

Ganga Papers India Limited

(Formerly Known as Kasat Paper & Pulp Limited)

Regd. Office: D-8, Sanskriti Prangan , Baner- Balewadi Road, Baner, Pune-41

Unaudited Financial Results(Provisional)

for the quarter ended 30th June 2008

(Rs. In Lacs)

| Particulars | 3 Months ended 30/06/2008 | Corresponding 3 Months ended 30/06/2007 | Year to Date figures for current period ended 30/06/2008 | Year to Date figures for previous period ended 30/06/2007 | Previous accounting year ended 31/03/2008 |
|--|------------------------------|---|--|---|--|
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| 1. Net Sales/Income from Operations | 953.13 | 473.59 | 953.13 | 473.59 | 2338.61 |
| 2. Other Income | 3.07 | 5.55 | 3.07 | 5.55 | 7.73 |
| 3. Total Income | 956.2 | 479.14 | 956.2 | 479.14 | 2346.34 |
| 4. Expenditure | | | | | |
| a. Inc/(Dec) in Stock in trade | 84.46 | 13.08 | 84.46 | 13.08 | -66.7 |
| b. Consumption of Raw Material | 617.5 | 303.08 | 617.5 | 303.08 | 1538.93 |
| c. Purchase of traded goods | - | - | - | - | - |
| d. Employees Cost | 4.44 | 4.84 | 4.44 | 4.84 | 17.17 |
| e. Depreciation | 44.3 | 40.26 | 44.3 | 40.26 | 174.74 |
| f. Manufacturing Expenses | 290.85 | 119.85 | 290.85 | 119.85 | 559.86 |
| g. Other Expenditure | 33.82 | 12.8 | 33.82 | 12.8 | 65.18 |
| h. Total | 1075.37 | 493.91 | 1075.37 | 493.91 | 2289.18 |
| 5. Interest | 14.56 | 11.75 | 14.56 | 11.75 | 54.74 |
| 6. Exceptional items | - | - | - | - | - |
| 7. Profit(+)/Loss(-) from Ordinary Activities before tax(3)- (4+5+6) | -133.73 | -26.50 | -133.73 | -26.50 | 2.42 |
| 8. Tax Expenses | | 7.45 | | 7.45 | -0.51 |
| 9. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8) | -133.73 | -33.95 | -133.73 | -33.95 | 2.93 |
| 10. Extraordinary items (net of tax expense Rs.) | - | - | - | - | - |
| 11. Net Profit (+)/ Loss(-) for the period(9-10) | -133.73 | -33.95 | -133.73 | -33.95 | 2.93 |
| 12. Paid up equity share capital (Face value Rs.10/- per share) | 1078.89 | 1078.89 | 1078.89 | 1078.89 | 1078.89 |
| 13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | -1073.5 |
| 14. Earning Per Share(EPS) | | | | | |
| a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) | - | - | - | - | - |
| a) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) | -1.24 | -0.31 | -1.24 | -0.31 | 0.03 |
| 15. Public shareholding | | | | | |
| a) No. of Shares | 578620 | 578620 | 578620 | 578620 | 578620 |
| b) Percentage of Shareholding | 5.36 | 5.36 | 5.36 | 5.36 | 5.36 |

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 31st July 2008

3) The EPS has been calculated on enhanced share capital in accordance with the provisions of "AS 20" issued by ICA

4) Previous year's figures have been regrouped/reclassified and restated wherever necessary

5) 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 Limited
(Sandeep Kanoria)
(Managing Director)
Scrip Code: 531813

Date: 31.07.08

Place: Pune