

Stock Code : RAINBOWPAP

February 11, 2016

To,
Listing Department,
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza,
Bandra (E),
MUMBAI - 400 051

Dear Sir(s),

Ref.: Regulation 33 of the SEBI (LODR) Regulations, 2015

**Sub.: Consolidated & Standalone Unaudited Financial Results for the Quarter and Nine
Months ended on 31st December, 2015**

With reference to the above subject, please find enclosed herewith Consolidated & Standalone Unaudited Financial Results for the Quarter and Nine Months ended on 31st December, 2015, reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Thursday, 11th February, 2016.

You are requested to notify this information to the Members and investors at large.

Thanking you,

Yours faithfully,

FOR RAINBOW PAPERS LIMITED


AJAY GOENKA
MANAGING DIRECTOR



Encl: As above

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2015

(Rs In Crores)

Particulars	CONSOLIDATED					
	Quarter ended			Nine Month Ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
1. Income from Operations	Unaudited			Unaudited		Audited
Gross Sales	72.53	95.41	312.07	391.70	918.13	1164.13
(a) Net Sales / Income from Operations (Net of Excise Duty and VAT)	69.10	90.82	304.31	374.72	895.69	1133.62
(b) Other Operating Income	0.68	1.27	0.95	2.89	3.84	4.81
Total Income from operations (Net)	69.78	92.09	305.26	377.61	899.53	1138.43
2. Expenses						
(a) Consumption of Raw Material	54.77	56.55	45.71	176.07	156.47	201.69
(b) Purchase of Stock - in - trade	2.56	34.59	198.76	136.78	530.02	666.21
(c) Changes in inventories of Finished Goods, Stock in Trade & Work in Progress	1.06	(4.76)	(2.02)	25.38	(4.57)	(3.11)
(d) Employee benefits expense	5.17	5.65	5.50	16.54	16.51	21.43
(e) Depreciation and amortisation expenses	9.19	9.19	9.82	27.44	29.34	38.99
(f) Other Expenditure	26.41	33.01	24.36	114.83	79.52	110.84
Total expenses	99.16	134.22	282.13	497.05	807.29	1036.05
3. Profit/(Loss) from operation before other income, finance costs and exceptional items (1-2)	(29.38)	(42.13)	23.13	(119.43)	92.24	102.38
4. Other Income	3.47	4.09	3.18	7.12	8.14	4.53
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+ 4)	(25.91)	(38.04)	26.31	(112.31)	100.38	106.92
6. Finance costs	22.07	18.16	21.74	57.22	60.48	70.67
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	(47.98)	(56.20)	4.57	(169.54)	39.90	36.24
8. Exceptional Items : (add / (less))	-	-	0.00	-	0.16	0.33
9. Profit(+)/Loss(-) from ordinary activities before tax [7+8]	(47.98)	(56.20)	4.57	(169.54)	40.06	36.57
10. Tax expenses						
(a) Current Tax	(9.92)	(10.93)	0.21	(33.94)	2.57	1.09
(b) MAT Credit Entitlement	9.92	10.93	(0.21)	33.94	(2.57)	(1.09)
(c) Deferred Tax	-	-	-	-	-	(18.66)
Total	-	-	-	-	-	(18.66)
11. Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	(47.98)	(56.20)	4.57	(169.54)	40.06	55.23
12. Extraordinary items	-	-	-	-	-	-
13. Net Profit(+)/Loss(-) for the period (11-12)	(47.98)	(56.20)	4.57	(169.54)	40.06	55.23
14. Paid up equity share capital (Face Value of share Rs 2 each)	21.24	21.24	21.24	21.24	21.24	21.24
15. Reserves excluding revaluation reserves				421.99	569.62	580.02
16. Earning Per Share (Not annualised) (Face Value Rs 2 per share)						
- Basic Earning Per Share	(4.52)	(5.30)	0.43	(15.96)	3.89	5.37
- Diluted Earning Per Share	(4.52)	(5.30)	0.43	(15.96)	3.89	5.37

NOTES :

1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Feb 11, 2016. The Statutory Auditors have carried out limited review of financial results for the period ended on 31st December, 2015 as per clause 41 of the Listing Agreements.

2. The consolidated accounts for the period represent the accounts of the company including its wholly owned subsidiary company namely Rainbow Papers JLT, Dubai.

3. Above consolidated financial results have been prepared in accordance with Accounting Standards (AS) - 21 "Consolidation of Financial Statements".

4. The deferred tax liability/ Asset will be considered at the end of accounting year.

5. The company is engaged in only one business segment i.e. manufacturing of paper and trading of paper & recycled waste paper. However, as per Accounting Standard (AS)-17 "Segmental Reporting" geographical segment reporting are as under:

(Rs In Crores)

Particulars	Quarter ended			Nine Month ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
SEGMENTAL OPERATING REVENUE						
	Unaudited			Unaudited		Audited
- In India	59.57	66.33	120.71	253.96	369.08	495.47
- Outside india	10.21	25.76	184.55	123.65	530.45	642.96
Total	69.78	92.09	305.26	377.61	899.53	1138.43

6. Key Standalone Financial Informations are as under.

(Rs In Crores)

Statement of Standalone Financials	Quarter ended			Nine Month ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
Particulars	Unaudited			Unaudited		Audited
- Income from operations	67.55	77.29	138.55	288.45	419.72	559.01
- Profit before Tax	(49.59)	(54.69)	1.02	(169.67)	12.41	5.78
- Profit after Tax	(49.59)	(54.69)	1.02	(169.67)	12.41	24.44

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

8. The figures of previous year / period have been regrouped / reclassified wherever necessary.



By order of thr BOD of Rainbow Papers Ltd.

