

**Statement of Unaudited Financial Results for the Quarter and 9 Months ended 31/12/2015**

**(Rs. In Lacs)**

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		12/31/2015	9/30/2015	12/31/2014	12/31/2015	12/31/2014	3/31/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Net Sales/Income from Operations	1,928.79	1,745.19	1,875.90	5,296.36	5,512.21	7,495.65
	(b) Other Operating Income	4.12	3.10	3.61	9.96	9.50	12.95
	<b>Total Income from Operations</b>	<b>1,932.91</b>	<b>1,748.29</b>	<b>1,879.51</b>	<b>5,306.32</b>	<b>5,521.71</b>	<b>7,508.60</b>
2	Expenses :						
	(a) Cost of Material Consumed	1,502.06	1,175.17	1,416.48	3,976.21	3,917.31	5,435.04
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-
	(c) Change in Inventories of finished goods, Work-in-progress and Stock-in-trade	(61.72)	34.17	(56.30)	(141.97)	(28.06)	(56.64)
	(d) Employee Benefits Expense	20.47	15.36	13.46	48.43	40.53	56.89
	(e) Depreciation and Amortisation Expense	16.58	16.58	14.42	49.58	43.15	63.72
	(f) Other Expenses :						
	(i) Manufacturing Expenses	367.46	420.67	373.20	1,122.00	1,299.23	1,611.88
	(ii) Selling & Distribution Expenses	23.31	20.24	20.95	59.50	51.35	90.60
	(iii) Establishment Expenses	6.25	7.68	28.17	19.17	36.93	64.77
	<b>Total Expenses</b>	<b>1,874.41</b>	<b>1,689.87</b>	<b>1,810.38</b>	<b>5,132.92</b>	<b>5,360.44</b>	<b>7,266.26</b>
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	58.50	58.42	69.13	173.40	161.27	242.34
4	Other Income	2.28	4.63	4.97	9.89	18.39	39.56
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	60.78	63.05	74.10	183.29	179.66	281.90
6	Finance Costs	38.60	40.14	39.44	117.92	123.69	167.35
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	22.18	22.91	34.66	65.37	55.97	114.55
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	22.18	22.91	34.66	65.37	55.97	114.55
10	Tax Expenses	-	-	-	-	-	13.01
11	Net Profit from Ordinary Activities after tax (9-10)	22.18	22.91	34.66	65.37	55.97	101.54
12	Extra Ordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11+12)	22.18	22.91	34.66	65.37	55.97	101.54
14	Paid up equity share capital (Face value Rs.10/- per share)	1,078.89	1,078.89	1,078.89	1,078.89	1,078.89	1,078.89
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(369.95)
16	Earning Per Share(EPS)						
	a) Basic and Diluted EPS before Extraordinary items (not to be annualised)	0.21	0.21	0.32	0.61	0.52	0.94
	a) Basic and Diluted EPS after Extraordinary items (not to be annualised)	0.21	0.21	0.32	0.61	0.52	0.94

**Notes:**

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th February,2016.
- The Statutory Auditors have carried out Limited Review of the above Unaudited Financial Results.
- The Company has only one business segment viz. Paper Manufacturing.
- The Company does not have any extra-ordinary and exceptional items to report for the current quarter.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary.

Date : 09.02.2016  
Place : Pune

By Order of the Board  
For Ganga Papers India Limited

SANDEEP KANORIA  
Managing Director  
Scrip Code : 531813