

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED JUNE 30, 2005.

(in lakhs)

SR. NO	PARTICULARS	QUARTER ENDED	QUARTER ENDED	YEAR ENDED
		30.06.2005	30.06.2004	31.03.2005
		(Three Months)	(Three months)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	484.66	375.31	1800.22
2	Other Income	0.52	0.73	2.58
3	Total Income	485.18	376.04	1802.80
4	Total Expenditure	443.41	348.09	1659.31
	a. (Increase)/Decrease in Stock	-22.39	-15.41	69.87
	b. Consumption of Raw Material	313.17	236.66	861.91
	c. Staff Cost	14.06	13.48	95.85
	d. Manufacturing Expenses	93.54	88.19	507.07
	e. Selling & Administrative Expenses	45.03	25.17	124.61
5	Profit before Interest, Depreciation & Tax	41.77	27.95	143.49
6	Intrest & Finance Charges	0.22	0.09	0.53
7	Profit after Interest but before depriciation & Tax	41.55	27.86	142.96
8	Depriciation	33.17	31.98	128.75
9	Profit Before Tax	8.38	-4.12	14.21
10	Provision for Tax	0	0	-39.95
11	Profit after Tax	8.38	-4.12	54.16
12	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

- 1 *The results werw approved by the Board of Director at their meeting held on and subject to a limited review by the statutory auditors.*
- 2 *The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.*
- 3 *The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.*

Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR
ENDED SEPTEMBER 30, 2005. (in lakhs)

SR. NO.	PARTICULARS	HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED
		30.09.2005	30.09.2004	31.3.2005
		(Six Month Period)	(Six Month Period)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	960.27	778.79	1800.22
2	Other Income	0.82	1.18	2.58
3	Total Income	961.09	779.97	1802.80
4	Total Expenditure	890.4	723.3	1659.31
	a. (Increase)/Decrease in Stock	-20.34	-27.86	69.87
	b. Consumption of Raw Material	556.05	432.56	861.91
	c. Staff Cost	37.98	35.8	95.85
	d. Manufacturing Expenses	242.57	214.17	507.07
	e. Selling & Administrative Expenses	74.14	68.63	124.61
5	Profit before Interest, Depreciation & Tax	70.69	56.67	143.49
6	Intrest & Finance Charges	0.35	0.18	0.53
7	Profit after Interest but before depriciation & Tax	70.34	56.49	142.96
8	Depriciation	68.2	65.18	128.75
9	Profit Before Tax	2.14	-8.69	14.21
10	Provision for Tax	0	0	-39.95
11	Profit after Tax	2.14	-8.69	54.16
12	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

- 1 *The results werw approved by the Board of Director at their meeting held on and subject to a limited review by the statutory auditors.*
- 2 *The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.*
- 3 *The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.*

Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD (NINE MONTHS PERIOD)
ENDED DECEMBER 31, 2005. (in lakhs)

SR. NO	PARTICULARS	PERIOD ENDED	PERIOD ENDED	YEAR ENDED
		31.12.2005	31.12.2004	31.3.2005
		(NINE MONTHS)	(NINE MONTHS)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	1385.19	1416.73	1800.22
2	Other Income	1.12	1.33	2.58
3	Total Income	1386.31	1418.06	1802.80
4	Total Expenditure	1246.17	1308.78	1659.31
5	a. (Increase)/Decrease in Stock	-27.72	-48.78	69.87
	b. Consumption of Raw Material	727.34	784.02	861.91
	c. Staff Cost	67.75	67.43	95.85
	d. Manufacturing Expenses	364.24	338.77	507.07
	e. Selling & Administrative Expenses	114.56	167.34	124.61
6	Profit before Interest, Depreciation & Tax	140.14	109.28	143.49
7	Intrest & Finance Charges	0.58	0.30	0.53
8	Profit after Interest but before depriciation & Tax	139.56	108.98	142.96
9	Depriciation	108.72	98.57	128.75
10	Profit Before Tax	30.84	10.41	14.21
11	Provision for Tax	0	0	-39.95
12	Profit after Tax	30.84	10.41	54.16
13	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

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Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.

VPO-Mubarikpur, Distt. Patiala. (Punjab)

UNAUDITED FINANCIAL RESULTS FOR THE YEAR
ENDED MARCH 31, 2006.

(TWELVE MONTHS PERIOD)

(in lakhs)

SR. NO	PARTICULARS	YEAR ENDED	YEAR ENDED
		31.3.2006	31.3.2005
		(TWELVE MONTHS)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	1802.98	1800.22
2	Other Income	1.3	2.58
3	Total Income	1804.28	1802.80
4	Total Expenditure	1616.26	1659.31
5	a. (Increase)/Decrease in Stock	-35.19	69.87
	b. Consumption of Raw Material	933.88	861.91
	c. Staff Cost	102.84	95.85
	d. Manufacturing Expenses	479.71	507.07
	e. Selling & Administrative Expenses	135.02	124.61
6	Profit before Interest, Depreciation & Tax	188.02	143.49
7	Intrest & Finance Charges	1.35	0.53
8	Profit after Interest but before depriciation & Tax	186.67	142.96
9	Depriciation	145.16	128.75
10	Profit Before Tax	41.51	14.21
11	Provision for Tax	-337.39	-39.95
12	Profit after Tax	378.90	54.16
13	Paid Up Equity Share Capital	698.28	698.28

Notes

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Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED JUNE 30, 2004.

(in lakhs)

SR. NO	PARTICULARS	QUARTER ENDED 30.06.2004 (Three Months)	QUARTER ENDED 30.06.2003 (Three months)	YEAR ENDED 31.03.2004 (TWELVE MONTHS)
1	Net sales/ Income from Operations	375.31	341.54	1306.17
2	Other Income	0.73	0.56	3.21
3	Total Income	376.04	342.1	1309.38
4	Total Expenditure	348.09	326.89	1273.07
	a. (Increase)/Decrease in Stock	-15.41	-7.34	-28.54
	b. Consumption of Raw Material	236.66	215.29	711.29
	c. Staff Cost	13.48	12.58	86.32
	d. Manufacturing Expenses	88.19	81.82	412.38
	e. Selling & Administrative Expenses	25.17	24.54	91.62
5	Profit before Interest, Depreciation & Tax	27.95	7.87	36.31
6	Intrest & Finance Charges	0.09	0.02	0.31
7	Profit after Interest but before depriciation & Tax	27.86	7.85	36
8	Depriciation	31.98	34.1	139.16
9	Profit Before Tax	-4.12	-26.25	-103.16
10	Provision for Tax	0	0	-50.25
11	Profit after Tax	-4.12	-26.25	-52.91
12	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

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Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR
ENDED SEPTEMBER 30, 2004.

(in lakhs)

SR. NO.	PARTICULARS	HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED
		30.09.2004	30.09.2003	31.3.2004
		(Six Month Period)	(Six Month Period)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	778.79	706.02	1306.17
2	Other Income	1.18	1.38	3.21
3	Total Income	779.97	707.4	1309.38
4	Total Expenditure	723.3	723.76	1273.07
	a. (Increase)/Decrease in Stock	-27.86	7.68	-28.54
	b. Consumption of Raw Material	432.56	412.07	711.29
	c. Staff Cost	35.8	32.7	86.32
	d. Manufacturing Expenses	214.17	194.64	412.38
	e. Selling & Administrative Expenses	68.63	76.67	91.62
5	Profit before Interest, Depreciation & Tax	56.67	-16.36	36.31
6	Intrest & Finance Charges	0.18	0.02	0.31
7	Profit after Interest but before depreciation & Tax	56.49	-16.38	36
8	Depriciation	65.18	68.23	139.16
9	Profit Before Tax	-8.69	-84.61	-103.16
10	Provision for Tax	0	0	-50.25
11	Profit after Tax	-8.69	-84.61	-52.91
12	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

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Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD (NINE MONTHS PERIOD)
ENDED DECEMBER 31, 2004. (in lakhs)

SR. NO	PARTICULARS	PERIOD ENDED	PERIOD ENDED	YEAR ENDED
		31.12.2004	31.12.2003	31.3.2004
		(NINE MONTHS)	(NINE MONTHS)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	1416.73	936.23	1306.17
2	Other Income	1.33	2.32	3.21
3	Total Income	1418.06	938.55	1309.38
4	Total Expenditure	1308.78	911.62	1273.07
5	a. (Increase)/Decrease in Stock	-48.78	-18.67	-28.54
	b. Consumption of Raw Material	784.02	556.3	711.29
	c. Staff Cost	67.43	53.81	86.32
	d. Manufacturing Expenses	338.77	243.6	412.38
	e. Selling & Administrative Expenses	167.34	76.58	91.62
6	Profit before Interest, Depreciation & Tax	109.28	26.93	36.31
7	Intrest & Finance Charges	0.30	0.02	0.31
8	Profit after Interest but before depreciation & Tax	108.98	26.91	36
9	Depriciation	98.57	104.29	139.16
10	Profit Before Tax	10.41	-77.38	-103.16
11	Provision for Tax	0	0	-50.25
12	Profit after Tax	10.41	-77.38	-52.91
13	Paid Up Equity Share Capital	698.28	698.28	698.28

