

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30th JUNE 2014

(Rs In Crores)

Particulars	CONSOLIDATED			
	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Unaudited	Audited	Unaudited	Audited
1. Income from Operations				
Gross Sales	295.04	333.05	255.02	1161.43
(a) Net Sales (Net of Excise Duty and VAT)	287.38	322.51	247.00	1126.76
(b) Other Operating Income	1.14	2.26	1.70	7.45
Total Income from operations (Net)	288.52	324.77	248.70	1134.21
2. Expenses				
(a) Consumption of Raw Material	63.72	80.05	55.24	267.60
(b) Purchase of Traded goods	143.10	159.29	121.46	540.09
(c) (Increase)/Decrease in Finished Goods, Stock in Trade & Work in Progress	(1.88)	(12.84)	(1.83)	(16.66)
(d) Employee Cost	5.52	5.43	5.06	21.55
(e) Depreciation and amortisation expenses	9.71	13.09	10.82	47.87
(f) Other Expenditure	30.39	41.67	32.32	144.81
Total expenses	250.56	286.69	223.07	1005.26
3. Profit/(Loss) from operation before other income, finance costs and exceptional Items (1-2)	37.96	38.08	25.63	128.95
4. Other Income	2.27	1.12	4.88	10.39
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+ 4)	40.23	39.20	30.51	139.34
6. Finance costs	19.47	17.90	15.51	67.53
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	20.76	21.30	15.00	71.81
8. Exceptional Items : (add / (less))	0.16	-	-	-
9. Profit(+)/Loss(-) from ordinary activities before tax [7+8]	20.92	21.30	15.00	71.81
10. Tax expenses				
(a) Current Tax	1.61	2.14	1.67	7.07
(b) MAT Credit Entitlement	(1.61)	(2.14)	(1.67)	(7.07)
(c) Deferred Tax	-	9.70	-	9.70
Total	-	9.70	-	9.70
11. Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	20.92	11.60	15.00	62.11
12. Extraordinary items	-	-	-	-
13. Net Profit(+)/Loss(-) for the period (11-12)	20.92	11.60	15.00	62.11
14. Operating Profit - EBITDA (2(e) + (5))	49.94	52.29	41.33	187.21
15. Cash Profit	30.63	34.39	25.82	119.68
16. Paid up equity share capital (Face Value of share Rs 2 each)	21.24	19.79	19.74	19.79
17. Reserves excluding revaluation reserves				469.37
18. Earning Per Share (Not annualised) (Face Value Rs 2 per share)				
- Basic Earning Per Share	2.10	1.17	1.52	6.28
- Diluted Earning Per Share	2.10	1.09	1.41	5.85
PARTICULARS OF SHARE HOLDING				
1. Public shareholding				
- Number of Shares	59760850	59760850	59760850	59760850
- Percentage of Shareholding (as a % of total share capital of the company)	56.26	60.38	60.54	60.38
2. Promoters and promoter group shareholding				
a) Pledged / Encumbered				
- Number of shares	26934270	26934270	13440000	26934270
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	57.98	68.70	34.50	68.70
-percentage of shares (as a % of total share capital of the company)	25.36	27.21	13.61	27.21
b) Non - encumbered				
- Number of shares	19522180	12274180	25516450	12274180
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	42.02	31.30	65.50	31.30
-percentage of shares (as a % of total share capital of the company)	18.38	12.40	25.85	12.40
B. STATUS OF INVESTOR COMPLAINTS				
	Quarter ended on 30.06.2014			
Pending at the beginning of the quarter	0			
Received during the quarter	0			
Disposed of during the quarter	0			
Remaining unresolved at the end of the quarter	0			

NOTES :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on August 12, 2014. The Statutory Auditors have carried out limited review of the financial results for the quarter ended on 30th June, 2014 as per clause 41 of the Listing Agreements.
- The consolidated accounts for the period represent the accounts of the company including its wholly owned subsidiary company namely Rainbow Papers JLT, Dubai.
- Above consolidated financial results have been prepared in accordance with Accounting Standards (AS) - 21 "Consolidation of Financial Statements".
- Effective from April 1, 2014, the company had charged depreciation based on the revised remaining useful life of the assets as per the requirement of schedule II of the Companies Act 2013. Due to above, depreciation charged for the quarter ended 30th June 2014 is lower by Rs. 3.62 crore. Further based on transitional provision as per note 7(b) of Schedule II, an amount of Rs. 0.15 Crore (net of deferred tax) has been adjusted against retained earnings.
- During the quarter 7248000 warrants have been converted into equity shares at Rs 81/- per share to one of its promoter group company.
- The company is engaged in only one business segment i.e. manufacturing and trading of paper & recycled waste paper. However, as per Accounting Standard (AS)-17 "Segmental Reporting" geographical segment reporting are as under:

(Rs In Crores)

Particulars	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
SEGMENTAL OPERATING REVENUE				
	Unaudited	Audited	Unaudited	Audited
- In India	131.30	175.92	125.32	671.66
- Outside India	157.22	148.85	123.38	462.55
Total	288.52	324.77	248.70	1134.21

- Key Standalone Financial Informations are as under:

(Rs In Crores)

Statement of Standalone Financials	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
Particulars	Unaudited	Audited	Unaudited	Audited
- Income from operations	148.18	194.37	147.47	656.14
- Profit before Tax	7.82	10.22	8.34	33.74
- Profit after Tax	7.82	0.52	8.34	24.04

- Figures of the last quarter are the balancing figures between the audited figures in respect of the year ended 31st March 2014 and the published figures upto the third quarter of the previous financial year.
- Investors desirous of viewing the standalone financial results can access the same from the Company's website (www.rainbowpapers.com) or the websites of BSE & NSE.
- The figures of previous year / period have been regrouped / reclassified wherever necessary.

