

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2013

(Rs In Crores)

Particulars	CONSOLIDATED					
	Quarter ended			Nine months ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	Unaudited			Unaudited		Audited
1. Income from Operations	296.65	276.71	237.48	828.38	685.27	921.49
Gross Sales						
(a) Net Sales (Net of Excise Duty and VAT)	288.90	268.36	229.44	804.25	665.68	891.65
(b) Other Operating Income	2.56	0.93	4.21	5.19	6.77	8.40
Total Income from operations (Net)	291.46	269.29	233.65	809.44	672.45	900.05
2. Expenses						
(a) Consumption of Raw Material	71.76	60.56	67.71	187.55	177.22	234.70
(b) Purchase of Traded goods	129.40	129.94	104.19	380.80	305.62	382.99
(c) (Increase)/Decrease in Finished Goods, Stock in Trade & Work in Progress	(3.66)	1.67	(10.32)	(3.82)	(13.32)	1.07
(d) Employee Cost	5.58	5.48	4.46	16.12	12.82	18.18
(e) Depreciation and amortisation expenses	12.60	11.37	6.49	34.78	19.35	26.62
(f) Other Expenditure	38.62	32.20	38.39	103.14	99.32	132.29
Total expenses	254.30	241.22	210.92	718.57	601.01	795.85
3. Profit/(Loss) from operation before other income, finance costs and exceptional items (1-2)	37.16	28.07	22.73	90.87	71.44	104.20
4 Other Income	0.06	4.32	2.81	9.27	3.97	5.65
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+ 4)	37.22	32.38	25.54	100.15	75.41	109.85
6. Finance costs	17.59	16.53	9.26	49.62	25.33	36.70
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	19.63	15.85	16.28	50.53	50.08	73.15
8. Exceptional Items (add / (less))	-	-	-	-	0.08	0.12
9. Profit(+)/Loss(-) from ordinary activities before tax [7+8]	19.63	15.85	16.28	50.53	50.16	73.27
10. Tax expenses						
(a) Current Tax	1.71	1.55	2.52	4.93	5.66	9.48
(b) MAT Credit Entitlement	(1.71)	(1.55)	(2.52)	(4.93)	(5.66)	(7.48)
(c) Deferred Tax	-	-	-	-	-	10.14
Total	-	-	-	-	-	12.14
11. Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	19.63	15.85	16.28	50.53	50.16	61.13
12. Extraordinary items (Net of tax expense Rs Nil)	-	-	-	-	-	-
13. Net Profit(+)/Loss(-) for the period (11-12)	19.63	15.85	16.28	50.53	50.16	61.13
14. Operating Profit - EBITDA (2(e) + (5))	49.82	43.75	32.03	134.93	94.76	136.47
15. Cash Profit	32.23	27.22	22.77	85.31	69.51	97.89
16. Paid up equity share capital (Face Value of share Rs 2 each)	19.79	19.74	19.44	19.79	19.44	19.74
17. Reserves excluding revaluation reserves						406.74
18. Earning Per Share (Not annualised) (Face Value Rs 2 per share)						
- Basic Earning Per Share	1.98	1.61	1.67	5.11	5.35	6.46
- Diluted Earning Per Share	1.85	1.49	1.65	4.76	5.34	6.30
PARTICULARS OF SHARE HOLDING						
1. Public shareholding						
- Number of Shares	59760850	59760850	59760850	59760850	59760850	59760850
- Percentage of Shareholding (as a % of total share capital of the company)	60.38	60.54	61.47	60.38	61.47	60.54
2. Promoters and promoter group shareholding						
a) Pledged / Encumbered						
- Number of shares	26900000	13590000	11940000	26900000	11940000	13440000
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.61	34.89	31.88	68.61	31.88	34.50
-percentage of shares (as a % of total share capital of the company)	27.18	13.77	12.28	27.18	12.28	13.61
b) Non - encumbered						
- Number of shares	12308450	25366450	25516450	12308450	25516450	25516450
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	31.39	65.11	68.12	31.39	68.12	65.50
-percentage of shares (as a % of total share capital of the company)	12.44	25.70	26.25	12.44	26.25	25.85
B. STATUS OF INVESTOR COMPLAINTS						
Quarter ended on 31.12.2013						
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 its meeting held on February 13, 2014. The Statutory Auditors have carried out limited review of financial results for quarter ended on 31st December, 2013 as per clause 41 of the Listing Agreements.
- The company has opted to publish unaudited consolidated financial results, pursuant to option made available as per the clause 41 of the Listing Agreements.
- The consolidated accounts for the cumulative period represent the accounts of the company including its wholly owned subsidiary companies namely Rainbow Infrabuild Pvt Ltd, India (upto 28.05.2013) and Rainbow Papers JLT, Dubai.
- M/s Rainbow Infrabuild Pvt Ltd has ceased to be a subsidiary of the company and the company has earned profit of Rs 0.26 Crore on sale of entire share holding of this subsidiary company. The Financial results are not comparable to that extent.
- Above consolidated financial results have been prepared in accordance with Accounting Standards (AS) - 21 "Consolidation of Financial Statements".
- Deferred Tax liability will be considered at the end of the year.
- The company is engaged in only one business segment i.e. manufacturing of paper and trading of paper & recycled waste paper. However, as per Accounting Standard (AS)-17 "Segmental Reporting" geographical segment reporting are as under:

