

**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 2009**



(Rs. in Crore)

Sl. No.	Particulars	First Quarter Ended		Year Ended
		30.06.2009 (Unaudited)	30.06.2008 (Unaudited)	31.03.2009 (Audited)
1.	<b>Gross Sales / Income from Operations</b>	<b>306.95</b>	<b>314.45</b>	<b>1,268.34</b>
2.	(a) <b>Net Sales / Income from Operations</b> (Net of Discounts & Excise Duty)	<b>260.64</b>	<b>263.13</b>	<b>1,077.18</b>
	(b) Other Operating Income	0.16	0.05	4.90
3.	Total Expenditure:			
	(a) (Increase) / Decrease in stock-in-trade and work in progress	(1.68)	12.04	(6.97)
	(b) Consumption of Raw Materials	70.63	64.86	281.42
	(c) Purchase of traded goods	7.44	23.24	114.98
	(d) Employees Cost	27.53	25.23	99.79
	(e) Consumption of Stores, Spares and Chemicals	57.10	54.86	233.41
	(f) Power, Fuel and Water	29.13	24.74	122.94
	(g) Depreciation	17.52	17.14	69.69
	(h) Other Expenditure	9.81	7.89	54.29
	Total (3)	217.48	230.00	969.55
4.	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>43.32</b>	<b>33.18</b>	<b>112.53</b>
5.	Other Income	0.16	-	0.02
6.	<b>Profit before Interest &amp; Exceptional Items</b>	<b>43.48</b>	<b>33.18</b>	<b>112.55</b>
7.	Interest & Financial charges:			
	(a) Interest Charges	12.55	13.85	57.73
	(b) Forex :			
	- Forward Premium/Realised Foreign Exchange Loss (Gain)	0.38	(0.62)	0.29
	- Unrealised Foreign Exchange Loss (Gain)	(0.01)	5.05	0.45
8.	<b>Profit after Interest but before Exceptional Items</b>	<b>30.56</b>	<b>14.90</b>	<b>54.08</b>
9.	Exceptional items	-	-	-
10.	<b>Profit from Ordinary Activities before Tax</b>	<b>30.56</b>	<b>14.90</b>	<b>54.08</b>
11.	Tax Expense:			
	- Current Tax (including FBT in previous periods)	6.36	1.91	7.20
	- MAT Credit	(6.30)	(1.66)	(6.79)
	- Deferred Tax	10.34	4.36	15.66
12.	<b>Net Profit from Ordinary Activities after Tax</b>	<b>20.16</b>	<b>10.29</b>	<b>38.01</b>
13.	Extraordinary items (net of tax expense)	-	-	-
14.	<b>Net Profit</b>	<b>20.16</b>	<b>10.29</b>	<b>38.01</b>
15.	Paid-up Equity Share Capital (Face value Rs.10/-)	78.15	78.15	78.15
16.	Reserves excluding Revaluation Reserve			324.67
17.	Earnings Per Share (before/after extraordinary items, not annualised)			
	- Basic (Rs.)	2.58	1.31	4.86
	- Diluted (Rs.)	2.51	1.28	4.74
	<b>- Cash (Rs.)</b>	<b>5.34</b>	<b>3.85</b>	<b>14.91</b>
18.	Public Shareholding			
	Number of Equity Shares	47,250,400	47,250,400	47,250,400
	% of Shareholding	60.46	60.46	60.46
19.	<b>Promoters and Promoter Group Shareholding</b>			
	a) Pledged / Encumbered			
	- Number of shares	NIL	NIL	NIL
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	N.A	N.A	N.A
	- Percentage of shares (as a % of total share capital of the Company)	N.A	N.A	N.A
	b) Non-encumbered			
	- Number of shares	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
	- Percentage of shares (as a % of total share capital of the Company)	39.54	39.54	39.54

**NOTES:-**

1. Overall capacity utilisation was 112 % during the quarter and the Packaging Board Plant achieved 116 % utilization. 2. Treatment of forex charges are not comparable with corresponding quarter 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 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. During the quarter, two Companies named Songadh Infrastructure & Housing Limited and Jaykaypur Infrastructure & Housing Limited became wholly owned subsidiaries. 5. No investor complaint was received during the quarter ended 30th June, 2009. No complaint was pending at the beginning and end of the quarter. 6. The Company has only one business segment i.e. Paper and Board. 7. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th July, 2009. Limited Review of these results has been carried out by the Auditors.



Place : New Delhi  
 Dated : 27th July, 2009

**For JK Paper Limited**

Harsh Pati Singhania  
 Managing Director