

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE 3rd QUARTER ENDED
ON 31st DECEMBER, 2009**

(Rs. In Lacs)

Sr. No	PARTICULARS	Quarter ended on 31-12-2009 (Unaudited)	Corresponding Quarter ended on 31-12-2008 (Unaudited)	Year to date figures for current Period 31-12-2009 (Unaudited)	Year to date figures for Previous Period 31-12-2008 (Unaudited)	Year ended on 31-03-2009 (Audited)
1	a) Net Sales/Income From Operations	1,333.07	1,425.11	4,119.94	4,094.87	5,224.26
	b) Other Operating Income					
	c) Income from Associates					
	Total Income (a+b+c)	1,333.07	1,425.11	4,119.94	4,094.87	5,224.26
2	Expenditure					
	a) (Increase)/Decrease in Stock in trade and work in progress	(13.70)	(195.27)	190.21	(237.81)	(261.44)
	b) Consumption of Raw Materials	699.90	874.83	2,253.12	2,356.12	3,100.96
	c) Purchase of traded goods					
	d) Employee Cost	44.93	107.60	145.67	189.68	318.18
	e) Depreciation	48.79	61.72	145.53	162.35	184.09
	f) Other Expenditure	375.34	713.93	1,152.79	1,465.38	1,928.41
	g) Total	1,155.26	1,562.81	3,887.32	3,935.72	5,270.21
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	177.81	-137.70	232.62	159.15	-45.95
4	Other Income	8.57	30.36	20.64	76.05	68.97
5	Profit before Interest and Exceptional Items (3+4)	186.38	-107.34	253.26	235.20	23.02
6	Interest & Financial Charges (Net)	67.38	35.94	188.64	132.50	399.89
7	Profit after Interest but before Exceptional Items (5-6)	119.00	-143.28	64.62	102.70	-376.87
8	Exceptional Items					
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	119.00	-143.28	64.62	102.70	-376.87
10	Tax expense					
	- Current Tax net off MAT				46.67	
	- Deferred	33.85	12.64	21.06	53.99	-153.11
	- Fringe Benefit		0.87		2.11	3.41
11	Net Profit (+)/ Loss (-) from Ordinary Activities	85.15	-156.78	43.57	-0.06	-227.17
12	a) Extraordinary Items (net of tax expense)					
	b) Prior Period Expenses	2.63	0.27	-7.63	1.19	18.21
	c) Short provision of Income Tax					
13	Net Profit (+)/ Loss (-) for the period (11-12)	82.52	-157.05	51.19	-1.25	-245.37
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	-	-	-	-	562.13
16	Basic and Diluted EPS (before & after Extraordinary Items)					
	Basic EPS (in Rs.Not annualised)	1.85	-3.51	1.15	-0.02	-5.49
	Diluted EPS (in Rs.Not annualised)	1.85	-3.51	1.15	-0.02	-5.49
17	Public Shareholding					
	- Number of Equity Shares	1812812	1812812	1812812	1242602	1,812,812
	- Percentage of Shareholding	40.57%	40.57%	40.57%	28.00%	40.57%

18	Promoters and promoter group Shareholding					
	a) Pledged/Encumbured	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-encumbured					
	- Number of Equity Shares	2655308	2655308	2655308	2655308	2655308
	- 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%

Notes

1.The above unaudited results for the quarter ended 31st December,2009 have been reviewed by Audit Committee and taken on record by the Board of Directors at their meeting held on 30th January, 2010, and are reviewed by the Statutory Auditors.

2.The status of investors complaints for the quarter ended on 31st December, 2009 is as follows.

Particulars	Opening	Received	Disposed Off	Clossing
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 Profit of Rs. 119 Lacs (Sr.No. 7) has arrived after merging the revenue loss of Rs. 3 Lacs at Satpuda Unit against the revenue profit Rs.122 Lacs at Khartaj Unit for the quarter under consideration.

5.The Company has deferred the production activity temporarily due to non availibility of baggase which is a base raw material for the production and due to market meltdown at Satpuda Plant, therefore there are no any expenses on account of Satpuda Plant except some administrative, general & depreciation expenses amounting to Rs.3 Lacs for the Quarter under consideration.

6.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, 2009

For KALPTARU PAPERS LIMITED

Date : 30th January, 2010

Place : Ahmedabad

**NAVEEN J. GUPTA
MANAGING DIRECTOR**