

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011**

(Rs. In Lacs)

Particulars	Quarter ended (Unaudited)		Year ended (Audited)
	30/06/11	30/06/10	31/03/11
<b>1 Gross Sales</b>	<b>10903.90</b>	9943.31	40048.80
<b>(a) Net Sales ( Net of Excise Duty and VAT )</b>	<b>10503.13</b>	9521.27	38552.66
(b) Other Operating Income	<b>40.98</b>	116.96	946.74
<b>Total</b>	<b>10544.11</b>	9638.23	39499.40
<b>2. Expenditure</b>			
(a) Increase/Decrease in Stock in Trade & Work in Progress	<b>(305.25)</b>	(321.94)	(140.53)
(b) Consumption of Raw Material	<b>5578.09</b>	4937.68	18810.39
(c) Purchase of Traded goods	<b>101.02</b>	92.87	236.42
(d) Employee Cost	<b>346.52</b>	258.92	1100.97
(e) Depreciation	<b>632.44</b>	685.07	2780.46
(f) Other Expenditure	<b>2718.76</b>	2594.63	10579.34
<b>Total</b>	<b>9071.58</b>	8247.23	33367.05
<b>3. Profit from Operations before Other Income, Interest and Exceptional Items(1-2)</b>	<b>1472.53</b>	1391.00	6132.35
4. Other Income	<b>0.00</b>	4.34	2.92
5. Profit before Interest and Exceptional Items (3+4)	<b>1472.53</b>	1395.34	6135.27
6. Interest	<b>496.93</b>	434.68	1585.29
7. Exceptional Items : add / (less )	<b>(4.55)</b>	0.04	-5.74
<b>8. Profit(+)/Loss(-) from ordinary activities before tax [5-6-7]</b>	<b>971.05</b>	960.70	4544.24
9. Tax Expenses			
(a) Current Tax	<b>194.28</b>	191.47	929.51
(b) MAT Credit Entitlement	<b>(194.28)</b>	(191.47)	(755.51)
(c) Deferred Tax	<b>0.00</b>	0.00	660.09
<b>Total</b>	<b>0.00</b>	0.00	834.09
<b>10. Net Profit(+)/Loss(-) from ordinary activities after tax (8-9)</b>	<b>971.05</b>	960.70	3710.16
11. Extraordinary items (Net of tax expense Rs Nil)	<b>0.00</b>	0.00	0.00
12. Net Profit(+)/Loss(-) for the period (10-11)	<b>971.05</b>	960.70	3710.16
<b>13. Operating Profit - EBITDA ( 2(e) + (5) )</b>	<b>2104.97</b>	2080.41	8915.74
<b>14. Cash Profit</b>	<b>1603.49</b>	1645.77	7150.72
15. Paid up equity share capital (Face Value of share Rs.2 each ) (PY Rs 10 each)	<b>1744.35</b>	1744.35	1744.35
16. Reserves excluding revaluation Reserves			23741.78
<b>17. Basic and diluted Earning Per Share (EPS)</b>	<b>1.11</b>	1.10	4.25
<b>18. Public shareholding</b>			
-- Number of Shares	<b>61260850</b>	12851170	61260850
-- Percentage of Shareholding	<b>70.24</b>	73.67	70.24
<b>19. Promoters and promoter group shareholding</b>			
<b>a) Pledged/ Encumbered</b>			
* Number of shares	-	-	-
* Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
* percentage of shares ( as a % of total share capital of the company)	-	-	-
<b>b) Non - encumbered</b>			
* Number of shares	<b>25956450</b>	4592290	25956450
* Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>100%</b>	100%	100%
* percentage of shares ( as a % of total share capital of the company)	<b>29.76</b>	26.33	29.76

**NOTES :**

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 08, 2011. The limited review as required under clause 41 of Listing Agreement has been carried out by the Statutory Auditors of the Company.
2. Deferred Tax Liability will be considered at the end of accounting year.
3. The Company is engaged in manufacturing of Paper & does not operate in any other reportable segment.
4. Each Equity share of Rs 10 was subdivided into 5 Equity shares of Rs 2 each on 12.08.10
5. Status of Investors Complaints : Opening - Nil ,Received during the Quarter - 01, Resolved - 01, Closing- Nil
6. Comparative figures have been regrouped/rearranged wherever necessary.

For Rainbow Papers Ltd.

Ajay Goelka

Chairman and Managing Director

Place : Ahmedabad

Date : 08-08-2011