

**EMAMI PAPER MILLS LIMITED**

687, Anandapur, E.M. Bypass, Kolkata- 700 107

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH' 2009**

Rs. in Lakhs

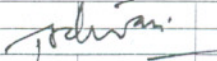
S.N.	PARTICULARS	UNAUDITED			AUDITED	
		9 months	Quarter ended		Year Ended	Year Ended
		31.12.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008
1	Net Sales	33853	9,644	10,117	43,497	22,054
2	Other Income	410	479	80	889	1,013
		34,263	10,123	10,197	44,386	23,067
3	Total Expenditure :					
	a. (Increase)/Decrease in Stock	(1,316)	(59)	72	(1,375)	(498)
	b. Consumption of Raw Materials, Chemicals & Stores	20049	5,351	7,132	25,400	14,711
	c. Staff cost	1979	623	877	2,602	1,962
	d. Power & Fuel	3021	978	1,477	3,999	2,632
	e. Other expenditure	3719	695	848	4,414	1,611
	f. Pre-operative Expenses of Project Commissioned (Net)	-	-	(1,063)	-	(1,063)
		27,452	7,588	9,343	35,040	19,355
4	Interest	2315	1,295	114	3,610	773
5	Profit Before Depreciation, Tax	4,496	1,240	740	5,736	2,939
6	Depreciation	1823	725	346	2,548	1,275
	Less : Transfer from Revaluation Reserve	67	23	17	90	104
7	Profit Before Tax	2,740	538	411	3,278	1,768
8	Provision for taxation					
	- Current Tax	308	61	45	369	198
	- Fringe Benefits Tax	18	7	5	25	20
	- Income Tax for earlier years	-	14	31	14	31
	- Deffered Tax	816	160	103	976	444
	- MAT Credit entitlement for earlier		-	-	-	(88)
	- MAT Credit entitlement	(308)	(6)	(44)	(314)	(197)
9	Profit After Taxation	1,906	302	271	2,208	1,360
10	Paid up equity share capital (F.V. Rs.2/-)	1,210	1,210	1,210	1,210	1,210
11	Reserves excluding Revaluation Reserve				13,694	11,910
12	Basic & Diluted Earning Per Share (Rs.)	3.15	0.50	0.45	3.65	2.25
13	Public Shareholding					
	- no. of shares	1,381,700	1,381,700	1,381,700	1,381,700	1,383,450
	- percentage of shareholding	2.28	2.28	2.28	2.28	2.29
14	Promoter & Promoter Group shareholding					
	a) Pledged/Unencumbered	-	-	-	-	-
	b) Non Unencumbered					
	- no. of shares	60,499,050	60,499,050	60,499,050	60,499,050	60,499,050
	- % of shareholding (as total % of shareholding of Promoter/Promoter)	100	100	100	100	100
	- % of shareholding (as a % of total share capital of the company)	97.72	97.72	97.72	97.72	97.71

**NOTE :**

- 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 3 rd June, 2009.
- a) The company has exercised the option granted vide Notification No. GSR 225(E) dated 31st March, 2009 issued by Ministry of Company Affairs. The Exchange differences relating to long-term monetary items, arising during the year, in so far as they relate to the acquisition of depreciable capital assets are added to/deducted from the cost of the asset and depreciated over the balance life of the asset. Accordingly exchange fluctuation loss of Rs.6365 lakhs has been added to the cost of fixed assets.

b) The effect of this notification has also been given in the financial year 2007-08 by revising the Audited Accounts for the said year. The Exchange fluctuation gain of Rs. 2610 lakhs has been deducted from the cost of fixed assets and other inevitable corollary effect on depreciation, computation of director's remuneration, tax expense etc. have been accounted for on retrospective basis in the revised accounts.
- Company's Expansion Plan for increase in production capacity by 85000 TPA was successfully completed and commercial production started in March'2008, hence the corresponding figures are not comparable.
- Neither the Company has received any complaint from its shareholders nor any complaint is pending unresolved as on date.
- Previous years figures are as per Revised Audited Accounts for the financial year 2007-08. Comparative figures have been rearranged / regrouped wherever necessary.

For and on behalf of the Board



Date : 3rd June, 2009

Place : Kolkata

P.S.PATWARI  
Executive Director