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Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE YEAR (TWELVE MONTHS PERIOD)
ENDED MARCH 31, 2005. (in lakhs)

SR. NO	PARTICULARS	YEAR ENDED 31.3.2005 (TWELVE MONTHS)	YEAR ENDED 31.3.2004 (TWELVE MONTHS)
1	Net sales/ Income from Operations	1800.22	1306.17
2	Other Income	2.58	3.21
3	Total Income	1802.80	1309.38
4	Total Expenditure	1659.31	1273.07
5	a. (Increase)/Decrease in Stock	69.87	-28.54
	b. Consumption of Raw Material	861.91	711.29
	c. Staff Cost	95.85	86.32
	d. Manufacturing Expenses	507.07	412.38
	e. Selling & Administrative Expenses	124.61	91.62
6	Profit before Interest, Depreciation & Tax	143.49	36.31
7	Intrest & Finance Charges	0.53	0.31
8	Profit after Interest but before depreciation & Tax	142.96	36.00
9	Depriciation	128.75	139.16
10	Profit Before Tax	14.21	-103.16
11	Provision for Tax	-39.95	-50.25
12	Profit after Tax	54.16	-52.91
13	Paid Up Equity Share Capital	698.28	698.28

Notes

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED JUNE 30, 2002.

(in lakhs)

SR. NO	PARTICULARS	QUARTER ENDED	QUARTER ENDED	YEAR ENDED
		30.-06.2002	30.06.2001	31.03.2002
		(Three Months)	(Three months)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	389.75	525.19	1558.39
2	Other Income	0.41	1.62	0.95
3	Total Income	390.16	526.81	1559.34
4	Total Expenditure	389.75	487.72	1501.43
	a. (Increase)/Decrease in Stock	-5.1	0	28.59
	b. Consumption of Raw Material	232.6	305.95	879.08
	c. Staff Cost	23.92	29.55	105.38
	d. Manufacturing Expenses	104.15	117.55	372.74
	e. Selling & Administrative Expenses	34.18	34.67	115.64
5	Profit before Interest, Depreciation & Tax	-4.69	39.09	57.91
6	Intrest & Finance Charges	0.22	67.78	86.39
7	Profit after Interest but before depreciation & Tax	-4.91	-28.69	-28.48
8	Depriciation	33.2	0	173.76
9	Profit Before Tax	-38.11	-28.69	-202.24
10	Provision for Tax	0	0	0
11	Profit after Tax	-38.11	-28.69	-202.24
12	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

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Dated

VISHAL PAPERTECH (INDIA) LTD.
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UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR
ENDED SEPTEMBER 30, 2002.

(in lakhs)

SR. NO.	PARTICULARS	HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED
		30.09.2002	30.09.2001	31.03.2002
		(Six Month Period)	(Six Month Period)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	720.34	839.05	1558.39
2	Other Income	0.78	2.45	0.95
3	Total Income	721.12	841.5	1559.34
4	Total Expenditure	801.04	803.96	1501.43
	a. (Increase)/Decrease in Stock	1.21	0	28.59
	b. Consumption of Raw Material	472.15	502.93	879.08
	c. Staff Cost	45.4	43.46	105.38
	d. Manufacturing Expenses	212.9	200.11	372.74
	e. Selling & Administrative Expenses	69.38	57.46	115.64
5	Profit before Interest, Depreciation & Tax	-78.71	37.54	57.91
6	Intrest & Finance Charges	0.47	73.18	86.39
7	Profit after Interest but before depreciation & Tax	-79.18	-35.64	-28.48
8	Depriciation	70.28	0	173.76
9	Profit Before Tax	-149.46	-35.64	-202.24
10	Provision for Tax	0	0	0
11	Profit after Tax	-149.46	-35.64	-202.24
12	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

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Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD (NINE MONTHS PERIOD)
ENDED DECEMBER 31, 2002. (in lakhs)

SR. NO	PARTICULARS	PERIOD ENDED	PERIOD ENDED	YEAR ENDED
		31.12.2002	31.12.2001	31.03.2002
		(NINE MONTHS)	(NINE MONTHS)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	1108.86	1186.11	1558.39
2	Other Income	1.23	3.51	0.95
3	Total Income	1110.09	1189.62	1559.34
4	Total Expenditure	1190.41	1161.71	1501.43
	a. (Increase)/Decrease in Stock	-10.29	0	28.59
	b. Consumption of Raw Material	717.61	712.57	879.08
	c. Staff Cost	66.98	61.17	105.38
	d. Manufacturing Expenses	320.55	305.89	372.74
	e. Selling & Administrative Expenses	95.56	82.08	115.64
5	Profit before Interest, Depreciation & Tax	-80.32	27.91	57.91
6	Interest & Finance Charges	0.73	87.84	86.39
7	Profit after Interest but before depreciation & Tax	-81.05	-59.93	-28.48
8	Depreciation	109.79	0	173.76
9	Profit Before Tax	-190.84	-59.93	-202.24
10	Provision for Tax	0	0	0
11	Profit after Tax	-190.84	-59.93	-202.24
12	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

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UNAUDITED FINANCIAL RESULTS FOR THE YEAR
ENDED MARCH 31, 2003.

(TWELVE MONTHS PERIOD)

(in lakhs)

SR. NO	PARTICULARS	YEAR ENDED	YEAR ENDED
		31.03.2003	31.03.2002
		(TWELVE MONTHS)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	1476.11	1558.39
2	Other Income	1.82	0.95
3	Total Income	1477.93	1559.34
4	Total Expenditure	1549.29	1501.43
5	a. (Increase)/Decrease in Stock	-22.38	28.59
	b. Consumption of Raw Material	923.11	879.08
	c. Staff Cost	88.14	105.38
	d. Manufacturing Expenses	423.67	372.74
	e. Selling & Administrative Expenses	136.75	115.64
6	Profit before Interest, Depreciation & Tax	-71.36	57.91
7	Interest & Finance Charges	0.98	86.39
8	Profit after Interest but before depreciation & Tax	-72.34	-28.48
9	Depreciation	138.77	173.76
10	Profit Before Tax	-211.11	-202.24
11	Provision for Tax	25.13	0
12	Profit after Tax	-236.24	-202.24
13	Paid Up Equity Share Capital	698.28	698.28

Notes

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED JUNE 30, 2001. (in lakhs)

SR. NO	PARTICULARS	QUARTER ENDED 30.06.2001	QUARTER ENDED 30.06.2000	YEAR ENDED 31.03.2001
1	Net sales/ Income from Operations	525.19	581.87	1476.68
2	Other Income	1.62	0.74	7.63
3	Total Income	526.81	582.61	1484.31
4	Total Expenditure	487.72	525.92	1412.87
	a. (Increase)/Decrease in Stock	1.73	2.84	17.6
	b. Consumption of Raw Material	304.22	384.11	886.05
	c. Staff Cost	29.55	9.74	57.00
	d. Manufacturing Expenses	117.55	91.37	317.29
	e. Selling & Administrative Expenses	34.67	37.86	134.93
5	Profit before Interest, Depreciation & Tax	39.09	56.69	71.44
6	Intrest & Finance Charges	67.78	52.5	186.38
7	Profit after Interest but before depriciation & Tax	-28.69	4.19	-114.94
8	Depriciation	0	0	58.78
9	Profit Before Tax	-28.69	4.19	-173.72
10	Provision for Tax	0	0	0
11	Profit after Tax	-28.69	4.19	-173.72
12	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

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UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR
ENDED SEPTEMBER 30, 2001. (in lakhs)

SR. NO.	PARTICULARS	HALF YEAR ENDED 30.09.2001	HALF YEAR ENDED 30.09.2000	YEAR ENDED 31.03.2001
1	Net sales/ Income from Operations	839.05	953.62	1476.68
2	Other Income	2.45	2.36	7.63
3	Total Income	841.5	955.98	1484.31
4	Total Expenditure	782.82	836.02	1412.87
	a. (Increase)/Decrease in Stock	-10.57	-14.16	17.6
	b. Consumption of Raw Material	492.36	583.42	886.05
	c. Staff Cost	43.46	24.93	57.00
	d. Manufacturing Expenses	200.11	155.03	317.29
	e. Selling & Administrative Expenses	57.46	86.80	134.93
5	Profit before Interest, Depreciation & Tax	58.68	119.96	71.44
6	Intrest & Finance Charges	73.18	109.69	186.38
7	Profit after Interest but before depreciation & Tax	-14.5	10.27	-114.94
8	Depriciation	0	0	58.78
9	Profit Before Tax	-14.5	10.27	-173.72
10	Provision for Tax	0	0	0
11	Profit after Tax	-14.5	10.27	-173.72
12	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

1 The results werw approved by the Board of Director at their meeting held on and subject to a limited review by the statutory auditors.

