

Particulars	Quarter ended			Nine Months Ended		Year ended (Audited)
	31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
1 Gross Sales	160.34	117.62	109.89	388.61	295.39	401.73
(a) Net Sales (Net of Excise Duty and VAT)	158.92	111.34	106.05	375.29	283.41	385.53
(b) Other Operating Income	1.86	1.95	0.43	4.22	2.43	9.47
Total	160.78	113.29	106.48	379.51	285.84	395.00
2. Expenditure						
(a) Increase/Decrease in Stock in Trade & Work in Progress	(11.02)	(2.49)	0.88	(16.57)	(3.50)	(1.41)
(b) Consumption of Raw Material	63.76	58.44	52.38	177.98	142.86	188.10
(c) Purchase of Traded goods	46.21	1.47	0.00	48.69	1.24	2.36
(d) Employee Cost	3.69	3.59	2.67	10.74	8.04	11.01
(e) Depreciation	6.52	6.42	7.00	19.26	20.87	27.80
(f) Other Expenditure	29.89	27.10	28.27	84.18	73.54	105.81
Total	139.05	94.52	91.20	324.28	243.05	333.67
3. Profit from Operations before Other Income, Interest and Exceptional Items(1-2)	21.73	18.76	15.28	55.23	42.79	61.33
4. Other Income	0.00	0.00	0.86	0.00	4.00	0.03
5. Profit before Interest and Exceptional Items (3+4)	21.73	18.76	16.14	55.23	46.79	61.36
6. Interest	8.39	8.78	5.75	22.14	15.13	15.85
7. Profit after Interest and before Exceptional Items (5-6)	13.34	9.99	10.39	33.09	31.66	45.51
8. Exceptional Items -(add / (less))	0.01	(0.01)	0.04	(0.05)	(0.01)	(0.06)
9. Profit(+)/Loss(-) from ordinary activities before tax [7+8]	13.35	9.98	10.43	33.04	31.65	45.45
10. Tax Expenses						
(a) Current Tax	1.97	2.00	2.08	5.91	6.31	9.30
(b) MAT Credit Entitlement	(1.88)	(2.00)	(2.08)	(5.82)	(6.31)	(7.56)
(c) Deferred Tax	0.00	0.00	0.00	0.00	0.00	6.60
Total	0.09	0.00	0.00	0.09	0.00	8.34
11. Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	13.26	9.98	10.43	32.95	31.65	37.11
12. Extraordinary items (Net of tax expense Rs Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit(+)/Loss(-) for the period (11-12)	13.26	9.98	10.43	32.95	31.65	37.11
14. Operating Profit - EBITDA (2(e) + (5))	28.25	25.18	23.14	74.49	67.66	89.16
15. Cash Profit	19.78	16.40	17.43	52.21	52.52	71.51
16. Paid up equity share capital (Face Value of share Rs.2 each)	18.24	18.24	17.44	18.24	17.44	17.44
17. Reserves excluding revaluation Reserves						237.42
18. Basic Earning Per Share (EPS)	1.45	1.13	1.20	3.70	3.63	4.26
19. Diluted Earning Per Share	1.36	1.10	1.20	3.59	3.63	4.26
20. Public shareholding						
-- Number of Shares	61260850	61260850	61260850	61260850	61260850	61260850
-- Percentage of Shareholding	67.16	67.16	70.24	67.16	70.24	70.24
21. 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 of the company)	-	-	-	-	-	-
b) Non - encumbered	0.00	0.00	0.00	0.00	0.00	0.00
- Number of shares	29956450	29956450	25956450	29956450	25956450	25956450
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- percentage of shares (as a % of total share capital of the company)	32.84	32.84	29.76	32.84	29.76	29.76

NOTES :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2012. The limited review as required under clause 41 of Listing Agreement has been carried out by the Statutory Auditors of the Company.
- 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 represent the accounts of the company including its Subsidiaries company namely 1). Rainbow Infrabuild Pvt. Ltd. India., 2). Rainbow Papers JLT, Dubai.
- 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 accounting year.
- 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	UNAUDITED QUARTER ENDED			UNAUDITED NINE MONTHS ENDED		AUDITED YEAR ENDED
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
SEGMENTAL REVENUE						
- In India	119.71	113.29	106.48	338.44	285.83	395.00
- Rest of World	41.07	-	-	41.07	-	-
Total	160.78	113.29	106.48	379.51	285.83	395.00
SEGMENTAL RESULT (PROFIT BEFORE TAX)						
- In India	9.69	9.98	10.43	29.38	31.65	45.45
- Rest of World	3.66	-	-	3.66	-	-
Total	13.35	9.98	10.43	33.04	31.65	45.45

