

VAPI PAPER MILLS LTD.

Regd. Office : 213, Udyog Mandir, 2nd Floor, 7-C, Pitambar Lane, Mahim, Mumbai-400 016.

Ref. No. _____

Date _____

VAPI PAPER MILLS LTD.

Regd. Office : 213, Udyog Mandir, 7/C Pitambar Lane, Mahim, Mumbai-400 016.

(Rs. In Lacs)						
Unaudited Financial Results (Provisional) for the Quarter Ended 30th September, 2008.						
Sr. No.	Particulars	Quarter Ended on 30/09/2008 (Unaudited)	Quarter Ended on 30/09/2007 (Unaudited)	Half Year Ended on 30/09/2008 (Unaudited)	Half Year Ended on 30/09/2007 (Unaudited)	Previous Accounting Year Ended on 31/03/2008 (Audited)
1	Net Sales / Income from Operations	397.15	353.08	842.98	686.36	1418.59
2	Other Income	* 10.73	0.89	* 11.04	1.55	** 8.87
	Sub Total	407.88	353.97	854.02	687.91	1427.45
3	Total Expenditure					
	a) (Increase) / Decrease in Stock-in-Trade	2.18	8.66	6.49	11.84	10.74
	b) Consumption of Raw Materials	241.27	202.69	482.57	384.12	849.47
	c) Staff Cost	15.45	16.23	39.93	33.90	97.09
	d) Other Expenditure	153.45	132.64	327.17	257.90	578.50
	Sub Total	412.35	360.24	858.16	687.76	1535.80
4	Profit before interest and Depreciation	(4.47)	(6.27)	(2.14)	0.15	(108.35)
5	Interest	10.03	8.81	19.69	18.75	44.71
6	Depreciation	20.42	17.22	39.22	34.45	74.48
7	Profit / (Loss) before Tax & Extra Ordinary Items	(34.82)	(32.30)	(61.05)	(53.05)	(227.64)
8	Provision For Fringe Benefit Tax	0.30	0.27	0.60	0.57	1.05
9	Net Profit / (Loss) after Tax	(35.22)	(32.57)	(61.65)	(53.62)	(228.59)
10	Prior Period Adjustments (Net)	1.59	(9.54)	2.75	(27.15)	63.55
11	Net Profit / (Loss) After Tax and Exceptional Items	(36.81)	(42.11)	(64.40)	(80.77)	(292.14)
11	Paid - up Equity Share Capital	228.15	228.15	228.15	228.15	228.15
12	Reserves excluding Revaluation Reserves	-	-	-	-	434.08
13	Basic & Diluted EPS for the period					
	a. EPS before Extra Ordinary Items	(1.54)	(1.43)	(2.70)	(2.35)	(10.02)
	b. EPS after Extra Ordinary Items	(1.61)	(1.85)	(2.82)	(3.54)	(12.80)
14	Aggregate of Non-Promoter Shareholding					
	-Number of Shares	1,421,103	1,491,538	1,421,103	1,491,538	1,431,665
	-Percentage of Shareholding	62.29%	65.38%	62.29%	65.38%	62.75%

* Including Non-recurring Income of Rs. 10.51 Lacs

** Including Non-recurring Income of Rs.2.46 Lacs

Notes :

- The Company has only one business segment 'Paper & Paper board' as primary segment.
- There are no investor complaint received or lying un-resolved at the end of quarter ended 30th September 2008
- The above results have been taken on record by the Board of Directors at its meeting held on November 17th, 2008.

Place : Mumbai
Dated : 17th November, 2008

By Order of the Board


Manoj R. Patel
Managing Director

Factory : Plot 298 to 301, GIDC Industrial Area, VAPI Gujarat-396145. ☎ : 0260-6541750 / 3290969 Fax : 0260-2423857