



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, 2011**



Rs.in Crore

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1	GROSS SALES	383.46	374.01	367.46	1,137.77	1,069.65	1,432.97
	(A) NET SALES (NET OF DISCOUNTS & EXCISE DUTY)	326.79	321.30	313.77	971.48	917.17	1,230.72
	(B) OTHER OPERATING INCOME	0.57	0.51	0.09	1.67	1.97	2.57
	TOTAL (A + B)	327.36	321.81	313.86	973.15	919.14	1,233.29
2.	EXPENDITURE:						
	(A) (INCREASE) / DECREASE IN STOCK-IN-TRADE AND WORK IN PROGRESS	(1.44)	(16.21)	(0.23)	(34.52)	8.46	10.47
	(B) CONSUMPTION OF RAW MATERIALS	112.58	113.87	89.80	325.04	249.59	334.27
	(C) PURCHASE OF TRADED GOODS	16.12	16.79	11.10	54.59	19.41	33.35
	(D) POWER, FUEL AND WATER	51.50	53.53	35.67	144.45	103.11	136.08
	(E) CONSUMPTION OF STORES, SPARES AND CHEMICALS	74.71	77.23	70.59	230.02	200.73	272.99
	(F) EMPLOYEES COST	30.77	32.17	30.79	92.42	96.72	130.01
	(G) DEPRECIATION	18.51	18.20	18.19	54.71	53.81	71.62
	(H) OTHER EXPENDITURE	12.82	11.37	10.75	36.95	38.32	52.89
	TOTAL (2)	315.57	306.95	266.66	903.66	770.15	1,041.68
3.	PROFIT FROM OPERATION BEFORE OTHER INCOME, INTEREST & EXCEPTIONAL ITEMS (1-2)	11.79	14.86	47.20	69.49	148.99	191.61
4.	OTHER INCOME	2.39	0.83	0.54	3.72	1.77	2.54
5.	PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS (3+ 4)	14.18	15.69	47.74	73.21	150.76	194.15
6.	INTEREST & FINANCIAL CHARGES (NET)	8.69	11.50	11.72	31.90	34.39	45.70
7.	PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (5-6)	5.49	4.19	36.02	41.31	116.37	148.45
8.	EXCEPTIONAL ITEMS	-	-	-	-	-	-
9.	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	5.49	4.19	36.02	41.31	116.37	148.45
10.	TAX EXPENSE:						
	- PROVISION FOR CURRENT TAX	(0.32)	(2.43)	11.17	9.34	37.38	43.66
	- PROVISION FOR DEFERRED TAX	(1.61)	0.10	(0.26)	(6.23)	(4.31)	(1.63)
11.	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	7.42	6.52	25.11	38.20	83.30	106.42
12.	EXTRAORDINARY ITEMS (NET OF TAX EXPENSES)	-	-	-	-	-	-
13.	NET PROFIT (11+12)	7.42	6.52	25.11	38.20	83.30	106.42
14.	PAID-UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	136.62	136.62	78.15	136.62	78.15	78.15
15.	RESERVES EXCLUDING REVALUATION RESERVE						506.88
16.	EARNINGS PER SHARE (RS.) (BEFORE/AFTER EXTRAORDINARY ITEMS,NOT ANNUALISED)						
	- BASIC	0.54	0.68	3.21	3.68	10.66	13.62
	- DILUTED	0.43	0.49	3.21	2.89	10.66	13.62
	- CASH	1.78	2.59	5.51	8.36	16.99	22.57
17.	PUBLIC SHAREHOLDING :						
	- NO.OF SHARES	66,936,672	67,847,812	47,250,400	66,936,672	47,250,400	47,250,400
	- PERCENTAGE OF SHAREHOLDING	48.99	49.66	60.46	48.99	60.46	60.46
18.	PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
	A)PLEDGED /ENCUMBERED						
	-NUMBER OF SHARES	NIL	NIL	NIL	NIL	NIL	NIL
	-PERCENTAGE OF SHARES	NIL	NIL	NIL	NIL	NIL	NIL
	B)NON-ENCUMBERED						
	- NO.OF SHARES	69,683,953	68,772,813	30,899,539	69,683,953	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	100.00
	- PERCENTAGE OF SHARES (AS A % OF TOTAL SHARE CAPITAL OF THE COMPANY)	51.01	50.34	39.54	51.01	39.54	39.54

NOTES:-

1. Lower receipt of Linkage Coal resulting in purchase of open market coal at much higher price and increase in other raw material cost without commensurate selling price increase have impacted profitability of the Company.2. The Company issued unsecured & unlisted Foreign Currency Convertible Bonds (FCCBs) aggregating to Euro 35 Million (equivalent to Rs. 226.14 Crore), for part funding of Company's ongoing expansion project. Out of this, Rs. 120.00 Crore has been deployed for the project and pending utilization, the balance amount has been invested in Fixed Deposits with Banks.3. The Company raised Rs. 245.58 Crore through a Rights Issue. Out of the proceeds received, the Company has utilized Rs. 58.74 Crore for the Objects stated in the Letter of Offer. Pending full utilization, balance Rs. 186.84 Crore are invested in mutual funds and Fixed Deposits with Banks. 4. The Company's expansion project at Jaykaypur, Rayagada, Odisha, is progressing as per schedule. 5. Investors complaints: for the quarter ended 31.12.2011 (Nos.): Opening Balance - 1, New -NIL, Disposal -1, Pending - NIL.6. The figures for the previous period have been regrouped / rearranged, wherever necessary.7. The Company has only one business segment namely, "Paper and Board".8. These results have been reviewed by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 21st January, 2012. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited