

EMAMI PAPER MILLS LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH' 2007

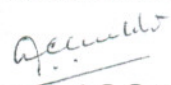
Rs. in Lakhs

S.N.	PARTICULARS	UNAUDITED			AUDITED	
		9 months	Quarter ended		Year Ended	Year Ended
		31.12.2006	31.03.2007	31.03.2006	31.03.2007	31.03.2006
1	Net Sales/Income from Operations	11,672	4,199	3,827	15,871	13,568
2	Other Income	834	407	105	1,241	332
		12,506	4,606	3,932	17,112	13,900
3	Total Expenditure :					
	a. (Increase)/Decrease in Stock	(296)	275	120	(21)	(131)
	b. Consumption of Raw Materials, Chemicals & Stores	6,806	2,378	2,137	9,184	8,083
	c. Staff cost	874	371	220	1,245	1,009
	d. Power & Fuel	1,073	422	320	1,495	1,329
	e. Other expenditure	876	341	204	1,217	829
	f. Exchange fluctuation	10	(188)	71	(178)	71
		9,343	3,599	3,072	12,942	11,190
4	Interest	520	228	92	748	310
5	Profit Before Depreciation, Tax & Exceptional items	2,643	779	768	3,422	2,400
6	Depreciation	844	299	191	1,143	824
	Less : Transfer from Revaluation Reserve	93	29	25	122	145
7	Profit Before Tax & Exceptional Items	1,892	509	602	2,401	1,721
8	Exceptional Items					
	Profit on Sale of Long Term Investments	-	514	4,962	514	4,962
9	Profit Before Tax	1,892	1,023	5,564	2,915	6,683
10	Provision for taxation					
	- Current Tax	217	74	(22)	291	129
	- Fringe Benefits Tax	8	3	11	11	11
	- Income Tax for earlier years	-	(1)	-	(1)	-
	- Deffered Tax	(38)	336	121	298	153
11	Profit After Taxation	1,705	611	5,454	2,316	6,390
12	Paid up equity share capital (F.V. Rs.2/-)	1,210	1,210	1,210	1,210	1,210
13	Reserves excluding Revaluation Reserve				11,332	9,434
14	Basic & Diluted Earning Per Share (Rs.)					
	Before exceptional items	2.82	0.16	0.81	2.98	2.36
	After exceptional items	2.82	1.01	9.01	3.83	10.56
15	Aggregate of Non-Promoters Share holding					
	- no. of shares	1,383,450	1,383,450	1,383,450	1,383,450	1,383,450
	- percentage of shareholding	2.29	2.29	2.29	2.29	2.29

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 29th June, 2007.
- The Japan Institute of Plant Maintenance (JIPM) has honoured Balasore Plant with the "Award for TPM Excellence - First Category". Emami Paper is the 1st Recycled based Paper & Newsprint manufacturing Company in the world to be conferred with this award.
- The Board has recommended a final dividend @ 10 % for the financial year 2006-07. Alongwith interim dividend of 20% already paid, the total dividend for the year comes to 30%.
- Mill Development plan for 85000 TPA paper machine and 15 MW Co-generation Power Plant at Balgopalpur, Balasore, Orissa is progressing as per Schedule and is expected to be commissioned by September'2007.
- New Effluent treatment plant (ETP) has been commissioned and is in operation since March'2007.
- Comparative figures have been rearranged / regrouped wherever necessary.
- Neither the company has received any complaint from its shareholders nor any complaint is pending unresolved as on date.

For and on behalf of the Board


A.C. Gupta
 Managing Director

Date : 29th June, 2007

Place : Kolkata