7. Status of Investors Complaints : Opening - 0 ,Received during the Quarter - 02, Resolved - 02, Closing- 00.

8. Previous figures have been regrouped/rearranged wherever necessary.

9. Key Standalone Financial Informations are as under:

(Rs. In Crores)

Particulars	UNAUDITED QUARTER ENDED			UNAUDITED NINE MONTHS ENDED		AUDITED YEAR ENDED
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Income (Net Sales)	115.29	113.29	106.48	334.01	285.84	395.00
Profit before Tax	9.42	9.98	10.43	29.10	31.65	45.45
Profit after Tax	9.42	9.98	10.43	29.10	31.65	37.11

10. Investors desirous of viewing the standalone financial results can access the Company's website (www.rainbowpapers.com) or the websites of BSE & NSE.

For Rainbow Papers Ltd.

Ajay Goerka

Chairman and Managing Director

Place : Ahmedabad

Date : 10.02.2012

Particulars	STANDALONE					
	Quarter ended			Nine Months Ended		Year ended
	31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
1 Gross Sales	114.62	117.62	109.89	342.89	295.39	401.73
(a) Net Sales (Net of Excise Duty and VAT)	113.43	111.34	106.05	329.79	283.41	385.53
(b) Other Operating Income	1.86	1.95	0.43	4.22	2.43	9.47
Total	115.29	113.29	106.48	334.01	285.84	395.00
2. Expenditure						
(a) Increase/Decrease in Stock in Trade & Work in Progress	(11.02)	(2.49)	0.88	(16.57)	(3.50)	(1.41)
(b) Consumption of Raw Material	63.76	58.44	52.38	177.98	142.86	188.10
(c) Purchase of Traded goods	4.89	1.47	0.00	7.37	1.24	2.36
(d) Employee Cost	3.64	3.59	2.67	10.69	8.04	11.01
(e) Depreciation	6.52	6.42	7.00	19.26	20.87	27.80
(f) Other Expenditure	29.70	27.10	28.27	83.99	73.54	105.81
Total	97.49	94.52	91.20	282.72	243.05	333.67
3.Profit from Operations before Other Income,Interest and Exceptional Items(1-2)	17.80	18.77	15.28	51.29	42.79	61.33
4. Other Income	0.00	0.00	0.86	0.00	4.00	0.03
5. Profit before Interest and Exceptional Items (3+4)	17.80	18.77	16.14	51.29	46.79	61.36
6. Interest	8.39	8.78	5.75	22.14	15.13	15.85
7. Profit after Interest and before Exceptional Items (5-6)	9.41	9.99	10.39	29.15	31.66	45.51
8. Exceptional Items :-(add / (less))	0.01	(0.01)	0.04	(0.05)	(0.01)	(0.06)
9. Profit(+)/Loss(-) from ordinary activities before tax [7+8]	9.42	9.98	10.43	29.10	31.65	45.45
10. Tax Expenses						
(a) Current Tax	1.88	2.00	2.08	5.82	6.31	9.30
(b) MAT Credit Entitlement	(1.88)	(2.00)	(2.08)	(5.82)	(6.31)	(7.56)
(c) Deferred Tax	0.00	0.00	0.00	0.00	0.00	6.60
Total	0.00	0.00	0.00	0.00	0.00	8.34
11. Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	9.42	9.98	10.43	29.10	31.65	37.11
12. Extraordinary items (Net of tax expense Rs Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit(+)/Loss(-) for the period (11-12)	9.42	9.98	10.43	29.10	31.65	37.11
14.Operating Profit - EBITDA (2(e) + (5))	24.32	25.18	23.14	70.55	67.66	89.16
15.Cash Profit	15.94	16.40	17.43	48.36	52.52	71.51
16. Paid up equity share capital (Face Value of share Rs.2 each)	18.24	18.24	17.44	18.24	17.44	17.44
17. Reserves excluding revaluation Reserves						237.42
18. Basic Earning Per Share (EPS)	1.03	1.13	1.20	3.27	3.63	4.26
19. Diluted Earning Per Share	0.97	1.10	1.20	3.17	3.63	4.26
20. Public shareholding						
-- Number of Shares	61260850	61260850	61260850	61260850	61260850	61260850
-- Percentage of Shareholding	67.16	67.16	70.24	67.16	70.24	70.24
21. 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 of the company)	-	-	-	-	-	-
b) Non - encumbered						
- Number of shares	29956450	29956450	25956450	29956450	25956450	25956450
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
-percentage of shares (as a % of total share capital of the company)	32.84	32.84	29.76	32.84	29.76	29.76

For Rainbow Papers Ltd.

Ajay Goerka
Chairman and Managing Director

Place : Ahmedabad
Date : 10.02.2012