

Regd. Office : 801, Avdheeh House, Opp. Shri Govind Gurudwara, S.G. Highway, Thaltej, Ahmedabad - 380 054

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2009

(Rs. In Lacs)

Particulars	Quarter ended (Unaudited)		Nine Months ended (Unaudited)		Year Ended (Audited)
	31/12/09	31/12/08	31/12/09	31/12/08	31/03/09
1 (a) Net Sales / Income from Operations	6756.65	6008.93	17480.69	18183.07	23331.20
(b). Other Operating Income	31.77	73.84	102.55	259.12	295.87
Total	6788.41	6082.77	17583.25	18442.19	23626.87
2. Expenditure					
(a) Increase/Decrease in Stock In Trade & Work in Progress	(426.20)	27.47	(529.28)	(158.41)	(94.28)
(b) Consumption of Raw Material	3235.74	2898.60	8311.26	9510.62	11870.76
(c) Purchase of Traded goods	16.26	0.00	16.28	0.00	0.00
(d) Employees Cost	204.28	181.05	574.83	537.58	878.23
(e) Depreciation	627.40	917.48	1707.53	1795.28	2496.64
(f) Other expenditure	2050.86	1777.74	4902.68	5058.32	5948.30
(g) Total	5708.33	5802.34	14983.33	16743.39	20897.65
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1090.08	280.43	2598.92	1698.80	2729.22
4. Other income	7.53	5.69	18.77	9.85	15.88
5. Profit before Interest and Exceptional Items (3+4)	1097.61	286.12	2618.69	1708.65	2745.08
6. Interest	484.44	195.84	970.46	497.89	1042.72
7. Exceptional Items (add / (less))	1.41	0.82	1.37	(3.23)	(12.27)
8. Profit(+)/Loss(-) from ordinary activities before tax (5-6+7)	614.58	91.10	1649.59	1207.53	1690.09
9. Tax Expenses					
(a) Current Tax	104.44	113.48	280.35	141.68	196.94
(b) MAT Credit Entitlement	(31.98)	(111.98)	(207.89)	(111.98)	(168.40)
(c) Total	72.46	1.50	72.46	29.70	(658.33)
10. Net Profit(+)/Loss(-) from ordinary activities after tax (8-9)	542.12	89.60	1577.13	1177.83	2348.43
11. Extraordinary items (Net of tax expense Rs Nil)	0.00	0.00	0.00	0.00	0.00
12. Net Profit(+)/Loss(-) for the period (10-11)	542.12	89.60	1577.13	1177.83	2348.43
13. Paid up equity share capital (Face Value of share Rs. 10 each)	720.80	720.80	720.80	720.80	720.80
14. Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year				0.00	7578
15. (a) Basic and diluted Earning Per Share (EPS)	7.52	1.24	21.88	16.34	32.58
(b) Cash Earning Per Share (CEPS)	18.23	13.97	45.57	41.25	67.22
16. Public shareholding					
- Number of Shares	2956719	3575947	2956719	3575947	3248358
- Percentage of Shareholding	41.02	49.61	41.02	49.61	45.07
17. Promoters and promoter group shareholding					
a) Pledged/ Encumbered					
- 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 to the company)	-	-	-	-	-
b) Non - encumbered					
- Number of shares	4251286	3632058	4251286	3632058	3958647
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- percentage of shares (as a % of total share capital to the company)	58.98 %	50.39%	58.98 %	50.39%	54.93 %

NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30-01-2010. & are subject to limited review by the Statutory Auditors of the company as per the clause 41 of the listing agreement.
- The GDR offer of the company closed on 27.1.2010 and allotment of 10235455 underlying Equity Shares were made in the Board Meeting held on 28.1.2010. The GDR are listed at Luxembourg Stock Exchange and are priced at US \$ 2.64 (Rs. 121/- per GDR). The funds raised from the GDR issued shall be utilized to part finance its on going expansion programme having CAPEX of Rs. 327.00 crores. Over and above this, the project shall be met by Bank borrowings of Rs. 200.00 crores and balance through internal accruals.
- The company has charged depreciation on Straight Line Method on Plant & Machinery installed after 31.03.09.
- The company had changed the method of depreciation in previous year & the effect of the same had been given in quarter ended on 31.12.2008 & thus figures of depreciation are not comparable.
- The effect of Deferred Tax Liability will be considered at the end of accounting year.
- The Company is engaged in manufacturing of Paper & does not operate in any other reportable segment.
- Status of Investors Complaints : Opening - 1 ,Received during the Quarter - 05 Closing- Nil
- Comparative figures have been regrouped/rearranged wherever necessary.

For Rainbow Papers Ltd.

Ajay Goenka
Managing Director

Place : Ahmedabad

Date : 30-01-2010