less:Excise Duty	81	98	280	261	363
Net Sales	2810	3029	9383	8801	11705
(b)Other Operating Income					
Total (1)	2810	3029	9383	8801	11705
2 Expenditure:					
(a) (Increase)/decrease in stock in trade	14	-392	-222	-335	-198
(b) Consumption of Raw Materials	1416	1566	4482	4474	5936
(c) Consumption of Chemicals, Stores & Spares	633	794	2194	1538	2253
(d) Staff cost	206	210	621	569	730
(e) Power & Fuel	570	665	1503	1682	2047
(f) Other Expenses	138	67	348	246	374
(g) Depreciation	144	133	431	408	558
Total (2)	3121	3043	9357	8582	11700
3 Profit(+)/Loss(-) from Operations before Other Income, Interest and Exceptional Items (1-2)	-311	-14	26	219	5
4 Other Income	139	1	235	7	8
5 Profit(+)/Loss(-) before Interest & Exceptional items(3+4)	-172	-13	261	226	13
6 Interest	302	251	841	717	957
7 Profit/Loss(-) after Interest but before Exceptional items(5-6)	-474	-264	-580	-491	-944
8 Exceptional Items					
9 Profit(+)/Loss(-) from Ordinary activities before Tax (7+8)	-474	-264	-580	-491	-944
10 Tax Expense	0	2	0	5	-195
11 Net Profit/ Loss(-) from Ordinary activities after Tax (9-10)	-474	-266	-580	-496	-749
12 Extraordinary items (net of tax expense)					
13 Net Profit/Loss(-) for the period (11+12)	-474	-266	-580	-496	-749
14 Paid up Equity Share Capital (Face value per Share Rs.10/-)	1642	1642	1642	1642	1642
15 Reserves excluding revaluation reserves	-	-	-	-	333
16 Earning per Share - Basic (Rs)	-2.89	-1.62	-3.53	-3.02	-4.56
17 Public Shareholding					
Number of Shares	7020776	7020776	7020776	7020776	7020776
Percentage of Shareholding	42.75	42.75	42.75	42.75	42.75
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)	3.03	3.03	3.03	3.03	3.03
%age of shares(as a % of total shareholding)	1.73	1.73	1.73	1.73	1.73
b Non-encumbered shares	9118624	9118624	9118624	9118624	9118624
%age of shares(as a % of Promoter and Promoter Group Shareholding)	96.97	96.97	96.97	96.97	96.97
%age of shares(as a % of total shareholding)	55.52	55.52	55.52	55.52	55.52

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

Notes:

- 1 Due to severe recession in paper market, sales realisation has gone down for all varieties.
- 2 Provision of Deferred Tax will be made in the audited accounts.
- 3 The Company operates in only one segment, viz Paper.
- 4 There are no investor complaint lying unresolved at the end of quarter ending 31st December, 2009
- 5 Above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 30th January, 2010.
- 6 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
DATE: 30TH JANUARY, 2010

C. K. Mishra

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 quarter ended 31st December, 2009. 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 Auditing and Assurance Standard (AAS) 33, 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 provides 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

P. L. Gupta

(P L GUPTA)
Partner
Membership No.9444



Place: ALLAHABAD
Date: 30th Jan 2010