

**EMAMI PAPER MILLS LIMITED**

Registered office: 687, Anandapur, E.M. Bypass, Kolkata- 700 107

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER' 2008**

*Rs. in Lakhs*

S.N.	PARTICULARS	UNAUDITED		UNAUDITED		AUDITED
		Quarter ended		Half year ended		Year Ended
		30.09.08	30.09.07	30.09.08	30.09.07	31.03.2008
1	<b>Income from Operations</b>					
	- Net Sales	12,438	3,709	22,443	7,922	22,054
	- Foreign Exchange Fluctuation	(193)	256	(348)	749	2,724
		12,245	3,965	22,095	8,671	24,778
2	Other Income	24	13	44	22	90
	<b>Total Income</b>	<b>12,269</b>	<b>3,978</b>	<b>22,139</b>	<b>8,693</b>	<b>24,868</b>
3	<b>Total Expenditure :</b>					
	a. (Increase)/Decrease in Stock	(936)	(423)	(576)	(529)	(275)
	b. Consumption of Raw Materials, Chemicals & Stores	7,557	2,477	12,800	5,069	14,488
	c. Staff cost	724	387	1,308	715	2,005
	d. Power & Fuel	1,096	387	2,017	784	2,632
	e. Other expenditure	868	284	1,427	504	1,611
	f. Trial period expenditure capitalised					(1,063)
		9,309	3,112	16,976	6,543	19,398
4	<b>Profit Before Interest , Depreciation and Tax</b>	<b>2,960</b>	<b>866</b>	<b>5,163</b>	<b>2,150</b>	<b>5,470</b>
5	Interest (Net)	716	11	1,303	(70)	(37)
6	<b>Profit Before Depreciation and Tax</b>	<b>2,244</b>	<b>855</b>	<b>3,860</b>	<b>2,220</b>	<b>5,507</b>
7	Depreciation	603	289	1,208	578	1,285
	Less : Transfer from Revaluation Reserve	22	29	45	57	104
8	<b>Profit Before Tax</b>	<b>1,663</b>	<b>595</b>	<b>2,697</b>	<b>1,699</b>	<b>4,326</b>
9	Provision for taxation					
	- Current Tax (MAT)	168	67	304	192	488
	- Fringe Benefit Tax	8	4	13	9	20
	- Deferred Tax	180	30	336	84	661
	- MAT Credit	(3)	(38)	(101)	(109)	(278)
	- Income Tax for earlier years	-	-	-	-	31
10	<b>Profit After Taxation</b>	<b>1,310</b>	<b>532</b>	<b>2,145</b>	<b>1,523</b>	<b>3,404</b>
11	Paid up equity share capital (F.V. Rs.2/-)	1,210	1,210	1,210	1,210	1,210
12	Reserves excluding Revaluation Reserve					14,096
13	<b>Basic &amp; Diluted Earning Per Share (Rs.)</b>	<b>2.17</b>	<b>0.88</b>	<b>3.55</b>	<b>2.52</b>	<b>5.63</b>
14	Aggregate of Non-Promoters Share holding					
	- no. of shares	1,383,450	1,383,450	1,383,450	1,383,450	1,383,450
	- percentage of shareholding	2.29	2.29	2.29	2.29	2.29

**NOTE :**

- The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on **31st** October, 2008.
- Keeping in view the extreme volatility of foreign exchange rate in current year, the company would take a final view about the treatment of Exchange rate variation and will be accounted for at the end of the year.
- Company's Expansion Plan for increase in the production capacity by 85000 TPA was successfully completed and commercial production started in March'2008, hence the corresponding quarter and six months figures are not comparable.
- Comparative figures have been rearranged / regrouped wherever necessary.
- Neither the Company has received any complaint from its shareholders nor any complaint is pending unresolved as on date.

For and on behalf of the Board

*P. S. Patwari*

P.S. PATWARI

EXECUTIVE DIRECTOR

Date : 31 st October, 2008

Place : Kolkata