2 The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.

3 The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD. VPO-Mubarikpur, Distt. Patiala. (Punjab) UNAUDITED FINANCIAL RESULTS FOR THE PERIOD (NINE MONTHS PERIOD) ENDED DECEMBER 31, 2001. (in lakhs)				
SR. NO	PARTICULARS	PERIOD ENDED 31.12.2001 (NINE MONTHS)	PERIOD ENDED 31.12.2000 (NINE MONTHS)	YEAR ENDED 31.03.2001
1	Net sales/ Income from Operations	1186.11	1275.91	1476.68
2	Other Income	3.51	4.69	7.63
3	Total Income	1189.62	1280.6	1484.31

4	Total Expenditure	1161.71	1202.33	1412.87
	a. (Increase)/Decrease in Stock	13.39	20.56	17.6
	b. Consumption of Raw Material	699.18	773.59	886.05
	c. Staff Cost	61.17	43.52	57.00
	d. Manufacturing Expenses	305.89	262.48	317.29
	e. Selling & Administrative Expenses	82.08	102.18	134.93
5	Profit before Interest, Depreciation & Tax	27.91	78.27	71.44
6	Interest & Finance Charges	87.84	182.75	186.38
7	Profit after Interest but before depreciation & Tax	-59.93	-104.48	-114.94
8	Depreciation	0	0	58.78
9	Profit Before Tax	-59.93	-104.48	-173.72
10	Provision for Tax	0	0	0
11	Profit after Tax	-59.93	-104.48	-173.72
12	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

- 1 The results were approved by the Board of Director at their meeting held on and subject to a limited review by the statutory auditors.
- 2 The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.
- 3 The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD. VPO-Mubarikpur, Distt. Patiala. (Punjab) UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2002. (in lakhs)				
SR. NO PARTICULARS		YEAR ENDED 31.03.2002 (TWELVE MONTHS)	YEAR ENDED 31.03.2001 (TWELVE MONTHS)	
1	Net sales/ Income from Operations	1558.39	1476.68	
2	Other Income	0.95	7.63	
3	Total Income	1559.34	1484.31	
4	Total Expenditure	1501.43	1412.87	
	a. (Increase)/Decrease in Stock	28.59	17.6	
	b. Consumption of Raw Material	879.08	886.05	
	c. Staff Cost	105.38	57.00	

	d. Manufacturing Expenses		372.74	317.29
	e. Selling & Administrative Expenses		115.64	134.93
5	Profit before Interest, Depreciation & Tax		57.91	71.44
6	Intrest & Finance Charges		86.39	186.38
7	Profit after Interest but before depriciation & Tax		-28.48	-114.94
8	Depriciation		173.76	58.78
9	Profit Before Tax		-202.24	-173.72
10	Provision for Tax		0	0
11	Profit after Tax		-202.24	-173.72
12	Paid Up Equity Share Capital		698.28	698.28

Notes

1 *The results werw approved by the Board of Director at their meeting held on and subject to a limited review by the statutory auditors.*

2 *The company has not provided interest on the institutional liablities as the company is a sick company under registration with BIFR.*

3 *The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.*

Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED JUNE 30, 2003.

(in lakhs)

SR. NO	PARTICULARS	QUARTER ENDED	QUARTER ENDED	YEAR ENDED
		30.-06.2003	30.06.2002	31.03.2003
		(Three Months)	(Three months)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	341.54	389.75	1476.11
2	Other Income	0.56	0.41	1.82
3	Total Income	342.1	390.16	1477.93
4	Total Expenditure	326.89	389.75	1549.29
	a. (Increase)/Decrease in Stock	-7.34	-5.1	-22.38
	b. Consumption of Raw Material	215.29	232.6	923.11
	c. Staff Cost	12.58	23.92	88.14
	d. Manufacturing Expenses	81.82	104.15	423.67
	e. Selling & Administrative Expenses	24.54	34.18	136.75
5	Profit before Interest, Depreciation & Tax	7.87	-4.69	-71.36
6	Interest & Finance Charges	0.02	0.22	0.98
7	Profit after Interest but before depreciation & Tax	7.85	-4.91	-72.34
8	Depreciation	34.1	33.2	138.77
9	Profit Before Tax	-26.25	-38.11	-211.11
10	Provision for Tax	0	0	25.13
11	Profit after Tax	-26.25	-38.11	-236.24
12	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

- 1 The results were approved by the Board of Director at their meeting held on and subject to a limited review by the statutory auditors.
- 2 The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.
- 3 The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR
ENDED SEPTEMBER 30, 2003.

(in lakhs)

SR. NO.	PARTICULARS	HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED
		30.09.2003	30.09.2002	31.03.2003
		(Six Month Period)	(Six Month Period)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	706.02	720.34	1476.11
2	Other Income	1.38	0.78	1.82
3	Total Income	707.4	721.12	1477.93
4	Total Expenditure	723.76	801.04	1549.29
	a. (Increase)/Decrease in Stock	7.68	1.21	-22.38
	b. Consumption of Raw Material	412.07	472.15	923.11
	c. Staff Cost	32.7	45.4	88.14
	d. Manufacturing Expenses	194.64	212.9	423.67
	e. Selling & Administrative Expenses	76.67	69.38	136.75
5	Profit before Interest, Depreciation & Tax	-16.36	-78.71	-71.36
6	Interest & Finance Charges	0.02	0.47	0.98
7	Profit after Interest but before depreciation & Tax	-16.38	-79.18	-72.34
8	Depreciation	68.23	70.28	138.77
9	Profit Before Tax	-84.61	-149.46	-211.11
10	Provision for Tax	0	0	25.13
11	Profit after Tax	-84.61	-149.46	-236.24
12	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

- 1 The results were approved by the Board of Director at their meeting held on and subject to a limited review by the statutory auditors.
- 2 The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.
- 3 The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD (NINE MONTHS PERIOD)
ENDED DECEMBER 31, 2003. (in lakhs)

SR. NO	PARTICULARS	PERIOD ENDED	PERIOD ENDED	YEAR ENDED
		31.12.2003	31.12.2002	31.03.2003
		(NINE MONTHS)	(NINE MONTHS)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	936.23	1108.86	1476.11
2	Other Income	2.32	1.23	1.82
3	Total Income	938.55	1110.09	1477.93
4	Total Expenditure	911.62	1190.41	1549.29
5	a. (Increase)/Decrease in Stock	-18.67	-10.29	-22.38
	b. Consumption of Raw Material	556.3	717.61	923.11
	c. Staff Cost	53.81	66.98	88.14
	d. Manufacturing Expenses	243.6	320.55	423.67
	e. Selling & Administrative Expenses	76.58	95.56	136.75
6	Profit before Interest, Depreciation & Tax	26.93	-80.32	-71.36
7	Interest & Finance Charges	0.02	0.73	0.98
8	Profit after Interest but before depreciation & Tax	26.91	-81.05	-72.34
9	Depreciation	104.29	109.79	138.77
10	Profit Before Tax	-77.38	-190.84	-211.11
11	Provision for Tax	0	0	25.13
12	Profit after Tax	-77.38	-190.84	-236.24
13	Paid Up Equity Share Capital	698.28	698.28	698.28

Notes

- 1 The results were approved by the Board of Director at their meeting held on and subject to a limited review by the statutory auditors.
- 2 The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.
- 3 The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE YEAR (TWELVE MONTHS PERIOD)
ENDED MARCH 31, 2004. (in lakhs)

SR. NO	PARTICULARS	YEAR ENDED	YEAR ENDED
		31.03.2004	31.03.2003
		(TWELVE MONTHS)	(TWELVE MONTHS)
1	Net sales/ Income from Operations	1306.17	1476.11
2	Other Income	3.21	1.82
3	Total Income	1309.38	1477.93
4	Total Expenditure	1273.07	1549.29
5	a. (Increase)/Decrease in Stock	-28.54	-22.38
	b. Consumption of Raw Material	711.29	923.11
	c. Staff Cost	86.32	88.14
	d. Manufacturing Expenses	412.38	423.67
	e. Selling & Administrative Expenses	91.62	136.75
6	Profit before Interest, Depreciation & Tax	36.31	-71.36
7	Interest & Finance Charges	0.31	0.98
8	Profit after Interest but before depreciation & Tax	36	-72.34
9	Depreciation	139.16	138.77
10	Profit Before Tax	-103.16	-211.11
11	Provision for Tax	-50.25	25.13
12	Profit after Tax	-52.91	-236.24
13	Paid Up Equity Share Capital	698.28	698.28