Particulars	Quarter ended			Nine months ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
SEGMENTAL OPERATING REVENUE						
	Unaudited			Unaudited		Audited
- In India	137.16	131.08	119.55	393.55	285.15	437.50
- Outside India	154.30	138.21	114.10	415.89	387.30	462.55
Total	291.46	269.29	233.65	809.44	672.45	900.05

8. Key Standalone Financial Informations are as under:

Statement of Standalone Financials	Quarter ended			Nine months ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	Unaudited			Unaudited		Audited
- Income from operations	159.24	155.06	140.16	461.77	363.74	526.74
- Profit before Tax	8.15	7.01	12.63	23.52	28.40	47.49
- Profit after Tax	8.15	7.01	12.63	23.52	28.40	35.35

- The figures of previous year / period have been regrouped / reclassified wherever necessary.
- 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.

By order of the BOD of Rainbow Papers Limited

Ajay Goenka

Chairman and Managing Director

Place : Ahmedabad

Date : 13.02.2014

STANDALONE FINANCIAL STATEMENTS

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2013

(Rs In Crores)

Particulars	STANDALONE					
	Quarter ended			Nine months ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	Unaudited			Unaudited		Audited
1. Income from Operations	164.43	162.49	143.98	480.71	376.56	547.85
Gross Sales						
(a) Net Sales (Net of Excise Duty and VAT)	156.68	154.13	135.95	456.58	356.97	518.34
(b) Other Operating Income	2.56	0.93	4.21	5.19	6.77	8.40
Total Income from operations	159.24	155.06	140.16	461.77	363.74	526.74
2 Expenses						
(a) Consumption of Raw Material	71.76	60.56	67.71	187.55	177.22	234.70
(b) Purchase of Traded goods	10.32	26.27	15.73	65.77	20.86	41.28
(c) Increase/Decrease in Finished Goods, Stock in Trade & Work in Progress	(3.45)	1.80	(10.35)	(3.80)	(13.36)	(0.71)
(d) Employee Cost	5.55	5.45	4.43	16.03	12.59	17.92
(e) Depreciation and amortisation expenses	12.60	11.37	6.49	34.78	19.35	26.62
(f) Other Expenditure	38.52	32.08	38.33	102.79	99.12	132.02
Total expenses	135.30	137.53	122.34	403.12	315.79	451.83
3. Profit/(Loss) from operation before other income, finance costs and exceptional items (1-2)	23.94	17.53	17.82	58.65	47.96	74.91
4 Other Income	0.06	4.31	2.81	9.53	3.54	5.22
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+ 4)	24.00	21.84	20.63	68.18	51.50	80.13
6. Finance costs	15.85	14.83	8.00	44.66	23.18	32.76
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	8.15	7.01	12.63	23.52	28.32	47.37
8 Exceptional Items : (add / (less))	-	-	-	-	0.08	0.12
9. Profit/(+)/Loss(-) from ordinary activities before tax [7+8]	8.15	7.01	12.63	23.52	28.40	47.49
10. Tax expenses						
(a) Current Tax	1.71	1.55	2.52	4.93	5.66	9.48
(b) MAT Credit Entitlement	(1.71)	(1.55)	(2.52)	(4.93)	(5.66)	(7.48)
(c) Deferred Tax	-	-	-	-	-	10.14
Total	-	-	-	-	-	12.14
11. Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	8.15	7.01	12.63	23.52	28.40	35.35
12. Extraordinary items (Net of tax expense Rs Nil)	-	-	-	-	-	-
13. Net Profit(+)/Loss(-) for the period (11-12)	8.15	7.01	12.63	23.52	28.40	35.35
14. Operating Profit - EBITDA (2(e) + (5))	36.60	33.21	27.12	102.96	70.85	106.75
15. Cash Profit	20.75	18.38	19.12	58.29	47.75	72.11
16. Paid up equity share capital (Face Value of share Rs 2 each)	19.79	19.74	19.44	19.79	19.44	19.74
17. Reserves excluding revaluation reserves						367.07
18. Earning Per Share (Not annualised) (Face Value Rs 2 per share)						
- Basic Earning Per Share	0.82	0.71	1.30	2.38	3.03	3.74
- Diluted Earning Per Share	0.77	0.66	1.28	2.22	3.02	3.64
A. PARTICULARS OF SHARE HOLDING						
1. Public shareholding						
- Number of Shares	59760850	59760850	59760850	59760850	59760850	59760850
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B. STATUS OF INVESTOR COMPLAINTS	Quarter ended on 31.12.2013					
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- 4 The deferred tax liability will be considered at the end of accounting year.
- 5 The company is engaged in only one business segment i.e. manufacturing and trading of paper. However, as per Accounting Standard (AS)-17 "Segmental Reporting" geographical segment reporting are as under:

(Rs In Crores)

Particulars	Quarter ended			Nine months ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
SEGMENTAL OPERATING REVENUE						
		Unaudited		Unaudited		Audited
- In India	137.16	131.07	119.55	392.28	285.15	430.85
- Outside india	22.08	23.99	20.61	69.49	78.59	95.89
Total	159.24	155.06	140.16	461.77	363.74	526.74

- 6 The figures of previous year / period have been regrouped / reclassified wherever necessary.

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