

**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 ,2011**

Rs.in Crore

Sl. No.	Particulars	First Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Audited)
1	Gross Sales	380.30	338.13	1,432.97
	(a) Net Sales (Net of Discounts & Excise Duty)	323.39	290.52	1,230.72
	(b) Other Operating Income	0.59	0.66	2.57
	Total (1=a + b)	323.98	291.18	1,233.29
2.	Expenditure:			
	(a) (Increase) / Decrease in stock-in-trade and Work in Progress	(16.87)	0.69	10.47
	(b) Consumption of Raw Materials	98.59	77.36	334.27
	(c) Purchase of Traded Goods	21.68	3.34	33.35
	(d) Power, Fuel and Water	39.42	32.34	136.08
	(e) Consumption of Stores, Spares and Chemicals	78.08	62.15	272.99
	(f) Employees Cost	29.48	31.73	130.01
	(g) Depreciation	18.00	17.71	71.62
	(h) Other Expenditure	12.76	17.04	52.89
	Total (2)	281.14	242.36	1,041.68
3.	Profit from Operation before Other Income, Interest & Exceptional Items (1-2)	42.84	48.82	191.61
4.	Other Income	0.50	0.56	2.54
5.	Profit before Interest & Exceptional Items (3+ 4)	43.34	49.38	194.15
6	Interest & Financial Charges			
	(a) Interest Charges	8.23	8.63	35.00
	(b) Redemption Premium on FCCBs	-	-	7.77
	(c) Forex (Net) :			
	- Forward Premium/Realised Foreign Exchange Loss / (Gain)	2.06	0.28	3.02
	- Unrealised Foreign Exchange Loss / (Gain)	1.42	(0.52)	(0.09)
7.	Profit after Interest but before Exceptional Items (5-6)	31.63	40.99	148.45
8.	Exceptional items	-	-	-
9.	Profit from Ordinary Activities before Tax (7+8)	31.63	40.99	148.45
10.	Tax Expense:			
	- Provision for Current Tax	12.09	13.18	43.66
	- Provision for Deferred Tax	(4.72)	(1.30)	(1.63)
11.	Net Profit from Ordinary Activities after Tax (9-10)	24.26	29.11	106.42
12	Extraordinary Items (net of tax expenses)	-	-	-
13	Net Profit (11+12)	24.26	29.11	106.42
14	Paid-up Equity Share Capital (Face value Rs.10/-)	78.15	78.15	78.15
15	Reserves excluding Revaluation Reserve			506.88
16	Earnings Per Share (Rs.) (before/after extraordinary items,not annualised)			
	- Basic	3.10	3.72	13.62
	- Diluted	2.84	3.62	13.62
	- Cash	4.80	5.82	22.57
17	Public Shareholding :			
	- No.of Shares	47,250,400	47,250,400	47,250,400
	- Percentage of Shareholding	60.46	60.46	60.46
18	Promoters and Promoter Group Shareholding			
	a)Pledged /Encumbered			
	-Number of Shares	NIL	NIL	NIL
	-Percentage of Shares	NIL	NIL	NIL
	b)Non-encumbered			
	- No.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. The profitability for the quarter has been affected because of high raw-material prices and other inputs like coal, which could only be passed on partially. Forex charges during the quarter were higher due to adverse movement of currencies. 2. Production was lower due to a shut-down of 14 days for rebuild of a paper machine at Unit CPM and due to planned annual maintenance shut at Unit JKPM. 3. The Company has issued unsecured & unlisted Foreign Currency Convertible Bonds (FCCBs) aggregating to Euro 35 Million (equivalent to Rs. 225 Crore approx) to European Development Institutions in May, 2011, for part funding of Company's expansion project. Out of this, Rs. 65.58 Crore has been deployed for expansion project and pending utilization, the balance amount has been parked in Fixed Deposit with Banks. 4. The Board has decided to issue further Equity Shares on a Rights basis, to existing equity shareholders of the Company, as on the record date of 27th July, 2011 aggregating upto Rs.250 Crore in the ratio of 3 shares of every 4 shares currently held, at a price of Rs.42 per share (including premium). 5. The Company has redeemed 6,000 (Nos), 10% Cumulative Redeemable Preference Shares (Series "F") of Rs.100 each along with accrued dividend of Rs. 0.17 Lac and premium payable on redemption on 30th June, 2011. 6. Information on the investors complaints for the quarter ended 30.06.2011 (Nos.): Opening Balance - NIL, New - 3, Disposal - 3, Pending - NIL. 7. The figures for the previous period have been regrouped / rearranged, wherever necessary. 8. These results have been reviewed by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 15th July, 2011. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited

Place : New Delhi
Dated : 15th July,2011Harsh Pati Singhania
(Managing Director)