

## Press Release on Performance of 3<sup>rd</sup> Quarter Ended 31<sup>st</sup> Dec'17

### JK Paper PAT Doubles, Sales Growth 17%

**JK Paper Limited**, one of India's largest Paper Companies, declared a **Net Profit (PAT)** of **Rs.69.81 Cr**, for the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> December, 2017, a **growth of 95 %** over corresponding quarter. **Income from Operations** was **Rs.841.19 Cr**, an increase of **17 %**.

The Company has recorded a cumulative **Income from Operation of Rs. 2,272.66 Cr** for the **nine months'** period ended **31<sup>st</sup> December, 2017**. **EBITDA** and **Profit after Tax (PAT)** stood at **Rs.464.55 Cr** and **Rs.186.55 Cr**, respectively for the same period.

Commenting on the results, **Shri Harsh Pati Singhania, Vice Chairman & Managing Director** said, "**higher volume, better product mix, operating efficiencies, lower finance costs from better working capital management and continuous deleveraging have all contributed to the improved performance on quarter to quarter basis.**"

"**As Paper and Board demand continues to grow in India and given the Company's improved financial position, JK Paper is looking at organic and inorganic growth opportunities including in packaging board and those arising from the resolution process of NCLT.**"

**JK Paper Ltd** is the market leader in Branded Copier Paper in India and amongst the top producers of Coated Paper and Packaging Boards in the Country. The Company is consistently following a policy of focusing on value added products like Copier, Bond Paper, Security Paper, Coated Paper, Virgin Fibre Packaging Boards and High end Maplitho Paper. It is a wood and carbon positive Company.

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*JK Paper Limited is India's leading branded Paper Company, and the largest producer of Cut-size Office Papers with Brands like JK Copier, JK Easy Copier, Sparkle, etc. JK Paper's portfolio of products includes other brands such as JK Cote, JK Excel Bond, JK SHB Maplitho, JK TuffCote, JK Ultima and JK PureFil all of which enjoy great popularity with consumers.*

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**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 & NINE MONTHS ENDED 31ST DECEMBER ,2017**

Rs.in Crores

Sl. No.	Particulars	Three Months Ended	Corresp.Three Months Ended	Preceding Three Months Ended	Nine Months Ended		Year Ended
		31.12.17	31.12.16	30.09.17	31.12.17	31.12.16	31.03.17
		(Unaudited)					(Audited)
	REVENUE FROM OPERATIONS (GROSS)	841.19	721.85	710.58	2,272.66	2,201.44	2,989.37
1	(a) REVENUE FROM OPERATION (NET)	790.81	670.89	671.49	2,127.59	2,029.46	2,764.03
	(b) OTHER INCOME	5.95	6.74	6.37	18.80	17.58	26.45
	<b>TOTAL INCOME (a + b)</b>	<b>796.76</b>	<b>677.63</b>	<b>677.86</b>	<b>2,146.39</b>	<b>2,047.04</b>	<b>2,790.48</b>
2	EXPENSES:						
	(a) COST OF MATERIALS CONSUMED	330.68	307.65	306.63	954.23	949.73	1,268.40
	(b) PURCHASES OF STOCK-IN TRADE	43.72	49.80	108.01	210.86	168.06	222.66
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	75.85	0.62	(55.83)	(43.33)	(14.00)	(4.69)
	(d) EMPLOYEE BENEFITS EXPENSE	60.08	52.33	59.56	173.43	153.71	217.97
	(e) DEPRECIATION AND AMORTISATION EXPENSE	30.56	30.22	30.38	90.58	90.24	119.53
	(f) FINANCE COSTS	36.97	46.08	33.34	110.01	144.40	187.64
	(g) EXCISE DUTY	-	32.91	-	33.22	99.73	135.42
	(h) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	64.36	54.46	60.78	182.96	158.83	212.38
	(ii) OTHERS	62.25	51.72	53.51	170.47	143.55	199.46
	<b>TOTAL EXPENSES (2)</b>	<b>704.47</b>	<b>625.79</b>	<b>596.38</b>	<b>1,882.43</b>	<b>1,894.25</b>	<b>2,558.77</b>
	<b>PROFIT BEFORE INTEREST AND DEPRECIATION ( EBITDA)</b>	<b>159.82</b>	<b>128.13</b>	<b>145.20</b>	<b>464.55</b>	<b>387.43</b>	<b>538.88</b>
3	<b>PROFIT BEFORE TAX</b>	<b>92.29</b>	<b>51.84</b>	<b>81.48</b>	<b>263.96</b>	<b>152.79</b>	<b>231.71</b>
4	TAX EXPENSE						
	- CURRENT TAX (MAT)	22.70	12.33	16.86	57.96	34.62	47.42
	- MAT CREDIT ENTITLEMENT	(19.09)	(11.41)	(16.86)	(54.35)	(33.70)	(46.59)
	- PROVISION / (CREDIT) FOR DEFERRED TAX	18.87	15.03	24.85	73.80	45.36	68.05
5	<b>NET PROFIT FOR THE PERIOD (3-4)</b>	<b>69.81</b>	<b>35.89</b>	<b>56.63</b>	<b>186.55</b>	<b>106.51</b>	<b>162.83</b>
6	OTHER COMPREHENSIVE INCOME						
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	(0.85)	(1.00)	(0.81)	(2.46)	(2.69)	(4.58)
	(ii) TAX ON (i) ABOVE	0.26	0.31	0.25	0.76	0.83	1.41
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	1.04	(2.83)	(1.86)	(0.41)	0.20	2.37
	(iv) TAX ON (iii) ABOVE	-	-	-	-	-	-
7	<b>TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD ( 5+6) ( After Tax)</b>	<b>70.26</b>	<b>32.37</b>	<b>54.21</b>	<b>184.44</b>	<b>104.85</b>	<b>162.03</b>
8	<b>PAID-UP EQUITY SHARE CAPITAL ( FACE VALUE RS.10/-)</b>	<b>175.50</b>	<b>155.96</b>	<b>168.87</b>	<b>175.50</b>	<b>155.96</b>	<b>155.96</b>
9	<b>RESERVE EXCLUDING REVALUATION RESERVE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,165.56</b>
10	<b>EARNINGS PER SHARE ( BEFORE &amp; AFTER EXTRAORDINARY ITEMS) ( IN RS / SHARE) ( NOT ANNUALISED)</b>						
	(A) BASIC	4.02	2.38	3.35	11.08	7.14	10.79
	(B) DILUTED	3.91	2.06	3.19	10.50	6.23	9.45

**NOTES:-**

1. In compliance to Ind AS-18 and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the reported revenue for the quarter and nine months' period ended 31st December, 2016 were inclusive of Excise Duty. Goods and Service Tax (GST) has become applicable w.e.f.1st July, 2017, the revenue for the quarter ended 31st December, 2017 is reported net of GST, hence not comparable with corresponding periods. 2. During the quarter, the Company has allotted 66,28,275 Equity Shares of Rs.10/- each upon conversion of FCCBs (Series 4 and 5) of Euro 5.8 million to the FCCBs holders. 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 Exceptional Item to report for the current quarter.5. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th January,2018. Limited Review of these results has been carried out by the Auditors.

For JK Paper Ltd