



emami* paper mills limited

Redg. Office : 687, Anandapur, E.M. Bypass, Kolkata-700 107

Unaudited Financial Results for the quarter ended 30th June, 2008

(Rs. in lakhs)

PARTICULARS	UNAUDITED		AUDITED
	Quarter ended		Year ended
	30.06.2008	30.06.2007	31.03.2008
1. Income from Operation			
- Net Sales	10,005	4,213	22,054
- Foreign Exchange Fluctuation	(156)	494	2,724
	9,849	4,707	24,778
2. Other Income	21	7	90
Total Income	9,870	4,714	24,868
3. Total Expenditure :			
a. (Increase)/Decrease in Stock	360	(106)	(275)
b. Consumption of Raw Materials, Chemicals & Stores	5,243	2,593	14,488
c. Staff Cost	584	328	2,005
d. Power and fuel	921	397	2,632
e. Other expenditure	559	220	1,611
f. Trial period expenditure capitalised			(1,063)
	7,667	3,432	19,398
4. Interest (net)	587	(81)	(37)
5. Profit Before Depreciation and Tax	1,616	1,363	5,507
6. Depreciation	604	289	1,285
Less : Transfer from Revaluation Reserve	22	29	104
7. Profit before Tax	1,034	1,103	4,326
8. Provision for taxation			
- Current Tax	117	120	488
- Fringe Benefit Tax	5	3	20
- Income Tax for earlier years	-	-	31
- Deferred Tax	155	42	661
- MAT Credit	(98)		(278)
9. Profit After Taxation	855	938	3,404
10. Paid up Equity Share Capital (F.V. Rs. 2/-)	1,210	1,210	1,210
11. Reserves excluding Revaluation Reserve			14,096
12. Basic and Diluted Earning Per Share (Rs.)	1.41	1.55	5.63
13. Aggregate of Non-Promoters Share holding			
- no of shares	1,383,450	1,383,450	1,383,450
- percentage of shareholding	2.29	2.29	2.29

Notes : 1. The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 25 th July, 2008.

2. The exchange fluctuation losses on outstanding foreign currency borrowings stood at Rs.2017.62 lakhs as on 30.06.2008. Such exchange fluctuations being notional and the actual gain or loss in this respect is ascertained only on culmination of respective transaction, therefore, no provision has been considered necessary in the quarterly results and will be given effect to at the end of the year or on the date of the respective settlements, whichever is earlier. Further the company is having natural hedge for foreign currency borrowings with its import substitute product i.e. Newsprint by way of sales realization, overall impact of exchange fluctuation on yearly basis is expected to be immaterial.

3. Comparative figures have been rearranged / regrouped wherever necessary.

4. Neither the Company has received any complaint from its shareholders nor any complaint is pending unresolved as on date.