By order of the BOD of Rainbow
Papers Limited

Ajay Goenka

Chairman and Managing Director

(DIN 00139512)

Place : Ahmedabad

Date : 12.08.2014

STANDALONE FINANCIAL STATEMENTS

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2014

(Rs In Crores)

Particulars	STANDALONE			
	Quarter ended		Year ended	
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Unaudited	Audited	Unaudited	Audited
1. Income from Operations				
Gross Sales	154.70	202.65	153.79	683.35
(a) Net Sales (Net of Excise Duty and VAT)	147.04	192.11	145.77	648.69
(b) Other Operating Income	1.14	2.26	1.70	7.45
Total Income from operations	148.18	194.37	147.47	656.14
2. Expenses				
(a) Consumption of Raw Material	63.72	80.05	55.24	267.60
(b) Purchase of Traded goods	10.92	43.07	29.18	108.84
(c) Increase/Decrease in Finished Goods, Stock in Trade & Work in Progress	5.00	(14.02)	(2.16)	(17.82)
(d) Employee Cost	5.49	5.40	5.03	21.43
(e) Depreciation and amortisation expenses	9.71	13.09	10.82	47.87
(f) Other Expenditure	30.31	41.57	32.19	144.37
Total expenses	125.15	169.16	130.31	572.29
3. Profit/(Loss) from operation before other income, finance costs and exceptional Items (1-2)	23.03	25.22	17.17	83.85
4. Other Income	2.27	1.12	5.15	10.65
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+ 4)	25.30	26.32	22.32	94.50
6. Finance costs	17.64	16.10	13.98	60.76
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	7.66	10.22	8.34	33.74
8. Exceptional Items : (add / (less))	0.16	-	-	-
9. Profit(+)/Loss(-) from ordinary activities before tax [7+8]	7.82	10.22	8.34	33.74
10. Tax expenses				
(a) Current Tax	1.61	2.14	1.67	7.07
(b) MAT Credit Entitlement	(1.61)	(2.14)	(1.67)	(7.07)
(c) Deferred Tax	-	9.70	-	9.70
Total	-	9.70	-	9.70
11. Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	7.82	0.52	8.34	24.04
12. Extraordinary items	-	-	-	-
13. Net Profit(+)/Loss(-) for the period (11-12)	7.82	0.52	8.34	24.04
14. Operating Profit - EBITDA (2(e) + (5))	35.01	39.41	33.14	142.37
15. Cash Profit	17.53	23.31	19.16	81.60
16. Paid up equity share capital (Face Value of share Rs 2 each)	21.24	19.79	19.74	19.79
17. Reserves excluding revaluation reserves				388.46
18. Earning Per Share (Not annualised) (Face Value Rs 2 per share)				
- Basic Earning Per Share	0.78	0.05	0.84	2.43
- Diluted Earning Per Share	0.78	0.05	0.79	2.27
A. PARTICULARS OF SHARE HOLDING				
1. Public shareholding				
-- Number of Shares	59760850	59760850	59760850	59760850
-- Percentage of Shareholding (as a % of total share capital of the company)	56.26	60.38	60.54	60.38
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-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	42.02	31.30	65.50	31.30
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B. STATUS OF INVESTOR COMPLAINTS	Quarter ended on 30.06.2014			
Pending at the beginning of the quarter	0			
Received during the quarter	0			
Disposed of during the quarter	0			
Remaining unresolved at the end of the quarter	0			

NOTES :


- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on August 12, 2014. The Statutory Auditors have carried out the limited review of the financial results for the quarter ended on 30th June, 2014 as per clause 41 of the Listing Agreements.
- 2 The company has opted to publish unaudited consolidated financial results, pursuant to the option made available under clause 41 of the Listing Agreements.
- 3 Effective from April 1, 2014, the company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of schedule II of the Companies Act 2013. Due to above, depreciation charged for the quarter ended 30th June 2014 is lower by Rs. 3.62 crore. Further based on transitional provision as per note 7(b) of Schedule II, an amount of Rs. 0.15 Crore (net of deferred tax) has been adjusted against retained earnings.
- 4 During the quarter 7248000 warrants have been converted into equity shares at Rs 81/- per share to one of its promoter group company.
- 5 The deferred tax liability will be considered at the end of accounting year.
- 6 The company is engaged in only one business segment i.e. manufacturing and trading of paper & recycled waste paper. However, as per Accounting Standard (AS)-17 "Segmental Reporting" geographical segment reporting are as under:

(Rs In Crores)

Particulars	Quarter ended			Year Ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Unaudited	Audited	Unaudited	Audited
- In India	131.30	177.83	124.05	560.25
- Outside india	16.88	16.54	23.42	95.89
Total	148.18	194.37	147.47	656.14

- 7 Figures of the last quarter are the balancing figures between the audited figures in respect of the year ended 31st March 2014 and the published figures upto the third quarter of the previous financial year.
- 8 The figures of previous year / period have been regrouped / reclassified wherever necessary.

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Ajay Goenka
Chairman and Managing Director
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