

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE 2nd QUARTER ENDED
ON 30th SEPTEMBER, 2011**

(Rs. In Lacs)

Sr. No	PARTICULARS	Quarter ended on 30-09-2011 (Unaudited)	Corresponding Quarter ended on 30-09-2010 (Unaudited)	Half Year ended for current Period 30-09-2011 (Unaudited)	Half Year ended for Corresponding Period 30-09-2010 (Unaudited)	Year ended on 31-03-2011 (Audited)
1	a) Net Sales/Income From Operations	1,186.47	1,402.48	2,493.77	2,924.10	5,981.15
	b) Other Operating Income					
	Total Income (a+b+c)	1,186.47	1,402.48	2,493.77	2,924.10	5,981.15
2	Expenditure					
	a) (Increase)/Decrease in Stock in trade and work in progress	43.97	40.80	(9.70)	(17.11)	(39.90)
	b) Consumption of Raw Materials	596.82	777.26	1,349.64	1,629.18	3,512.31
	c) Purchase of traded goods					
	d) Employee Cost	67.39	50.99	130.34	97.15	228.57
	e) Depreciation	64.56	66.72	128.88	162.33	247.96
	f) Other Expenditure	316.59	383.83	691.28	824.41	1,534.83
	g) Total	1,089.34	1,319.60	2,290.45	2,695.96	5,483.77
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	97.14	82.86	203.32	228.15	497.38
4	Other Income	3.61	1.63	11.33	3.78	15.51
5	Profit before Interest and Exceptional Items (3+4)	100.74	84.49	214.65	231.93	512.88
6	Interest & Financial Charges (Net)	97.32	44.18	194.69	170.15	353.26
7	Profit after Interest but before Exceptional Items (5-6)	3.42	40.31	19.95	61.78	159.63
8	Exceptional Items					
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3.42	40.32	19.95	61.78	159.63
10	Tax expense					
	- Previous Year Tax					
	- Current Tax as per MAT	3.70		6.76	4.28	12.55
	- Deferred	-2.10	9.16	-0.44	20.85	50.60
11	Net Profit (+)/ Loss (-) from Ordinary Activities	1.82	31.16	13.64	36.64	96.48
12	a) Extraordinary Items (net of tax expense)					
	b) Prior Period Expenses		0.04	0.00	0.62	2.25
	c) Short provision of Income Tax					
13	Net Profit (+)/ Loss (-) for the period (11-12)	1.82	31.11	13.64	36.03	94.23
14	Paid -up Equity Share Capital (Face Value of Rs 10/- per equity share)	446.81	446.81	446.81	446.81	446.81
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	720.27
16	Basic and Diluted EPS (before & after Extraordinary Items)					
	Basic EPS (in Rs.Not annualised)	0.04	0.70	0.31	0.81	2.11
	Diluted EPS (in Rs.Not annualised)	0.04	0.70	0.31	0.81	2.11
17	Public Shareholding					
	- Number of Equity Shares	1812812	1812812	1812812	1812812	1,812,812
	- Percentage of Shareholding	40.57%	40.57%	40.57%	40.57%	40.57%

18 Promoters and promoter group Shareholding					
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
- Number of Equity Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of Equity Shares	2,655,308	2,655,308	2,655,308	2,655,308	2,655,308
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the company)	59.43%	59.43%	59.43%	59.43%	59.43%

STATEMENT OF ASSETS & LIABILITIES

Particulars	As on 30.9.2011 (in Rs.)	As on 30.9.2010 (in Rs.)
SHAREHOLDERS' FUNDS:		
(a) Share Capital	44,681,200.00	44,681,200.00
(b) Reserves and Surplus	73,390,119.65	66,203,977.17
LOAN FUNDS	430,753,144.68	420,831,106.33
DEFERRED TAX LIABILITY	35,993,635.95	33,063,132.42
TOTAL	584,818,100.28	564,779,415.92
FIXED ASSETS	468,163,625.80	475,931,812.95
CAPITAL WORK IN PROGRESS	-	-
INVESTMENTS	46,000.00	1,241,500.00
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	64,638,299.31	43,570,070.31
(b) Sundry Debtors	93,444,744.15	86,299,110.89
(c) Cash and Bank balances	1,066,712.23	1,261,608.84
(d) Other current assets	-	-
(e) Loans and Advances	46,243,000.86	50,584,416.18
Less: Current Liabilities and Provisions		
(a) Liabilities	86,802,830.45	87,084,614.53
(b) Provisions	1,981,451.62	7,024,488.72
NET CURRENT ASSETS	116,608,474.48	87,606,102.97
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
TOTAL	584,818,100.28	564,779,415.92

Notes

1. The above unaudited results for the quarter ended 30th September, 2011 have been reviewed by Audit Committee and taken on record by the Board of Directors at their meeting held on 15th November, 2011. The Statutory Auditors of the company have carried out a limited review of results for the Half Year ended on 30th September 2011.

2. The status of investors complaints for the quarter ended on 30th September, 2011 is as follows.

Particulars	Opening	Received	Disposed Off	Closing
No. of Complaints	N I L	N I L	N I L	N I L

3. The Company is mainly engaged in single segment i.e. Manufacturing of Paper. Hence there is no other primary reportable segment as required by AS-17 on 'Segment Reporting' issued by ICAI.

4. The figures stated above have been reclassified/regrouped wherever necessary to confirm with the classification in the financial statements for the quarter ended on 30th September, 2011

**For & on behalf of Board of Directors of
KALPTARU PAPERS LIMITED**

DATE : 15th November, 2011
PLACE : Ahmedabad

**NAVEEN GUPTA
MANAGING DIRECTOR**