Notes

- 1 The results were approved by the Board of Director at their meeting held on and subject to a limited review by the statutory auditors.
- 2 The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.
- 3 The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Place Mubarikpur (PB)

Dated

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD
ENDED June 30, 2010. (Rs. in lakhs)

SR. I PARTICULARS	PERIOD ENDED	PERIOD ENDED	YEAR ENDED
	30.06.2010	30.06.2009	31.03.2010
	Unaudited	Unaudited	Audited
1 Net sales/ Income from Operations	1231.04	876.56	3522.09
2 Expenditure	1168.13	838.99	3254.38
a. Consumption of Raw Material	692.71	490.54	1942.5
b. Staff Cost	59.83	40.7	159.76
c. Manufacturing Expenses	395.29	291.72	1075.57
d. Depreciation	20.31	16.03	76.55
3 Profit before Interest, Depreciation & Tax	62.91	37.57	267.71
4 Other Income	2.92	4.03	22.74
5 Interest & Finance Charges	65.83	41.60	290.45
6 Interest	17.92	17.12	124.67
7 Profit after Interest but before depreciation & Tax	47.91	24.48	165.78
8 Exceptional Items			
9 Profit (Loss) From Ordinary Activities After tax	47.91	24.48	165.78
10 Tax			73.29
11 Profit (Loss) From Ordinary Activities After tax	47.91	24.48	92.49
12 Extraordinary Items			
13 Net Profit	47.91	24.48	92.49
14 Equity Capital	698.28	698.28	698.28
15 Face value	10	10	10
16 Reserves			
17 EPS Before Extraordinary Items In Rs.	0.41	0.13	1.06
18 EPS After Extraordinary Items In Rs.	0.41	0.13	1.06
19 Public Shareholding	2800000	2800000	2800000
Number Of Share	35.9	35.9	35.9
Pledged/ Encumbered Number of Shares	279000	279000	279000
Percentage of Share (As a % of total Shareholding of promoters and promoter group	5.58	5.58	5.58
Non/ Encumbered Number of Shares		4721000	4721000
Percentage of Share (As a % of total Shareholding of promoters and promoter group		58.52	58.52

Notes

- The results were approved by the Board of Director at their meeting held on 29.07.2010 and subject to a limited review by the statutory auditors.
- The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.
- The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Place Mubarikpur (PB)

Date 29.07.2010

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD
ENDED September 30, 2010.

(Rs. in lakhs)

SR. I PARTICULARS	PERIOD ENDED	PERIOD ENDED	YEAR TO DATE	YEAR TO DATE	YEAR ENDED
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net sales/ Income from Operations	1519.88	738.31	2750.92	1614.87	3522.09
2 Expenditure	1470.2	713.59	2638.34	1552.58	3254.38
a. Consumption of Raw Material	1053.65	406.54	1746.36	889.78	1942.5
b. Staff Cost	32.01	37.59	91.84	78.29	159.76
c. Manufacturing Expenses	361.23	251.18	756.52	545.74	1075.57
d. Depreciation	23.31	18.28	4362	38.77	76.55
3 Profit before Interest, Depreciation & Tax	49.68	24.72	112.58	62.29	267.71
4 Other Income	2.15	10.67	5.08	14.7	22.74
5 Interest & Finance Charges	51.83	35.39	117.66	76.99	290.45
6 Interest	22.1	14.57	40.02	31.69	124.67
7 Profit after Interest but before depreciation & Tax	29.73	20.82	77.64	45.3	151.75
8 Exceptional Items					
9 Profit (Loss) From Ordinary Activities After tax	29.73	20.82	77.64	45.3	151.75
10 Tax					60.37
11 Profit (Loss) From Ordinary Activities After tax	29.73	20.82	77.64	45.3	91.38
12 Extraordinary Items					
13 Net Profit	29.73	20.82	77.64	45.3	91.38
14 Equity Capital	698.28	698.28	698.28	698.28	698.28
15 Face value	10	10	10	10	10
16 Reserves					-198.86
17 EPS Before Extraordinary Items In Rs.	0.43	0.3	1.11	0.65	1.06
18 EPS After Extraordinary Items In Rs.	0.43	0.3	1.11	0.65	1.06
19 Public Shareholding	2800000	2800000	2800000	2800000	2800000
Number Of Share	35.9	35.9	35.9	35.9	35.9
Pledged/ Encumbered Number of Shares	279000	279000	279000	279000	279000
Percentage of Share (As a % of total Shareholding of promoters and promoter group	5.58	5.58	5.58	5.58	5.58
Non/ Encumbered Number of Shares	4721000	4721000	4721000	4721000	4721000
Percentage of Share (As a % of total Shareholding of promoters and promoter group	58.52	58.52	58.52	58.52	58.52

Notes

- The results were approved by the Board of Director at their meeting held on 30.10.2010 and subject to a limited review by the statutory auditors.
- The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.
- The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Place Mubarikpur (PB)

Date 30.10.2010

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD
ENDED December 31, 2010.

(Rs. in lakhs)

SR. PARTICULARS	PERIOD ENDED	PERIOD ENDED	YEAR TO DATE	YEAR TO DATE	YEAR ENDED
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net sales/ Income from Operations	1458.96	867.01	4209.88	2481.88	3522.09
2 Expenditure	1398.72	820.61	4037.06	2373.19	3254.38
a. Consumption of Raw Material	854.48	488.01	2600.84	1377.8	1942.5
b. Staff Cost	94.59	40.3	186.43	118.6	159.76
c. Manufacturing Expenses	412.19	40.3	1168.71	827.18	1075.57
d. Depreciation	37.46	17.37	81.08	49.62	76.55
3 Profit before Interest, Depreciation & Tax	60.24	46.4	172.82	108.69	267.71
4 Other Income	4.23	4.13	9.31	18.83	22.74
5 Interest & Finance Charges	64.47	50.53	182.13	127.52	290.45
6 Interest	50.28	21.67	90.3	53.37	124.67
7 Profit after Interest but before depreciation & Tax	14.19	28.86	91.83	74.16	151.75
8 Exceptional Items					
9 Profit (Loss) From Ordinary Activities After tax	14.19	28.86	91.83	74.16	151.75
10 Tax					60.37
11 Profit (Loss) From Ordinary Activities After tax	14.19	28.86	91.83	74.16	91.38
12 Extraordinary Items					
13 Net Profit	14.19	28.86	91.83	74.16	91.38
14 Equity Capital	698.28	698.28	698.28	698.28	698.28
15 Face value	10	10	10	10	10
16 Reserves			-147.18		-198.86
17 EPS Before Extraordinary Items In Rs.	0.2	0.41	1.32	1.06	2.17
18 EPS After Extraordinary Items In Rs.	0.2	0.41	1.32	1.06	2.17
19 Public Shareholding	2800000	2800000	2800000	2800000	2800000
Number Of Share	35.9	35.9	35.9	35.9	35.9
Pledged/ Encumbered Number of Shares	279000	279000	279000	279000	279000
Percentage of Share (As a % of total Shareholding of promoters and prompter group	5.58	5.58	5.58	5.58	5.58
Non/ Encumbered Number of Shares	4721000	4721000	4721000	4721000	4721000
Percentage of Share (As a % of total Shareholding of promoters and prompter group	58.52	58.52	58.52	58.52	58.52

Notes

- The results were approved by the Board of Director at their meeting held on 11.02.2011 and subject to a limited review by the statutory auditors.
- The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.
- The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Place Mubarikpur (PB)

Date 11.02.2011

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD
ENDED March 31, 2011.

