

JKP/SH/2018

31st July 2018

Electronic Filing

Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

National Stock Exchange of India Ltd.
“Exchange Plaza” Bandra-Kurla
Complex, Bandra (E)
Mumbai – 400 051

Scrip Code No. 532162

Symbol : JKPAPER
Series : EQ

Dear Sir,

Re: Board Meeting held on 31st July 2018

We have to inform you pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), that the Board of Directors of the Company at their meeting held today, i.e., on 31st July 2018, which commenced at 2.00 P.M. and concluded at 4.20 P.M. inter alia, have considered and approved the Unaudited Financial Results of the Company for the first quarter ended 30th June 2018. Copy of the said results alongwith Limited Review Report thereon by M/s. Lodha & Co., Chartered Accountants, Auditors of the Company, is submitted herewith in compliance of Regulation 33 of SEBI Listing Regulations. The results are also being published in the newspapers, in the prescribed format.

Submitted for your kind reference and records.

Thanking you

Yours faithfully
For JK Paper Limited



(Suresh Chander Gupta)
Vice President & Company Secretary

Encl: a/a

**JK PAPER LTD.**

Nehru House , 4 Bahadur Shah Zafar Marg, New Delhi-110002.
Ph : 91-11-33001132,33001112, Fax : 91-11-23712680
UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE,2018



Rs.in Crores

Sl. No	Particulars	Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Year Ended
		30.06.18	30.06.17	31.03.18	31.03.18
		(Unaudited)		(Audited)	
	REVENUE FROM OPERATIONS (GROSS)	852.61	720.14	799.27	3,069.68
1	(a) REVENUE FROM OPERATION (NET)	795.01	664.54	752.15	2,877.49
	(b) OTHER INCOME	6.78	6.48	6.97	25.77
	TOTAL INCOME (a + b)	801.79	671.02	759.12	2,903.26
2	EXPENSES:				
	(a) COST OF MATERIALS CONSUMED	327.44	316.92	300.14	1,254.37
	(b) PURCHASES OF STOCK-IN TRADE	60.13	59.13	73.62	284.48
	(c) (INCREASE)/ DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	31.50	(63.35)	32.97	(10.36)
	(d) EMPLOYEE BENEFITS EXPENSE	64.29	53.79	58.28	231.71
	(e) DEPRECIATION AND AMORTISATION EXPENSE	30.79	29.64	30.30	120.89
	(f) FINANCE COSTS	28.21	39.70	33.01	143.02
	(g) EXCISE DUTY	-	33.22	-	33.22
	(h) OTHER EXPENSES :				
	(i) POWER, FUEL AND WATER	55.63	57.82	62.63	245.59
	(ii) OTHERS	56.63	53.96	56.93	225.15
	TOTAL EXPENSES (2)	654.62	580.83	647.88	2,528.07
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	206.17	159.53	174.55	639.10
3	PROFIT BEFORE TAX (1-2)	147.17	90.19	111.24	375.19
4	TAX EXPENSE				
	- CURRENT TAX (MAT)	31.10	18.40	15.07	73.03
	- MAT CREDIT ENTITLEMENT	(31.10)	(18.40)	(15.06)	(69.41)
	- PROVISION / (CREDIT) FOR DEFERRED TAX	52.03	30.08	37.63	111.43
5	NET PROFIT FOR THE PERIOD (3-4)	95.14	60.11	73.60	260.14
6	OTHER COMPREHENSIVE INCOME				
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	(0.58)	(0.80)	0.60	(1.86)
	(ii) TAX ON (i) ABOVE	0.18	0.25	(0.18)	0.58
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	(2.95)	0.41	0.42	0.01
	(iv) TAX ON (iii) ABOVE	-	-	-	-
7	TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD (5+6) (After Tax)	91.79	59.97	74.44	258.87
8	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	178.24	168.87	175.50	175.50
9	OTHER EQUITY				1,470.09
10	EARNINGS PER SHARE (IN RS.10/-SHARE) (EPS FOR THE QUARTERS ARE NOT ANNUALISED)				
	(A) BASIC	5.37	3.70	4.19	15.29
	(B) DILUTED	5.32	3.40	4.14	14.65

NOTES:-

1. Higher sales volume, improved operating parameters, enriched product mix, and reduced finance cost have contributed to improved performance during the quarter. 2. Revenue for the quarter ended 30th June, 2018 is not comparable as it is reported net of Goods and Service tax (GST). Revenue from Operations net of GST / Excise Duty for the current quarter is Rs.791.30 Cr as against Rs.629.24 Cr of corresponding quarter. 3. The figures for the previous periods have been regrouped / rearranged, wherever necessary. The figures for the quarter ended 31st March,2018 are the balancing figures between audited figures in respect of financial year ended 31st March ,2018 and the published year-to-date figures for the nine months 31st December,2017 which are subjected to Limited Review. The Company does not have any Exceptional Item to report for the current quarter. 4. The Hon'ble Hyderabad Bench of National Company Law Tribunal, has on 19th July 2018, approved the Resolution Plan submitted by JK Paper Ltd (Resolution Applicant) for acquisition of The Sirpur Paper Mills Ltd under the Insolvency and Bankruptcy Code 2016. Effective steps are being taken for implementation of the same. 5. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st July, 2018. Limited Review of these results has been carried out by the Auditors.

For JK Paper Ltd

Harsh Pati Singhania
Harsh Pati Singhania
(Vice Chairman & Managing Director)

Place : New Delhi
Dated : 31 July, 2018

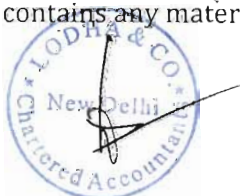


Independent Auditor's Review Report

TO

The Board of Directors of**JK Paper Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of JK Paper Limited ('the Company') for the quarter and three months period ended 30th June, 2018 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" the Regulations") , read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016(" the Circular).The preparation of the Statement in accordance with the recognition and measurement principles laid down in Ind AS-34, Interim Financial Reporting prescribed u/s 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended , read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE 2410) "Review of Interim financial information performed by the Independent Auditor of the Entity" , issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to enquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above , nothing has come to our attention that causes us to believe that the accompanying Statement , prepared in accordance with the applicable Accounting Standards i.e. India Accounting Standards ('Ind AS') prescribed u/s 133 of the Companies Act , 2013 read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.




4. Attention is drawn to the fact that the comparative financial information of the Company for the corresponding quarter and three months period 30th June,2017 included in this statement were reviewed by the predecessor auditor who expressed unmodified opinion /conclusion on comparative financial information/results.

Our report is not modified in respect of this matter.

For LODHA & CO.

Chartered Accountants

Firm's Registration No-301051E


(N.K. LODHA)



Partner

M. No. 85155

Place: New Delhi

Date: 31-7-2018