

**JK PAPER LTD.**

Nehru House , 4 Bahadur Shah Zafar Marg, New Delhi-110002.
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UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE ,2016

*Rs.in Crore*

Sl. No.	Particulars	Three Months Ended	Corresp.Three Months Ended
		30.06.16	30.06.15
		(Unaudited)	
1	INCOME FROM OPERATIONS	710.87	682.73
	(a) NET SALES (NET OF EXCISE DUTY)	606.00	578.55
	(b) OTHER OPERATING INCOME	0.51	6.80
	TOTAL INCOME FROM OPERATIONS (NET) (a + b)	606.51	585.35
2	EXPENSES:		
	(a) COST OF MATERIALS CONSUMED	314.68	316.96
	(b) PURCHASES OF STOCK-IN TRADE	67.51	32.40
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(37.16)	(3.57)
	(d) EMPLOYEE BENEFITS EXPENSE	48.19	41.62
	(e) DEPRECIATION AND AMORTISATION EXPENSE	29.82	29.15
	(f) OTHER EXPENSES :		
	(i) POWER, FUEL AND WATER	51.73	54.84
	(ii) OTHERS	48.23	42.81
	TOTAL EXPENSES (2)	523.00	514.21
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS (1-2)	83.51	71.14
4	OTHER INCOME	3.37	2.40
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	116.70	102.69
5	PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS (EBIT) (3+4)	86.88	73.54
6	FINANCE COSTS	48.06	52.14
7	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (5-6)	38.82	21.40
8	TAX EXPENSE	12.16	6.51
9	NET PROFIT/ (LOSS) FOR THE PERIOD (7-8)	26.66	14.89
10	OTHER COMPREHENSIVE INCOME (After Tax)	0.45	(0.69)
11	TOTAL COMPREHENSIVE INCOME (9+10) (After Tax)	27.11	14.20
12	PAID UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	148.53	136.62
13	EARNINGS PER SHARE (BEFORE & AFTER EXTRAORDINARY ITEMS) (IN RS / SHARE) (NOT ANNUALISED)		
	(A) BASIC	1.79	1.09
	(B) DILUTED	1.63	1.05

NOTES:-

Please refer Annexure for Notes to Accounts.

For JK Paper Limited

Place : New Delhi
Dated :25th July,2016

Harsh Pati Singhania
(Vice Chairman & Managing Director)



NOTES: QUARTER ENDING JUNE, 2016

1. Higher sales volume and better operating efficiencies resulted in improved Profitability over corresponding quarter.
2. The Company has adopted Ind AS (Indian Accounting Standards) w.e.f.1st April, 2016. Accordingly the relevant quarterly result for the previous period is restated. The reconciliation of net profit as per Ind AS and previous GAAP("Accounting Standard") for quarter ending June' 15 is given below:-

Rs in Crore		
Sl.No	Nature of Adjustments	Quarter Ended Jun-15 (Unaudited)
1	Net Profit as per Previous Indian GAAP	16.78
2	Reclassification of Assets Held for Sale #	(2.62)
3	Impact of effective interest rate on borrowings and fair valuation of derivative financial instruments/Financial Assets	(0.66)
4	Actuarial Loss on employee defined benefit plan recognised in OCI	0.54
5	Deferred Tax Impact on above adjustments	0.85
6	Total (2 to 5)	(1.89)
7	Net Profit before OCI as per Ind AS (1+6)	14.89
8	Other Comprehensive Income (OCI) after Tax	(0.69)
9	Total Comprehensive Income as per Ind AS (7+8)	14.20

As per the provisions of Ind AS 105, any non- current assets are to be classified as assets held for sale, if the sale of such assets is highly probable within a period of 12 months from the date of its classification. The Company has now reclassified its assets earlier held for sale amounting to Rs.157.84 Crore as Property Plant & Equipment (PPE) - Assets Not in Active Use. Impact of depreciation has also been considered accordingly. However, the management is actively pursuing for disposal of these assets.

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 and Exceptional Items to report for the current quarter.
5. Income from Operations represents Gross Sales including Discounts and Excise Duty.
6. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th July, 2016. Limited Review of these results has been carried out by the Auditors. The Ind AS compliant Financial Result, pertaining to quarter ended June'15 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial result provide a true and fair view of its affairs.

July 25, 2016

PRESS RELEASE

JK Paper PAT UP BY 79 % in Q- 1 (2016-17)- reflects improved Paper Industry Outlook

JK Paper Limited, one of India's largest Paper Companies with an Annual Capacity of 4.55 Lac MT reported **Gross Sales of Rs.710.87 Cr** for the **1st Quarter ended 30th June, 2016, up by 4%** over Corresponding Quarter ended June, 2015. **EBITDA** for the Quarter increased by **14%** at **Rs.116.70 Cr.** as compared to Rs.102.69 Cr. and **Profit after Tax (PAT)** was **Rs.26.66 Cr** against Rs.14.89 Cr in the Corresponding Quarter, a **growth of 79%**.

Commenting on the results, **Shri Harsh Pati Singhania, Vice Chairman & Managing Director** said, **"The improvement in performance is mainly due to higher production & sales, enriched product mix , continuous improvements in operating efficiencies and input cost reduction in comparison to Corresponding Quarter"**.

He added, "The results also reflect the improved outlook of Indian Paper Industry."

During the quarter, the Company submitted a Non Binding Offer to acquire two units of BILT Graphic Paper Products Ltd (BGPPL) ,having Annual Capacity of 3.55 Lac MT.

The Company continues to enhance its farm forestry programme which has made it a net green company i.e. it plants more trees than it uses.

JK Paper Ltd is the market leader in the Branded Copier Paper segment in India with market share of 27%. It is also 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, Coated Paper, Virgin Fibre Packaging Boards and High end Maplitho Paper.

JK Paper Limited is India's leading branded Paper Company, and the largest producer of Photocopier Paper 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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