

**Ganga Papers India Limited**

(Formerly Known as Kasat Paper & Pulp Limited)

Regd. Office: D-8, Sanskriti Prangan , Baner- Balewadi Road, Baner, Pune-46

Unaudited (Provisional) Results for the quarter ended 31st December 2011

(Rs. In Lacs)

Particulars	3 Months ended 31/12/2011	3 Months ended 30/09/2011	Corresponding 3 Months ended 31/12/2010	9 Months ended 31/12/2011	Corresponding 9 Months ended 31/12/2010	Previous accounting year ended 31/03/2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.a Net Sales/Income from Operations</b>	1667.15	1529.77	1539.58	4822.47	4102.04	5831.02
<b>b. Other Income</b>	3.73	2.93	3.44	10.31	8.19	12.00
<b>Total Income</b>	<b>1670.88</b>	<b>1532.7</b>	<b>1543.02</b>	<b>4832.78</b>	<b>4110.23</b>	<b>5843.02</b>
<b>2. Expenditure</b>						
<b>a. Inc/(Dec) in Stock in trade</b>	10.40	-23.87	(42.46)	29.23	(0.92)	(83.80)
<b>b. Consumption of Raw Material</b>	1036.26	1022.67	1078.54	3144.19	2748.43	3964.59
<b>c. Purchase of traded goods</b>	-	-	-	-	-	-
<b>d. Employees Cost</b>	9.50	8.67	6.30	23.76	19.56	29.66
<b>e. Depreciation</b>	11.57	11.57	18.25	34.59	55.92	52.97
<b>f. Manufacturing Expenses</b>	465.76	384.45	388.53	1207.46	933.17	1307.14
<b>g. Other Expenditure</b>	6.59	6.43	4.87	15.76	15.88	28.31
<b>h. selling &amp; distribution Expenses</b>	16.69	15.97	17.6	51.78	51.05	89.66
<b>Total</b>	<b>1556.77</b>	<b>1425.89</b>	<b>1471.63</b>	<b>4506.77</b>	<b>3823.09</b>	<b>5388.53</b>
<b>3. Profit from Operations (1-2)</b>	114.11	106.81	71.39	326.01	287.14	454.49
<b>4. Other Income</b>	-	-	1.13	2.62	2.98	<b>27.34</b>
<b>5. Profit before Interest and Exceptional Items (3+4)</b>	114.11	106.81	72.52	328.63	290.12	481.83
<b>6. Interest</b>	17.3	18.82	18.48	50.11	59.02	95.76
<b>7. Profit after Interest but before Exceptional Items (5-6)</b>	96.81	87.99	54.04	278.52	231.10	386.07
<b>8. Profit(+)/Loss(-) from Ordinary Activities before tax(7+8)</b>	96.81	87.99	54.04	278.52	231.10	386.07
<b>9. Tax Expenses</b>	-	-	-	-	-	6.35
<b>10. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	96.81	87.99	54.04	278.52	231.10	379.72
<b>11. Prior Period Item</b>	-	-	-	-	-	-
<b>12. Net Profit (+)/ Loss(-) for the period(11+12)</b>	96.81	87.99	54.04	278.52	231.10	379.72
<b>13. Paid up equity share capital (Face value Rs10-)</b>	1078.89	1078.89	1078.89	1078.89	1078.89	1078.89
<b>14. Reserves excluding Revaluation Reserves</b>						(1057.56)
<b>15. Basic &amp; diluted (EPS)</b>	0.90	0.82	0.50	2.58	2.14	3.52
<b>16. Public shareholding</b>						
<b>a) No. of Shares</b>	578620	578620	578620	578620	578620	578620
<b>b) Percentage of Shareholding</b>	5.36%	5.36%	5.36%	5.36%	5.36%	5.36%
<b>17. Promoters and promoter group Shareholding"</b>						
<b>a) Pledged/Encumbered- Number of shares</b>	NIL	NIL	NIL	NIL	NIL	NIL
<b>Percentage of shares (as a% of total shareholding of promoter and promoter group)</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Percentage of shares (as a% of total share capital of the Company)</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>b) Non-encumbered - Number of shares</b>	10210266	10210266	10210266	10210266	10210266	10210266
<b>Percentage of shares (as a% of total shareholding of promoter and promoter group)</b>	100%	100%	100%	100%	100%	100%
<b>Percentage of shares (as a% of total share capital of the Company)</b>	94.64%	94.64%	94.64%	94.64%	94.64%	94.64%

**Notes**

- 1) The above results have been reviewed by the audit committee and taken on record by the Board of directors at their meeting held on 10th February 2012
- 2) Previous year's figures have been regrouped/reclassified and restated wherever necessary.
- 3) There is no investor complaint at the beginning of the quarter Received during the quarter : Nil, Resolved: Nil, Pending : Nil

By Order of the Board For Ganga Papers India Ltd.

Sandeep Kanoria (Managing Director) Scrip Code: 531813

Date: 10.02.2012

Place : Pune

Standalone Statement of Assets and Liabilities		As at (current year end) 31.03.2012	As at (previous year end) 31.03.2011
Particulars			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	1078.89	1078.89
	(b) Reserves and surplus	-758.89	-1057.51
	(c) Money received against share warrants		
	<b>Sub-total - Shareholders' funds</b>	320	21.38
2	Share application money pending allotment	0	
3	Minority interest *	N.A.	N.A.
4	Non-current liabilities		
	(a) Long-term borrowings	1877.3	1940.47
	(b) Deferred tax liabilities (net)	73.15	73.15
	(c) Other long-term liabilities		
	(d) Long-term provisions		
	<b>Sub-total - Non-current liabilities</b>	1950.45	2013.62
5	Current liabilities		
	(a) Short-term borrowings	1300.28	858.78
	(b) Trade payables	343.13	191.4
	(c) Other current liabilities	14.34	287.34
	(d) Short-term provisions	30.84	29.81
	<b>Sub-total - Current liabilities</b>	1688.59	1367.33
	<b>TOTAL - EQUITY AND LIABILITIES</b>	3959.04	3402.33
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	768.58	684.64
	(b) Goodwill on consolidation *	0	0
	(c) Non-current investments	1.55	1.55
	(d) Deferred tax assets (net)	0	0
	(e) Long-term loans and advances		
	(f) Other non-current assets		
	<b>Sub-total - Non-current assets</b>	770.13	686.19
2	Current assets		
	(a) Current investments		
	(b) Inventories	1651.75	1132.87
	(c) Trade receivables	478.29	543.12
	(d) Cash and cash equivalents	130.62	660.48
	(e) Short-term loans and advances	829.78	287.87
	(f) Other current assets	98.47	91.8
	<b>Sub-total - Current assets</b>	3188.91	2716.14
	<b>TOTAL - ASSETS</b>	3959.04	3402.33

\* Applicable in the case of consolidated statement of assets and liabilities.

\*\*\*\*\*

#### Notes

- 1) The above results have been reviewed by the audit committee and taken on record by the Board of directors at their meeting held on 10th May 2012
- 2) Previous year's figures have been regrouped/reclassified and restated wherever necessary.

Date: 10.05.2012  
Place: Pune

By Order of the Board  
For Ganga Papers India Limited  
(Sandeep Kanoria)  
(Director)  
Scrip Code: 531813