

JK PAPER LTD.
 Regd. Office : PO Central Pulp Mills - 394 660
 Fort Songadh, Dist. Tapi (Gujarat)
UNAUDITED FINANCIAL RESULTS
FOR THE THIRD QUARTER ENDED 31st DECEMBER 2008



(Rs. in Crore)

Sl. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended (9 Months) 31.03.2008 (Audited)
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	
1.	Gross Sales / Income from Operations	313.07	255.11	959.14	709.85	749.31
2.	(a) Net Sales / Income from Operations (Net of Discounts & Excise Duty)	267.61	206.41	813.68	572.43	606.72
	(b) Other Operating Income	0.06	2.55	0.22	5.82	7.85
3.	Total Expenditure:					
	(a) (Increase) / Decrease in stock-in-trade and work in progress	(20.41)	(1.51)	(20.75)	(5.45)	(4.09)
	(b) Consumption of Raw Materials	75.38	52.67	210.18	136.99	150.54
	(c) Purchase of traded goods	36.62	19.61	102.77	49.85	56.68
	(d) Employees Cost	27.00	24.20	77.62	69.41	71.00
	(e) Consumption of Stores, Spares and Chemicals	62.18	45.27	179.39	131.75	135.77
	(f) Power, Fuel and Water	36.48	21.62	94.77	53.82	63.19
	(g) Depreciation	17.38	15.75	51.61	41.59	45.86
	(h) Other Expenditure	8.99	8.16	29.83	24.37	25.43
	Total (3)	243.62	185.77	725.42	502.33	544.38
4.	Profit from Operations before Other Income, Interest & Exceptional Items	24.05	23.19	88.48	75.92	70.19
5.	Other Income	-	0.01	0.02	0.01	0.02
6.	Profit before Interest & Exceptional Items	24.05	23.20	88.50	75.93	70.21
7.	Interest & Financial charges:					
	(a) Interest Charges	16.29	12.03	44.09	28.21	32.40
	(b) Forex :					
	- Forward Premium/Realised Foreign Exchange Loss (Gain)	(0.33)	0.73	(1.07)	0.75	3.02
	- Unrealised Foreign Exchange Loss (Gain)	2.30	0.20	10.68	0.54	(0.13)
8.	Profit after Interest but before Exceptional Items	5.79	10.24	34.80	46.43	34.92
9.	Exceptional items	-	-	-	-	-
10.	Profit from Ordinary Activities before Tax	5.79	10.24	34.80	46.43	34.92
11.	Tax Expense:					
	- Current Tax (including FBT)	0.87	1.15	4.61	5.04	7.12
	- MAT Credit	(0.62)	(0.90)	(3.86)	(4.29)	(6.13)
	- Deferred Tax	1.97	2.06	11.12	14.37	(0.78)
12.	Net Profit from Ordinary Activities after Tax	3.57	7.93	22.93	31.31	34.71
13.	Extraordinary items (net of tax expense)	-	-	-	-	-
14.	Net Profit	3.57	7.93	22.93	31.31	34.71
15.	Paid-up Equity Share Capital (Face value Rs.10/-)	78.15	78.15	78.15	78.15	78.15
16.	Reserves excluding Revaluation Reserve					307.12
17.	Earnings Per Share (before/after extraordinary items, not annualised)					
	- Basic (Rs.)	0.46	1.01	2.93	3.92	4.43
	- Diluted (Rs.)	0.45	0.98	2.86	3.81	4.31
	- Cash (Rs.)	2.85	3.18	10.46	10.53	9.42
18.	Public Shareholding					
	Number of Equity Shares	47,250,400	39,550,400	47,250,400	39,550,400	47,250,400
	% of Shareholding	60.46	50.61	60.46	50.61	60.46

NOTES:-

1. During the quarter, overall capacity utilisation was 104% and for the new Packaging Board Plant it was 101%. 2 Commercial production of Company's 60,000 TPA Packaging Board Plant commenced during the last year w.e.f. 21st Oct. 2007. Accordingly, interest & depreciation charges in the current periods are higher compared to corresponding periods of last year. 3 Profit has been impacted, due to (a) high cost of imported pulp, (b) higher price and quantity of coal purchased from open market. These are likely to come down in the forthcoming quarters, (c) provisioning for unrealized foreign exchange loss of Rs. 2.30 crore for the quarter and Rs.10.68 crore for the 9 months ended 31.12.2008 in accordance with the provisions of AS 11.

4 The Company had redeemed 40,000 10% Cumulative Redeemable Preference Shares (Series C) of Rs. 100 each alongwith accrued dividend of Rs. 4.00 lac and premium payable on redemption on 30th June 2008. 5 Company has only one business segment i.e. Paper and Board. 6 No investor complaint was received during the quarter ended 31st Dec.2008. No complaint was pending at the beginning and end of the quarter. 7 The figures for the previous period have been regrouped/rearranged, wherever necessary. 8 These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20.01.2009. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited



Place : New Delhi
 Dated : 20th January, 2009

Harsh Pati Singhania
 Managing Director