(Rs. in lakhs)

SR. PARTICULARS	PERIOD ENDED	PERIOD ENDED	YEAR ENDED	YEAR ENDED
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	Unaudited	Unaudited	Unaudited	Audited
1 Net sales/ Income from Operations	1815.18	1040.2	6025.06	3522.09
2 Expenditure	1638.52	898.75	5675.59	3254.38
a. Consumption of Raw Material	1034.69	577.38	3635.53	1942.5
b. Staff Cost	60.79	40.77	247.22	159.76
c. Manufacturing Expenses	515.15	253.79	1683.86	1075.57
d. Depreciation	27.9	26.82	108.98	76.55
3 Profit before Interest, Depreciation & Tax	176.65	141.45	349.47	267.71
4 Other Income	3.9	2.49	13.21	22.74
5 Interest & Finance Charges	180.56	143.94	362.68	290.45
6 Interest	98.04	64.34	188.35	124.67
7 Profit after Interest but before depreciation & Tax	82.51	79.6	174.34	151.75
8 Exceptional Items				0.55
9 Profit (Loss) From Ordinary Activities After tax	82.51	79.6	174.34	151.75
10 Tax			69.7	60.37
11 Profit (Loss) From Ordinary Activities After tax	82.51	79.6	104.64	91.38
12 Extraordinary Items				
13 Net Profit	82.51	79.6	104.64	91.38
14 Equity Capital	698.28	698.28	698.28	698.28
15 Face value	10	10	10	10
16 Reserves			94.22	198.86
17 EPS Before Extraordinary Items In Rs.			1.5	1.31
18 EPS After Extraordinary Items In Rs.			1.5	1.31
19 Public Shareholding	2800000	2800000	2800000	2800000
Number Of Share	35.9	35.9	35.9	35.9
Pledged/ Encumbered Number of Shares	279000	279000	279000	279000
Percentage of Share (As a % of total Shareholding of promoters and prompter group	5.58	5.58	5.58	5.58
Non/ Encumbered Number of Shares	4721000	4721000	4721000	4721000
Percentage of Share (As a % of total Shareholding of promoters and prompter group	58.52	58.52	58.52	58.52

Notes

- The results were approved by the Board of Director at their meeting held on 14.05.2011 and subject to a limited review by the statutory auditors.
- The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.
- The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Place Mubarikpur (PB)

Date 14.05.2011

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD
ENDED June 30, 2011. (Rs. in lakhs)

SR.	PARTICULARS	PERIOD ENDED	PERIOD ENDED	YEAR ENDED
		30.06.2011	30.06.2010	31.03.2011
		Unaudited	Unaudited	Audited
1	Net sales/ Income from Operations	1561.81	1231.04	6025.06
2	Expenditure	1465.98	1168.13	5674.26
	a. Consumption of Raw Material	953.91	692.71	3635.53
	b. Staff Cost	56.77	59.83	247.22
	c. Manufacturing Expenses	420.82	395.29	1686.05
	d. Depreciation	34.48	20.31	105.47
3	Profit before Interest, Depreciation & Tax	95.83	62.91	350.8
4	Other Income	4.14	2.92	13.21
5	Interest & Finance Charges	99.97	65.83	364.01
6	Interest	50.24	17.92	188.35
7	Profit after Interest but before depreciation & Tax	49.73	47.91	175.66
8	Exceptional Items			
9	Profit (Loss) From Ordinary Activities After tax	49.73	47.91	175.66
10	Tax			68.31
11	Profit (Loss) From Ordinary Activities After tax	49.73	47.91	107.35
12	Extraordinary Items			
13	Net Profit	49.73	47.91	107.35
14	Equity Capital	698.28	698.28	698.28
15	Face value	10	10	10
16	Reserves			
17	EPS Before Extraordinary Items In Rs.	0.55	0.41	1.41
18	EPS After Extraordinary Items In Rs.	0.55	0.41	1.41
19	Public Shareholding	2800000	2800000	2800000
	Number Of Share Pledged/ Encumbered	35.9	35.9	35.9
	Number of Shares	279000	279000	279000
	Percentage of Share (As a % of total Shareholding of promoters and promoter group)	5.58	5.58	5.58
	Non/ Encumbered			
	Number of Shares	4721000	4721000	4721000
	Percentage of Share (As a % of total Shareholding of promoters and promoter group)	58.52	58.52	58.52

Notes

1 The results were approved by the Board of Director at their meeting held on 12.08.2011 and subject to a limited review by the statutory auditors.

2 The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.

3 The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Plac Mubarikpur (PB)

Date 12.08.2011

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD
ENDED September 30, 2011. (Rs. in lakhs)

SR.	PARTICULARS	PERIOD ENDED	PERIOD ENDED	YAER TO DATE	YEAR TO DATE	YEAR ENDED
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net sales/ Income from Operations	1920.73	1519.88	3482.53	2750.92	6025.06
2	Expenditure	1841.08	1470.2	3307.07	2638.34	5690.73
	a. Consumption of Raw Material	1284.34	1053.65	2238.25	1746.36	3635.53
	b. Staff Cost	85.81	32.01	142.58	91.84	260.12
	c. Manufacturing Expenses	434.6	361.23	855.42	756.52	1689.61
	d. Depreciation	36.33	23.31	70.82	4362	105.47
3	Profit before Interest, Depreciation & Tax	79.64	49.68	175.47	112.58	334.33
4	Other Income	5.96	2.15	10.11	5.08	13.21
5	Intrest & Finance Charges	85.6	51.83	185.57	117.66	347.54
6	Interest	54.75	22.1	104.99	40.02	188.35
7	Profit after Interest but before depreciation & Tax	30.85	29.73	80.58	77.64	159.2
8	Exceptional Items					
9	Profit (Loss) From Ordinary Activities After tax	30.85	29.73	80.58	77.64	159.2
10	Tax					58.78
11	Profit (Loss) From Ordinary Activities After tax	30.85	29.73	80.58	77.64	100.41
12	Extraordinary Items					
13	Net Profit	30.85	29.73	80.58	77.64	100.41
14	Equity Capital	698.28	698.28	698.28	698.28	698.28
15	Face value	10	10	10	10	10
16	Reserves					
17	EPS Before Extraordinary Items In Rs.	0.77	0.43	0.77	1.11	1.32
18	EPS After Extraordinary Items In Rs.	0.77	0.43	0.77	1.11	1.32
19	Public Shareholding	2800000	2800000	2800000	2800000	2800000
	Number Of Share Pledged/ Encumbered	35.9	35.9	35.9	35.9	35.9
	Number of Shares	279000	279000	279000	279000	279000
	Percentage of Share (As a % of total Shareholding of promoters and prompter group	5.58	5.58	5.58	5.58	5.58
	Non/ Encumbered					
	Number of Shares	4721000	4721000	4721000	4721000	4721000
	Percentage of Share (As a % of total Shareholding of promoters and prompter group	58.52	58.52	58.52	58.52	58.52

B	INVESTOR COMPLAINTS	Quarter Ended (30.09.2011)
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities		As at	As at
Particulars		30.09.2011	30.09.2010
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	698.28	698.28
	(b) Reserves and surplus	0.00	0.00
	Sub-total - Shareholders' funds	698.28	698.28
2	Share application money pending allotment	81.72	81.72
3	Non-current liabilities		
	(a) Long-term borrowings	1964.25	1537.51
	(b) Deferred tax liabilities (net)	0.00	0.00
	Sub-total - Non-current liabilities	1964.25	1537.51
4	Current liabilities		
	(a) Short-term borrowings	40.26	38.15
	(b) Trade payables	775.53	825.11
	(c) Other current liabilities	100.56	17.76
	(d) Short-term provisions	31.6	20.09
	Sub-total - Current liabilities	947.95	901.11
	TOTAL - EQUITY AND LIABILITIES	3610.48	3136.90
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1489.57	1113.78
	(b) Deferred tax assets (net)	53.64	32.97
	(c) Long-term loans and advances	18.09	8.48
	(d) Other non-current assets	0.00	0.25
	Sub-total - Non-current assets	1561.3	1155.48
2	Current assets		
	(a) Inventories	609.64	372.87
	(b) Trade receivables	1164.56	1019.56
	(c) Cash and cash equivalents	48.04	17.58
	(d) Short-term loans and advances	190.00	48.33
	(e) Other current assets	0	1.74
	Sub-total - Current assets	2012.24	1460.08
	TOTAL - ASSETS	3573.54	2615.56

Notes

The results were approved by the Board of Director at their meeting held on 14.11.2011 and subject to a limited review by the statutory auditors.

The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.

