

JK PAPER LTD.
 Regd. Office : PO Central Pulp Mills - 394 660
 Fort Songadh. Dist. Tapi (Gujarat)
UNAUDITED FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED 30th JUNE 2008



(Rs. in Crore)

Sl. No.	Particulars	Quarter Ended		Year Ended (9 Months)
		30.06.2008 Unaudited	30.06.2007 Unaudited	31.03.2008 (Audited)
1.	Gross Sales / Income from Operations	314.45	232.48	749.30
2.	Net Sales / Income from Operations (Net of Discounts & Excise Duty)	263.13	186.86	606.71
3.	Other Income	0.05	3.19	7.87
4	Total Income (2+3)	263.18	190.05	614.58
5.	Total Expenditure:			
	(a) (Increase) / Decrease in stock-in-trade and work in progress	12.04	2.57	(4.09)
	(b) Consumption of Raw Materials	64.86	42.36	150.53
	(c) Purchase of traded goods	23.24	15.31	56.68
	(d) Employees Cost	25.23	22.27	71.00
	(e) Consumption of Stores, Spares and Chemicals	54.86	44.21	135.77
	(f) Power, Fuel and Water	24.74	14.39	63.19
	(g) Depreciation	17.14	12.71	45.86
	(h) Other Expenditure	7.89	8.62	25.42
	Total (5)	230.00	162.44	544.37
6.	Profit before Interest & Financial charges	33.18	27.61	70.21
7.	Interest & Financial charges:			
	(a) Interest Charges	13.85	8.47	32.40
	(b) Forward Premium/Foreign Exchange Loss	4.43	-	2.89
8.	Exceptional items	-	-	-
9.	Profit from Ordinary Activities before Tax	14.90	19.14	34.92
10.	Tax Expense:			
	- Current Tax (including FBT)	1.91	2.39	7.12
	- MAT Credit	(1.66)	(2.14)	(6.13)
	- Deferred Tax	4.36	6.51	(0.78)
11.	Net Profit from Ordinary Activities after Tax	10.29	12.38	34.71
12.	Extraordinary items (net of tax expense)	-	-	-
13.	Net Profit	10.29	12.38	34.71
14.	Paid-up Equity Share Capital (Face value Rs.10/-)	78.15	78.15	78.15
15.	Reserves excluding Revaluation Reserve	-	-	307.12
16.	Earnings Per Share (before/after extraordinary items)			
	- Basic (Rs.)	1.31	1.51	4.43
	- Diluted (Rs.)	1.28	1.46	4.31
	- Cash (Rs.)	3.85	3.69	9.42
17.	Public Shareholding			
	Number of Equity Shares	47,250,400	39,550,400	47,250,400
	% of Shareholding	60.46	50.61	60.46

EPS for the quarters and nine months are not annualised.

NOTES:-

- Commercial production of Company's 60,000 TPA Packaging Board Plant commenced during the last year w.e.f. 21st Oct. 2007. Therefore corresponding quarter financial results are not comparable.
- Interest charges are higher by Rs. 3.48 Crore due to commencement of Packaging Board operations.
- The Company 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.
- The Company has only one business segment i.e. Paper and Board.
- No investor complaint was received during the quarter ended 30th June, 2008 and no complaint was pending at the beginning and end of the quarter.
- The figures for the previous period have been regrouped/rearranged wherever necessary.
- These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21.07.2008. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited



Place : New Delhi
 Dated : 21st July, 2008

Harsh Pati Singhania
 Managing Director