Ajay Goenka
Chairman and Managing Director
(DIN-00139512)

Place : Ahmedabad

Date : 11.02.2016

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2015

(Rs In Crores)

Particulars	STANDALONE					
	Quarter ended			Nine Month Ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
1. Income from Operations	Unaudited			Unaudited		Audited
Gross Sales	70.30	80.61	145.36	302.55	438.32	584.72
(a) Net Sales / Income from Operations (Net of Excise Duty and VAT)	66.87	76.03	137.60	285.57	415.88	554.20
(b) Other Operating Income	0.68	1.27	0.95	2.89	3.84	4.81
Total Income from operations (Net)	67.55	77.29	138.55	288.45	419.72	559.01
2. Expenses						
(a) Consumption of Raw Material	54.77	56.55	45.71	176.07	156.47	201.69
(b) Purchase of Stock - in - trade	1.94	10.77	37.62	47.94	79.70	120.96
(c) Changes in inventories of Finished Goods, Stock in Trade & Work in Progress	1.06	0.89	(1.73)	25.38	(0.16)	1.73
(d) Employee benefits expense	5.17	5.68	5.47	16.54	16.42	21.31
(e) Depreciation and amortisation expenses	9.19	9.19	9.82	27.44	29.34	38.99
(f) Other Expenses	26.41	32.88	24.05	114.63	79.05	110.29
Total expenses	98.54	115.95	120.94	408.01	360.82	494.97
3. Profit/(Loss) from operation before other income, finance costs and exceptional items (1-2)	(30.99)	(38.66)	17.61	(119.56)	58.90	64.04
4. Other Income	3.46	2.12	3.18	7.08	8.14	12.00
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+ 4)	(27.53)	(36.54)	20.79	(112.49)	67.04	76.04
6. Finance costs	22.06	18.13	19.77	57.18	54.79	70.59
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	(49.59)	(54.69)	1.02	(169.67)	12.25	5.45
8. Exceptional Items : (add / (less))	-	-	0.00	-	0.16	0.33
9. Profit/(+)/Loss(-) from ordinary activities before tax [7+8]	(49.59)	(54.69)	1.02	(169.67)	12.41	5.78
10. Tax expenses						
(a) Current Tax	(9.92)	(10.93)	0.21	(33.94)	2.57	1.09
(b) MAT Credit Entitlement	9.92	10.93	(0.21)	33.94	(2.57)	(1.09)
(c) Deferred Tax	-	-	-	-	-	(18.66)
Total	-	-	-	-	-	(18.66)
11. Net Profit/(+)/Loss(-) from ordinary activities after tax (9-10)	(49.59)	(54.69)	1.02	(169.67)	12.41	24.44
12. Extraordinary items	-	-	-	-	-	-
13. Net Profit/(+)/Loss(-) for the period (11-12)	(49.59)	(54.69)	1.02	(169.67)	12.41	24.44
14. Paid up equity share capital (Face Value of share Rs 2 each)	21.24	21.24	21.24	21.24	21.24	21.24
15. Reserves excluding revaluation reserves				299.91	458.13	464.60
16. Earning Per Share (Not annualised) (Face Value Rs 2 per share)						
- Basic Earning Per Share	(4.67)	(5.16)	0.10	(15.97)	1.21	2.37
- Diluted Earning Per Share	(4.67)	(5.16)	0.10	(15.97)	1.21	2.37

NOTES :

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Feb 11, 2016. The Statutory Auditors have carried out limited review of financial results for the period ended on 31st December, 2015 as per clause 41 of the Listing Agreements.
- The company has opted to publish unaudited consolidated financial results, pursuant to the option made available under clause 41 of the Listing Agreements.
- The deferred tax liability/Assets will be considered at the end of accounting year.
- The company is engaged in only one business segment i.e. manufacturing of paper and trading of paper & recycled waste paper. However, as per Accounting Standard (AS)-17 "Segmental Reporting" geographical segment reporting are as under:

(Rs In Crores)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Unaudited			Unaudited		Audited
SEGMENTAL OPERATING REVENUE						
-In India	59.57	67.86	120.71	253.96	369.08	471.07
-Outside India	7.98	9.44	17.84	34.49	50.64	87.94
Total	67.55	77.29	138.55	288.45	419.72	559.01

- The figures of previous year / period have been regrouped / reclassified wherever necessary.



By order of the BOD of Rainbow Papers Ltd.

Ajay Goenka
Chairman and Managing Director
(DIN-00139512)