

**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 2009



(Rs.in Crores)

Sl. No.	Particulars	Quarter ended		Nine Months ended		Year ended 31.03.2009 (Audited)
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	
		(Unaudited)				
1	<b>Gross Sales</b>	311.39	313.07	951.57	959.14	1,268.34
	(a) Net Sales ( Net of Discounts & Excise Duty)	265.33	267.61	811.32	813.68	1,077.18
	(b) Other Operating Income	0.13	0.06	0.46	0.22	4.90
	<b>Total (1=a + b)</b>	<b>265.46</b>	<b>267.67</b>	<b>811.78</b>	<b>813.90</b>	<b>1,082.08</b>
2.	<b>Expenditure:</b>					
	(a) (Increase) / Decrease in stock-in-trade and Work in Progress	(16.74)	(20.41)	(13.38)	(20.75)	(6.97)
	(b) Consumption of Raw Materials	73.87	75.38	213.78	210.18	281.43
	(c) Purchase of Traded Goods	18.07	36.62	37.04	102.77	114.87
	(d) Power, Fuel and Water	30.87	36.48	90.64	94.77	122.94
	(e) Consumption of Stores, Spares and Chemicals	58.16	62.18	174.74	179.39	233.45
	(f) Employees Cost	30.17	27.00	89.00	77.62	99.79
	(g) Depreciation	17.94	17.38	53.05	51.61	69.69
	(h) Other Expenditure	10.41	8.99	35.13	29.83	54.35
	<b>Total (2)</b>	<b>222.75</b>	<b>243.62</b>	<b>680.00</b>	<b>725.42</b>	<b>969.55</b>
3.	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>42.71</b>	<b>24.05</b>	<b>131.78</b>	<b>88.48</b>	<b>112.53</b>
4.	Other Income	0.10	-	0.31	0.02	0.02
5.	<b>Profit before Interest &amp; Exceptional Items ( 3+ 4)</b>	<b>42.81</b>	<b>24.05</b>	<b>132.09</b>	<b>88.50</b>	<b>112.55</b>
6	Interest & Financial charges:	11.04	16.29	34.16	44.09	57.73
	(a) Interest Charges					
	(b) Forex :					
	- Forward Premium/Realised Foreign Exchange Loss (Gain)	0.84	(0.33)	0.91	(1.07)	0.29
	- Unrealised Foreign Exchange Loss (Gain)	0.16	2.30	0.23	10.68	0.45
7.	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>30.77</b>	<b>5.79</b>	<b>96.79</b>	<b>34.80</b>	<b>54.08</b>
8.	Exceptional items	-	-	-	-	-
9.	<b>Profit from Ordinary Activities before Tax (7+8)</b>	<b>30.77</b>	<b>5.79</b>	<b>96.79</b>	<b>34.80</b>	<b>54.08</b>
10.	Tax Expense:					
	- Provision for Current Tax	5.18	0.62	17.57	3.86	5.99
	- MAT Credit Entitlement	(5.18)	(0.62)	(17.51)	(3.86)	(6.79)
	- Provision for Deferred Tax	10.42	1.97	32.80	11.12	15.66
	- Provision for Fringe Benefit Tax	-	0.25	-	0.75	1.21
11.	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>20.35</b>	<b>3.57</b>	<b>63.93</b>	<b>22.93</b>	<b>38.01</b>
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	<b>Net Profit for the period (11-12)</b>	<b>20.35</b>	<b>3.57</b>	<b>63.93</b>	<b>22.93</b>	<b>38.01</b>
14.	Paid-up Equity Share Capital (Face value Rs.10/-)	78.15	78.15	78.15	78.15	78.15
15.	Reserves excluding Revaluation Reserve					324.67
16.	<b>Earnings Per Share ( Rs.) (before/after extraordinary items,not annualised)</b>					
	- Basic	2.60	0.46	8.18	2.93	4.86
	- Diluted	2.53	0.45	7.96	2.86	4.74
	- Cash	<b>5.57</b>	<b>2.85</b>	<b>16.92</b>	<b>10.46</b>	<b>14.91</b>
17.	<b>Public Shareholding :</b>					
	- No.of Shares	47,250,400	47,250,400	47,250,400	47,250,400	47,250,400
	- Percentage of Shareholding	60.46	60.46	60.46	60.46	60.46
18.	<b>Promoters and Promoter Group Shareholding</b>					
	a)Pledged /Encumbered					
	-Number of Shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of Shares	NIL	NIL	NIL	NIL	NIL
	b)Non-encumbered					
	- No.of Shares	30,899,539	30,899,539	30,899,539	30,899,539	30,899,539
	- Percentage of Shares ( as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares( as a % of total share capital of the Company)	39.54	39.54	39.54	39.54	39.54

**NOTES:-**

1. Overall capacity utilisation was 111 % during the quarter and the Packaging Board Plant achieved 117 % utilisation. 2. Treatment of forex charges are not comparable with corresponding period due to change in AS 11 as per MCA Notification No.G.S.R. 225 (E) dated 31st March, 2009. 3. The Company has redeemed 21,000 (Nos), 10% Cumulative Redeemable Preference Shares (Series D) of Rs.100 each alongwith accrued dividend of Rs. 0.03 Crore and premium payable on redemption on 30th June, 2009. 4. The Stock Exchanges have approved the Company's proposed Scheme of Arrangement, for transfer and vesting of the Staff Housing Undertakings to wholly owned Subsidiaries of the Company. The Company will be filing the Scheme before the High Courts for their approval. 5. Information on the investors complaints for the quarter ended 31.12.2009 (Nos.) : Opening Balance NIL, New 6, Disposal 6, Pending NIL. 6. The Company has only one business segment namely, 'Paper and Board'. 7. The figures for the previous period have been regrouped /rearranged wherever necessary. 8. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd January, 2010. The Auditors of the Company have carried out a "Limited Review" of the same.

For JK Paper Limited



Place : New Delhi  
 Dated : 22nd January, 2010

Harsh Pati Singhania  
 Managing Director