



**JK PAPER LTD.**

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UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 31ST DECEMBER,2014



Rs.in Crore

Sl. No.	Particulars	Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Nine Months Ended		Year Ended
		31.12.14	31.12.13	30.09.14	31.12.14	31.12.13	31.03.2014
		(Unaudited)				(Audited)	
<b>PART-I</b>							
1	INCOME FROM OPERATIONS	645.43	548.77	623.85	1,843.16	1,438.40	2,025.47
	(a) NET SALES / INCOME FROM OPERATIONS ( NET OF EXCISE DUTY)	544.73	466.36	531.42	1,563.49	1,220.44	1,721.37
	(b) OTHER OPERATING INCOME	8.84	0.59	2.28	13.43	4.30	16.50
	<b>TOTAL INCOME FROM OPERATIONS ( NET ) ( a + b )</b>	<b>553.57</b>	<b>466.95</b>	<b>533.70</b>	<b>1,576.92</b>	<b>1,224.74</b>	<b>1,737.87</b>
2	EXPENSES:						
	(a) COST OF MATERIALS CONSUMED	345.13	319.35	333.74	1,010.75	767.07	1,079.45
	(b) PURCHASES OF STOCK-IN TRADE	5.43	23.05	28.56	54.01	63.78	92.98
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(15.35)	(54.94)	(21.22)	(77.65)	(35.13)	(58.36)
	(d) EMPLOYEE BENEFITS EXPENSE	41.68	42.15	41.68	124.71	115.17	158.71
	(e) DEPRECIATION AND AMORTISATION EXPENSE	27.27	38.95	30.63	84.67	85.16	122.10
	(f) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	53.19	52.98	57.41	158.62	151.43	199.64
	(ii) OTHERS	48.27	45.69	45.73	143.38	98.54	141.70
	<b>TOTAL EXPENSES (2)</b>	<b>505.62</b>	<b>467.23</b>	<b>516.53</b>	<b>1,498.49</b>	<b>1,246.02</b>	<b>1,736.22</b>
	<b>PROFIT/(LOSS) FROM OPERATIONS BEFORE DEPRECIATION,OTHER INCOME, FINANCE COSTS &amp; TAXES ( EBITDA) [1-2+2(e)]</b>	<b>75.22</b>	<b>38.67</b>	<b>47.80</b>	<b>163.10</b>	<b>63.88</b>	<b>123.75</b>
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	47.95	(0.28)	17.17	78.43	17.28	1.65
4	OTHER INCOME	1.40	3.40	4.86	10.76	12.83	14.76
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (EBIT) (3+4)	49.35	3.12	22.03	89.19	(8.45)	16.41
6	FINANCE COSTS	48.25	43.29	50.66	148.82	74.51	121.86
7	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	1.10	(40.17)	(28.63)	(59.63)	(82.96)	(105.45)
8	EXCEPTIONAL ITEMS	-	(18.09)	-	-	(17.49)	(17.49)
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	1.10	(58.26)	(28.63)	(59.63)	(100.45)	(122.94)
10	TAX EXPENSE	(10.30)	(18.88)	(8.95)	(28.82)	(37.61)	(45.75)
11	NET PROFIT / (LOSS) FOR THE PERIOD (9-10)	11.40	(39.38)	(19.68)	(30.81)	(62.84)	(77.19)
12	PAID-UP EQUITY SHARE CAPITAL ( FACE VALUE RS.10/-)	136.62	136.62	136.62	136.62	136.62	136.62
13	RESERVE EXCLUDING REVALUATION RESERVE	-	-	-	-	-	658.28
14	EARNINGS PER SHARE ( BEFORE & AFTER EXTRAORDINARY ITEMS) ( IN RS / SHARE) ( NOT ANNUALISED)						
	(A) BASIC	0.84	(2.88)	(1.44)	(2.25)	(4.60)	(5.65)
	(B) DILUTED	0.84	(2.88)	(1.44)	(2.25)	(4.60)	(5.65)
<b>PART-II</b>							
A	PARTICULARS OF SHAREHOLDING						
1	PUBLIC SHAREHOLDING :						
	- NUMBER OF SHARES	6,27,72,057	6,30,74,705	6,30,73,705	6,27,72,057	6,30,74,705	6,30,74,705
	- PERCENTAGE OF SHAREHOLDING	45.95	46.17	46.17	45.95	46.17	46.17
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
	A)PLEDGED/ENCUMBERED						
	-NUMBER OF SHARES	NIL	NIL	NIL	NIL	NIL	NIL
	-PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	NIL	NIL	NIL	NIL	NIL	NIL
	-PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	NIL	NIL	NIL	NIL	NIL	NIL
	B)NON-ENCUMBERED						
	-NUMBER OF SHARES	7,38,48,568	7,35,45,920	7,35,46,920	7,38,48,568	7,35,45,920	7,35,45,920
	- 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)	54.05	53.83	53.83	54.05	53.83	53.83
B	INVESTOR COMPLAINTS - 3 MONTHS ENDED ON 31ST DECEMBER,2014	Numbers					
	PENDING AT THE BEGINNING OF THE QUARTER	NIL					
	RECEIVED DURING THE QUARTER	1					
	DISPOSED OFF DURING THE QUARTER	1					
	REMAINING UNRESOLVED AT THE END OF THE QUARTER	NIL					

**NOTES:-**

1. Higher Production during the Quarter has increased Sales by 18% and doubled the EBITDA over Corresponding Quarter. 2. The Company's proposed Scheme of Arrangement for transfer of Lime Kiln Undertaking of a Subsidiary is pending final approval with the High Court of Gujarat. The necessary accounting impact will be done on approval. 3. The Company has only one business segment namely, "Paper and Board". 4. The figures for the previous periods have been regrouped / rearranged, wherever necessary. The Company does not have any Extraordinary Items to report for the above periods. 5. Income from Operations represents Gross Sales including Discounts and Excise Duty. 6. Depreciation has been provided in accordance with Part C, Schedule II of the Companies Act, 2013 w.e.f.1st April, 2014. Consequently the Depreciation and amortization expenses for the quarter and nine months ended 31st December, 2014 are lower by Rs. 10.78 Crore and Rs.28.87 Crore respectively. The Company has adjusted Rs.4.34 Crore (net of Deferred Tax) from Retained Earnings in respect of Fixed Assets whose useful life has already exhausted as on 1st April, 2014. 7. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th February, 2015. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited

Place : New Delhi  
Dated : 10th February,2015

(Harsh Pati Singhania)  
Vice Chairman & Managing Director