The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Plac Mubarikpur (PB)

Date 14.11.2011

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD
ENDED December 31, 2011. (Rs. in lakhs)

SR.	PARTICULARS	PERIOD ENDED	PERIOD ENDED	PERIOD ENDED	YEAR TO DATE	YEAR TO DATE	YEAR ENDED
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net sales/ Income from Operations	1878.3	1920.73	1458.96	5360.84	4209.88	6025.06
2	Expenditure	1774.01	1841.08	1398.72	5081.08	4037.06	5690.73
	a. Consumption of Raw Material	1089.62	1284.34	854.48	3327.87	2600.84	3635.53
	b. Staff Cost	114.9	85.81	94.59	257.48	186.43	260.12
	c. Manufacturing Expenses	535.41	434.6	412.19	1390.83	1168.71	1689.61
	d. Depreciation	34.08	36.33	37.46	104.9	81.08	105.47
3	Profit before Interest, Depreciation & Tax	104.29	79.64	60.24	279.76	172.82	334.33
4	Other Income	5.9	5.96	4.23	16	9.31	13.21
5	Interest & Finance Charges	110.19	85.6	64.47	295.76	182.13	347.54
6	Interest	55.09	54.75	50.28	160.08	90.3	188.35
7	Profit after Interest but before depreciation & Tax	55.09	30.85	14.19	135.68	91.83	159.2
8	Exceptional Items						
9	Profit (Loss) From Ordinary Activities After tax	55.09	30.85	14.19	135.68	91.83	159.2
10	Tax						58.78
11	Profit (Loss) From Ordinary Activities After tax	55.09	30.85	14.19	135.68	91.83	100.41
12	Extraordinary Items						
13	Net Profit	55.09	30.85	14.19	135.68	91.83	100.41
14	Equity Capital	698.28	698.28	698.28	698	698.28	698.28
15	Face value	10	10	10	10	10	10
16	Reserves						
17	EPS Before Extraordinary Items In Rs.	1.27	0.77	0.2	1.27	1.11	1.32
18	EPS After Extraordinary Items In Rs.	1.27	0.77	0.2	1.27	1.11	1.32
19	Public Shareholding	2800000	2800000	2800000	2800000	2800000	2800000
	Number Of Share	35.9	35.9	35.9	35.9	35.9	35.9
	Pledged/ Encumbered Number of Shares	279000	279000	279000	279000	279000	279000
	Percentage of Share (As a % of total Shareholding of promoters and promoter group	5.58	5.58	5.58	5.58	5.58	5.58
	Non/ Encumbered Number of Shares	4721000	4721000	4721000	4721000	4721000	5000000
	Percentage of Share (As a % of total Shareholding of promoters and promoter group	58.52	58.52	58.52	58.52	58.52	64.10

Notes

- The results were approved by the Board of Director at their meeting held on 09.02.2012 and reviewed by the statutory auditors.
- The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.
- The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Plac Mubarikpur (PB)

Date 09.02.2012

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD
ENDED March 31, 2012. (Rs. in lakhs)

SR.	PARTICULARS	PERIOD ENDED	PERIOD ENDED	PERIOD ENDED	YEAR ENDED	YEAR ENDED
		31.03.2012	31.03.2011	31.12.2011	31.03.2012	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net sales/ Income from Operations					
	a. Gross Sales	1979.75	1974.73	1897.55	7616.1	6246.48
	Less. Excise Duty	107.93	96.43	82.37	383.45	221.42
	Net Sales	1871.81	1878.3	1815.18	7232.65	6025.06
	b. Other Operating Income					
	Total Income From Operations (Net)	1871.81	1878.3	1815.18	7232.65	6025.06
2	Expenditure					
	a. Consumption of Raw Material	1225.88	1129.14	1078.46	4673.29	3784.99
	b. Purchase of stock in Trade					
	c. Changes in Inventories of Finished Goods, Work In Progress	17.72	16.8	3.76	42.66	31.65
	d. Employee Benefits Exps	94.98	114.9	73.69	352.46	260.12
	e. Depreciation And Amortisation Exps	39.73	34.08	24.39	144.62	105.47
	f. Other Exps	435.57	512.69	480.9	1731.79	1571.81
	Total Exps	1778.43	1774.01	1653.67	6859.51	5690.73
3	Profit before Interest, Depreciation & Tax	93.38	104.29	161.51	373.14	334.33
4	Other Income	10.51	5.97	3.9	26.59	13.21
5	Profit Before finance Costs and Exceptional Items	103.89	110.26	165.41	399.73	347.54
6	Finance Costs	79.26	55.09	98.04	239.34	188.35
7	Profit After finance Costs and Exceptional Items	24.64	55.17	67.37	160.39	159.2
8	Exceptional Items					
9	Profit (Loss) From Ordinary Activities Before tax	24.64	55.17	67.37	160.39	159.2
10	Tax	8.15	16.17	18.63	45.51	58.78
11	Profit (Loss) From Ordinary Activities After tax	16.49	39	48.74	114.88	100.41
12	Extraordinary Items					
13	Net Profit	16.49	39	48.74	114.88	100.41
14	Equity Capital	698.28	698.28	698.28	698.28	698.28
15	Earnings per Share (EPS)					
	a. Basic EPS Before Extraordinary Items	0.21	0.5	0.59	1.47	1.29
	b. Diluted EPS Before Extraordinary Items	0.21	0.5	0.59	1.47	1.29
	c. Basic EPS After Extraordinary Items	0.21	0.5	0.59	1.47	1.29
	d. Diluted EPS After Extraordinary Items	0.21	0.5	0.59	1.47	1.29
16	Public Shareholding	2800000	2800000	2800000	2800000	2800000
	Number Of Share	35.9	35.9	35.9	35.9	35.9
	Pledged/ Encumbered					
	Number of Shares	279000	279000	279000	279000	279000
	Percentage of Share (As a % of total Shareholding of promoters and promoter group	5.58	5.58	5.58	5.58	5.58
	Non/ Encumbered					
	Number of Shares	4721000	4721000	4721000	4721000	4721000
	Percentage of Share (As a % of total Shareholding of promoters and promoter group	58.52	58.52	58.52	58.52	58.52

B	INVESTOR COMPLAINTS	Quarter Ended (31.03.2012)
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities		As at	As at
Particulars		31.03.2012	31.03.2011
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	698.28	698.28
	(b) Reserves and surplus	0.00	0.00
	Sub-total - Shareholders' funds	698.28	698.28
2	Share application money pending allotment	81.72	81.72
3	Non-current liabilities		
	(a) Long-term borrowings	1483.08	1798.63
	(b) Deferred tax liabilities (net)	0.00	0.00
	Sub-total - Non-current liabilities	1483.08	1798.63
4	Current liabilities		
	(a) Short-term borrowings	767.19	37.61
	(b) Trade payables	692.73	614.54
	(c) Other current liabilities	188.04	89.04
	(d) Short-term provisions	36.04	47.2
	Sub-total - Current liabilities	1684.00	788.39
	TOTAL - EQUITY AND LIABILITIES	3865.36	3285.30
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1751.58	1231.45
	(b) Deferred tax assets (net)	34.24	74.12
	(c) Long-term loans and advances	113.21	98.15
	(d) Other non-current assets	0	0.1
	Sub-total - Non-current assets	1899.03	1403.82
2	Current assets		
	(a) Inventories	813.29	423.51
	(b) Trade receivables	1022.24	1290.67
	(c) Cash and cash equivalents	77.19	28.26
	(d) Short-term loans and advances	94.77	40.7
	(e) Other current assets	0	0
	Sub-total - Current assets	2007.49	1783.14
	TOTAL - ASSETS	3906.52	3186.96

Notes

- The results were approved by the Board of Director at their meeting held on 14.05.2012 and reviewed by the statutory auditors.*
- The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.*
- The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.*

Plac Mubarikpur (PB)

Date 14.05.2012

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD
ENDED June 30, 2012.

(Rs. in lakhs)

