

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE THIRD QUARTER ENDED ON
31st DECEMBER, 2008**

(Rs. In Lacs)

Particulars	Quarter ended on 31/12/2008 (Unaudited)	Corresponding Quarter ended on 31/12/2007 (Unaudited)	Year to date figures for Current Period 31/12/2008 (Unaudited)	Year to date figures for the Previous Period 31/12/2007 (Unaudited)	Year ended on 31/03/2008 (Audited)
1. Net Sales/Income from Operations	1425.11	963.14	4094.87	2919.60	3757.54
2. Other Income	30.36	8.01	76.05	12.04	40.39
3. Total Income (1 + 2)	1455.47	971.15	4170.92	2931.64	3797.93
4. Expenditure					
a.(Increase)/Decrease in stock in trade and Work in Progress	(195.27)	(20.24)	(42.57)	8.81	73.31
b.Consumption of raw materials	874.83	588.62	2356.12	1652.88	2062.51
c.Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
d.Employees Cost	107.60	29.12	189.68	84.80	132.46
e.Power,Electricity&Water Charges	291.02	119.42	657.87	333.75	472.94
f. Depreciation	61.72	38.01	162.35	112.48	150.90
g.Other expenditure	422.91	103.10	807.51	351.77	475.24
Total Expenditure	1562.81	858.01	3935.70	2544.49	3367.36
5. Interest	35.94	32.43	132.50	112.36	122.14
6. Exceptional Items	0.25	0.57	1.19	0.41	-0.55
7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	-143.54	80.13	101.52	274.38	308.98
8. Tax Expense					
- Income Tax	0.00	7.00	46.67	35.64	34.95
- Fringe Benefit Tax	0.87	0.93	2.11	0.00	2.32
- Deffered	12.64	3.60	53.99	11.72	98.84
9. Net Profit (+)/ Loss (-) from the Ordinary Activities after tax (7-8)	-157.05	68.60	-1.25	227.02	172.87
10. Extra Ordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
11. Net Profit (+) / Loss (-) for the period (9-10)	-157.05	68.60	-1.25	227.02	172.87
12. Paid up Equity Share Capital (Face Value of Rs. 10/- Each)	446.81	446.81	446.81	446.81	446.81
13. Reserves and Surplus					807.50
14. Earning Per Shares (EPS) (in Rs.)					
Basic & Diluted EPS before extraordinary items	-3.51	1.54	-0.02	5.08	3.87
Basic & Diluted EPS after extraordinary items	-3.51	1.54	-0.02	5.08	3.87
15. Public Share Holding					
- Number of shares	1812812	1812812	1242602	1242602	1812812
- Percentage of share holding	40.57	28.00	28.00	28.00	40.57

Notes:-

1.The above unaudited results for the quarter ended 31st December, 2008 have been reviewed by Audit Committee and taken on record by the Board of Directors at their meeting held on 30th January, 2009, and are reviewed by the Statutory Auditors.

2.The status of investors complaints for the quarter ended on 31st December, 2008 is as follows.

Particulars	Opening	Received	Disposed Off	Closing
No. of Complaints	NIL	NIL	NIL	NIL

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 Loss of Rs. 157.05 Lacs has arrived after merging the revenue loss of Rs.331.69 Lacs at Satpuda Unit against the revenue profit Rs.174.64 Lacs at Khartaj Unit for the Quarter under consideration.

5.The figures stated above have been reclassified/regrouped wherever necessary to confirm with the classification in the financial statements for the quarter ended on 31st December, 2008

Date : 30th January, 2009

Place : Ahmedabad

For KALPTARU PAPERS LIMITED

**J.K.GUPTA
CHAIRMAN**