SR. N	PARTICULARS	PERIOD ENDED	PERIOD ENDED	PERIOD ENDED	YEAR ENDED	YEAR ENDED
		30.06.2012	31.03.2012	30.06.2011	31.03.2012	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net sales/ Income from Operations					
	a. Gross Sales	1935.27	1979.75	1641.89	7616.1	6246.48
	Less. Excise Duty	113.05	107.93	80.08	383.45	221.42
	Net Sales	1822.22	1871.81	1561.81	7232.65	6025.06
	b. Other Operating Income					
	Total Income From Operations (Net)	1822.22	1871.81	1561.81	7232.65	6025.06
2	Expenditure					
	a. Consumption of Raw Material	1200.7	1225.88	1109.45	4673.29	3784.99
	b. Purchase of stock in Trade					
	c. Changes in Inventories of Finished Goods, Work In Progress	39.69	17.72	119.91	42.66	31.65
	d. Employee Benefits Exps	92.94	94.98	56.77	352.46	260.12
	e. Depreciation And Amortisation Exps	53.11	39.73	34.48	144.62	105.47
	f. Other Exps	418.82	435.57	385.19	1731.79	1571.81
	Total Exps	1725.88	1778.43	1465.98	6859.51	5690.73
3	Profit before Interest, Depreciation & Tax	96.35	93.38	95.83	373.14	334.33
4	Other Income	8.2	10.51	4.14	26.59	13.21
5	Profit Before finance Costs and Exceptional Items	104.55	103.89	99.97	399.73	347.54
6	Finance Costs	64.16	79.26	50.24	239.34	188.35
7	Profit After finance Costs and Exceptional Items	40.38	24.64	49.73	160.39	159.2
8	Exceptional Items					
9	Profit (Loss) From Ordinary Activities Before tax	40.38	24.64	49.73	160.39	159.2
10	Tax	13.46	8.15	14.71	45.51	58.78
11	Profit (Loss) From Ordinary Activities After tax	26.93	16.49	35.02	114.88	100.41
12	Extraordinary Items					
13	Net Profit	26.93	16.49	35.02	114.88	100.41
14	Equity Capital					
		698.28	698.28	698.28	698.28	698.28
15	Earnings per Share (EPS)					
	a. Basic EPS Before Extraordinary Items	0.35	0.21	0.5	1.47	1.29
	b. Diluted EPS Before Extraordinary Items	0.35	0.21	0.5	1.47	1.29
	c. Basic EPS After Extraordinary Items	0.35	0.21	0.5	1.47	1.29
	d. Diluted EPS After Extraordinary Items	0.35	0.21	0.5	1.47	1.29
16	Public Shareholding	2800000	2800000	2800000	2800000	2800000
	Number Of Share	35.9	35.9	35.9	35.9	35.9
	Pledged/ Encumbered					
	Number of Shares	279000	279000	279000	279000	279000
	Percentage of Share (As a % of total Shareholding of promoters and prompter group	5.58	5.58	5.58	5.58	5.58
	Non/ Encumbered					
	Number of Shares	4721000	4721000	4721000	4721000	4721000
	Percentage of Share (As a % of total Shareholding of promoters and prompter group	58.52	58.52	58.52	58.52	58.52

Notes

- 1 The results were approved by the Board of Director at their meeting held on 14.08.2012 and reviewed by the statutory auditors.
- 2 The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.
- 3 The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Place Mubarikpur (PB)

Dated 14.08.2012

B INVESTOR COMPLAINTS		Quarter Ended (30.09.2012)	
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	Nil	
	Disposed of during the quarter	Nil	
	Remaining unresolved at the end of the quarter	Nil	
Statement of Assets and Liabilities		As at	As at
	Particulars	30.09.2012	30.09.2011
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	698.28	698.28
	(b) Reserves and surplus	89.91	0.00
	Sub-total - Shareholders' funds	788.19	698.28
	2 Share application money pending allotment	81.72	81.72
	3 Non-current liabilities		
	(a) Long-term borrowings	1652.26	1964.25
	(b) Deferred tax liabilities (net)	0.00	0.00
	Sub-total - Non-current liabilities	1652.26	1964.25
	4 Current liabilities		
	(a) Short-term borrowings	789.72	40.26
	(b) Trade payables	962.93	775.53
	(c) Other current liabilities	280.99	100.56
	(d) Short-term provisions	16.31	31.6
	Sub-total - Current liabilities	2049.95	947.95
	TOTAL - EQUITY AND LIABILITIES	4490.40	3610.48
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	2008.1	1489.57
	(b) Deferred tax assets (net)	17.44	53.64
	(c) Long-term loans and advances	0	18.09
	(d) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	2025.54	1561.3
	2 Current assets		
	(a) Inventories	1004.8	609.64
	(b) Trade receivables	1186.52	1164.56
	(c) Cash and cash equivalents	20.5	48.04
	(d) Short-term loans and advances	253.03	190.00
	(e) Other current assets	0	0
	Sub-total - Current assets	2464.85	2012.24
	TOTAL - ASSETS	4490.39	3573.54

Notes

- 1** The results were approved by the Board of Director at their meeting held on 12.11.2012 and reviewed by the statutory auditors.
- 2** The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.
- 3** The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.

Place Mubarikpur (PB)

Dated 12.11.2012

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD
ENDED Dec 31, 2012.

(Rs. in lakhs)

SR. N PARTICULARS	PERIOD ENDED	PERIOD ENDED	PERIOD ENDED	YEAR TO DATE	YEAR TO DATE	YEAR ENDED
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net sales/ Income from Operations						
a. Gross Sales	2217.4	1987.4	1974.73	6140.08	5636.36	7619.29
Less. Excise Duty	128.94	119.36	96.43	361.34	275.52	386.64
Net Sales	2088.46	1868.04	1878.3	5778.73	5360.84	7232.65
b. Other Operating Income						
Total Income From Operations (Net)	2088.46	1868.04	1878.3	5778.73	5360.84	7232.65
2 Expenditure						
a. Consumption of Raw Material	1300.74	1257.05	1072.82	3758.49	4430.77	4660.75
b. Purchase of stock in Trade						
c. Changes in Inventories of Finished Goods, Work In Progress	2.7	44.82	16.8	81.81	24.94	45.84
d. Employee Benefits Exps	109.92	85.28	114.9	288.14	257.48	357.6
e. Depreciation And Amortisation Exps	86.93	23.27	34.08	163.31	104.9	150.59
f. Other Exps	466.66	470.87	535.41	1356.35	312.87	1732.89
Total Exps	1966.96	1791.65	1774.01	5484.49	5081.08	6856.02
3 Profit before Interest, Depreciation & Tax	121.51	76.39	104.29	294.24	279.76	376.63
4 Other Income	4.68	11.08	5.97	23.96	16.08	26.93
5 Profit Before finance Costs and Exceptional Items	126.19	87.47	110.26	318.2	295.84	403.56
6 Finance Costs	61.12	43.87	55.09	169.15	160.08	239.28
7 Profit After finance Costs and Exceptional Items	65.07	43.6	55.17	149.05	135.75	164.28
8 Exceptional Items						
9 Profit (Loss) From Ordinary Activities Before tax	65.07	43.6	55.17	149.05	135.75	164.28
10 Tax	31.56	3.35		48.36	37.36	39.88
11 Profit (Loss) From Ordinary Activities After tax	33.51	40.25	55.17	100.69	98.39	124.4
12 Extraordinary Items						
13 Net Profit	33.51	40.25	55.17	100.69	98.39	124.4
14 Equity Capital	698.28	698.28	698.28	698.28	698.28	
15 Earnings per Share (EPS)						
a. Basic EPS Before Extraordinary Items	0.43	0.52	0.71	1.29	1.25	1.59
b. Diluted EPS Before Extraordinary Items						
16 Public Shareholding	2800000	2800000	2800000	2800000	2800000	2800000
Number Of Share	35.9	35.9	35.9	35.9	35.9	35.9
Pledged/ Encumbered						
Number of Shares	279000	279000	279000	279000	279000	279000
Percentage of Share (As a % of total Shareholding of promoters and promoter group	5.58	5.58	5.58	5.58	5.58	5.58
Non/ Encumbered						
Number of Shares	4721000	4721000	4721000	4721000	4721000	4721000
Percentage of Share (As a % of total Shareholding of promoters and promoter group	58.52	58.52	58.52	58.52	58.52	58.52

Notes

*The results were approved by the Board of Director
1 at their meeting held on 14.02.2013 and
reviewed by the statutory auditors.*

*The company has not provided interest on the
2 institutional liabilities as the company is a
sick company under registration with BIFR.*

*The company operates in single segment i.e
3 manufacture of duplex board. As such reporting
on single segment basis.*

Place Mubarikpur (PB)

Dated 14.02.2013

VISHAL PAPERTECH (INDIA) LTD.
VPO-Mubarikpur, Distt. Patiala. (Punjab)
**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD
ENDED March 31, 2013.**
(Rs. in lakhs)

SR. N	PARTICULARS	PERIOD ENDED	PERIOD ENDED	PERIOD ENDED	YEAR ENDED	YEAR ENDED
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
1	Net sales/ Income from Operations					
	a. Gross Sales	2615.94	2217.4	1979.75	8756.02	7619.29
	Less. Excise Duty	141.72	128.94	107.93	503.06	386.64
	Net Sales	2474.22	2088.46	1871.82	8252.96	7232.65
	b. Other Operating Income					
	Total Income From Operations (Net)	2474.22	2088.46	1871.82	8252.96	7232.65
2	Expenditure					
	a. Consumption of Raw Material	1563.89	1300.74	1225.88	5322.38	4660.75
	b. Purchase of stock in Trade					
	c. Changes in Inventories of Finished Goods, Work In Progress	60.38	2.7	17.72	21.43	45.84
	d. Employee Benefits Exps	105.58	109.92	94.98	393.72	357.6
	e. Depreciation And Amortisation Exps	37.78	86.93	39.73	201.09	150.59
	f. Other Exps	603.78	466.66	435.57	1960.13	1732.89
	Total Exps	2371.4	1966.96	1778.44	7855.88	6856.02
3	Profit before Interest, Depreciation & Tax	102.82	121.51	93.38	397.08	376.63
4	Other Income	12.15	4.68	10.51	36.11	26.93
5	Profit Before finance Costs and Exceptional Items	114.97	126.19	103.89	433.19	403.56
6	Finance Costs	66.51	61.12	79.26	235.66	239.28
7	Profit After finance Costs and Exceptional Items	48.46	65.07	24.63	197.53	164.28
8	Exceptional Items					
9	Profit (Loss) From Ordinary Activities Before tax	48.46	65.07	24.63	197.53	164.28
10	Tax	26.44	31.56	8.15	74.8	39.88
11	Profit (Loss) From Ordinary Activities After tax	22.02	33.51	16.48	122.73	124.4
12	Extraordinary Items					
13	Net Profit	22.02	33.51	16.48	122.73	124.4
14	Equity Capital	780	780	780	780	780
15	Earnings per Share (EPS)					
	a. Basic EPS Before Extraordinary Items				1.57	1.59
	b. Diluted EPS Before Extraordinary Items				1.57	1.59
	c. Basic EPS After Extraordinary Items				1.57	1.59
	d. Diluted EPS After Extraordinary Items				1.57	1.59
16	Public Shareholding	2800000	2800000	2800000	2800000	2800000
	Number Of Share	35.9	35.9	35.9	35.9	35.9
	Pledged/ Encumbered					
	Number of Shares	279000	279000	279000	279000	279000
	Percentage of Share (As a % of total Shareholding of promoters and promoter group	5.58	5.58	5.58	5.58	5.58
	Non/ Encumbered					
	Number of Shares	4721000	4721000	4721000	4721000	4721000
	Percentage of Share (As a % of total Shareholding of promoters and promoter group	58.52	58.52	58.52	58.52	58.52
B	INVESTOR COMPLAINTS	Quarter Ended (31.03.2013)				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed of during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				

Statement of Assets and Liabilities		As at	As at
Particulars		31.03.2013	31.03.2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	698.28	698.28
	(b) Reserves and surplus	145.46	25.24
	Sub-total - Shareholders' funds	843.74	723.52
2	Share application money pending allotment	81.72	81.72
3	Non-current liabilities		
	(a) Long-term borrowings	1465.19	1483.08
	(b) Deferred tax liabilities (net)	40.55	0.00
	Sub-total - Non-current liabilities	1505.74	1483.08
4	Current liabilities		
	(a) Short-term borrowings	1221.45	767.19
	(b) Trade payables	1065.55	692.73
	(c) Other current liabilities	311.16	188.04
	(d) Short-term provisions	41.37	36.04
	Sub-total - Current liabilities	2639.53	1684.00
	TOTAL - EQUITY AND LIABILITIES	4989.01	3890.60
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2186.57	1751.58
	(b) Deferred tax assets (net)	0.00	34.24
	(c) Long-term loans and advances	151.58	113.21
	(d) Other non-current assets	0.00	0
	Sub-total - Non-current assets	2338.15	1899.03
2	Current assets		
	(a) Inventories	918.64	813.29
	(b) Trade receivables	1625.43	1022.24
	(c) Cash and cash equivalents	52.13	77.19
	(d) Short-term loans and advances	75.68	94.77
	(e) Other current assets	0	0
	Sub-total - Current assets	2671.88	2007.49
	TOTAL - ASSETS	5010.03	3906.52

Notes

- 1 *The results were approved by the Board of Director at their meeting held on 14.05.2013 and reviewed by the statutory auditors.*
- 2 *The company has not provided interest on the institutional liabilities as the company is a sick company under registration with BIFR.*
- 3 *The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.*

Place Mubarikpur (PB)

Dated 14.05.2013

VISHAL PAPERTECH (INDIA) LTD.											
VPO Mubarakpur, Distt. Mohali (Pb)											
Unaudited Financial Results for the Quarter ended 30.06.2013 (Rs in Lacs)											
No	PARTICULARS	Quarter ended	Quarter ended	Quarter ended		Year Ended				Year Ended	Year Ended
		30.06.2013	31.03.2013	30.06.2012		31.12.2012	31.03.2013	31.03.2012	Unaudited	Audited	Audited
1.	Income from Operations										
	(a) Gross Sales	2,649.25	2,217.40	1,935.27		6,140.08			8,756.02	6,140.08	7,619.29
	Less : Excise Duty	151.76	128.94	113.05		361.34			503.06	361.34	386.64
	Net Sales	2,497.49	2,088.46	1,822.22	-	5,778.73	-	-	8,252.96	5,778.73	7,232.65
	(b) Other Operating Income	-	-	-					-	-	-
	Total Income from Operations (net)	2,497.49	2,088.46	1,822.22		5,778.73			8,252.96	5,778.73	7,232.65
2.	Expenses										
	(a) Cost of Materials Consumed	1,693.70	1,300.74	1,200.70		3,758.49			5,322.38	3,758.49	4,660.75
	(b) Purchase of Stock in Trade	-	-	-		-			-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(57.28)	2.70	(39.69)		(81.81)			(21.43)	(81.81)	(45.84)
	(d) Employee benefits expense	106.21	109.92	92.94		288.14			393.72	288.14	357.63
	(e) Depreciation and amortisation expense	62.57	86.93	53.11		150.55			201.09	150.55	150.59
	(f) Other Expenses	582.29	466.66	418.82		1,356.35			1,960.13		
	Total Expenses	2,387.48	1,966.95	1,725.88		5,471.73			7,855.88	1,356.35	1,732.89
3.	Profit from Operations before Other Income,finance costs and exceptional Items (1-2)	110.01	121.51	96.35		307.00			397.08	5,471.73	6,856.02
4.	Other Income	9.73	4.68	8.20		23.96			36.11	307.00	376.63
5.	Profit before finance costs and exceptional Items (3+4)	119.74	126.19	104.55		330.96			433.19	23.96	26.93
6.	Finance costs	66.45	61.12	64.16		169.15			235.66	330.96	403.56
7.	Profit after finance costs but before exceptional Items (5-6)	53.29	65.07	40.38		161.81			197.53	169.15	239.28
8.	Exceptional Items	-	-	-		-			-	161.81	164.28
9.	Profit from ordinary activities before tax (7+8)	53.29	65.07	40.38		161.81			197.53	-	-
10.	Tax Expense	17.29	31.56	13.46		52.50			74.80	161.81	164.28
11.	Net Profit from ordinary activities after tax (9-10)	36.00	33.51	26.93		109.31			122.73	52.50	39.88
12.	Extraordinary Item (net of tax expense)	-	-	-		-			-	109.31	124.40
13.	Net Profit for the period (11-12)	36.00	33.51	26.93	0.00	109.31	0.01	=	122.73	-	-
14.	Paid-up equity share capital (Face Value of Rs. 10/- each)	780.00	780.00	698.28	-	-	-	-	780.00	109.31	124.40
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year										780.00
16(i)	Earnings Per Share (before extraordinary items) (of Rs. 1/- each) (not annualised)										
	a) Basic								1.57		
	b) Diluted								1.57		1.59
16(ii)	Earnings Per Share (after extraordinary items) (of Rs. 1/- each) (not annualised)										
	a) Basic								1.57		1.59
	b) Diluted								1.57	-	1.59
14.	Paid-up equity share capital (Face Value of Rs. 1/- each)										1.59
A	PARTICULARS OF SHAREHOLDING		115.62								
A	1 Public shareholding										
	- Number of shares										
	- Percentage of shareholding										
	1 Public shareholding										
	- Number of shares	2800000	2800000	2800000	3E+006	2800000	3E+006	3E+006	2800000	2800000	2800000
	- Percentage of shareholding	35.90	35.90	35.90	35.90	35.90	35.90	35.90	35.90	2800000	2800000
	2 Promoters and promoter group Shareholding									35.90	35.90
	a) Pledged/Encumbered										
	- Number of shares	279000	279000	279000	5E+006	5000000	5E+006	5E+006	279000	5000000	5000000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	5.58	5.58	5.58	64.10	64.10	64.10	64.10	5.58	64.10	64.10
	- Percentage of Shares (as a % of the total share capital of the Company)										
	b) Non-encumbered										
	- Number of shares	4721000	4721000	4721000					4721000		
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)										
	- Percentage of Shares (as a % of the total share capital of the Company)	58.52	58.52	58.52					58.52		

Notes

1 The results were approved by Board of directors in their meeting held on 30th May 2013 and reviewed by Statutory Auditors

2 The company operates in single segment i.e manufacture of duplex board. As such reporting on single segment basis.