

JK PAPER LTD.
 Regd. Office : PO Central Pulp Mills - 394 660
 Fort Songadh, Dist. Tapi (Gujarat)
AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31st MARCH, 2010



(Rs. in Crore)

Sl. No.	Particulars	Standalone				Consolidated
		Quarter ended		Year ended		Year ended
		31.03.2010 (Unaudited)	31.03.2009 (Unaudited)	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Audited)
1	Gross Sales	348.00	309.20	1,299.57	1,268.34	1,299.57
	(a) Net Sales (Net of Discounts & Excise Duty)	294.21	263.52	1,105.53	1,077.18	1,105.53
	(b) Other Operating Income	0.50	4.68	0.96	4.90	0.96
	Total (1=a + b)	294.71	268.20	1,106.49	1,082.08	1,106.49
2.	Expenditure:					
	(a) (Increase) / Decrease in stock-in-trade and Work in Progress	22.33	13.78	8.95	(6.97)	8.95
	(b) Consumption of Raw Materials	73.01	71.25	286.79	281.43	286.79
	(c) Purchase of Traded Goods	6.94	12.10	43.98	114.87	43.98
	(d) Power, Fuel and Water	27.85	28.17	118.49	122.94	118.49
	(e) Consumption of Stores, Spares and Chemicals	56.73	54.06	231.47	233.45	231.47
	(f) Employees Cost	30.70	22.17	119.70	99.79	119.70
	(g) Depreciation	16.99	18.08	70.04	69.69	70.04
	(h) Other Expenditure	16.91	24.53	52.04	54.35	52.07
	Total (2)	251.46	244.14	931.46	969.55	931.49
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	43.25	24.06	175.03	112.53	175.00
4.	Other Income	0.08	-	0.39	0.02	0.39
5.	Profit before Interest & Exceptional Items (3+ 4)	43.33	24.06	175.42	112.55	175.39
6.	Interest & Financial charges:					
	(a) Interest Charges	10.50	13.64	44.66	57.73	44.66
	(b) Forex :					
	- Forward Premium/Realised Foreign Exchange Loss (Gain)	1.08	1.36	1.99	0.29	1.99
	- Unrealised Foreign Exchange Loss (Gain)	1.61	(10.23)	1.84	0.45	1.84
7.	Profit after Interest but before Exceptional Items (5-6)	30.14	19.29	126.93	54.08	126.90
8.	Exceptional Items	-	-	-	-	-
9.	Profit from Ordinary Activities before Tax (7+8)	30.14	19.29	126.93	54.08	126.90
10.	Tax Expense:					
	- Provision for Current Tax	6.00	2.13	23.57	5.99	23.57
	- MAT Credit Entitlement	5.22	(2.93)	(12.29)	(6.79)	(12.29)
	- Provision for Deferred Tax	(8.18)	4.55	24.62	15.66	24.62
	- Provision for Fringe Benefit Tax	-	0.46	-	1.21	-
11.	Net Profit from Ordinary Activities after Tax (9-10)	27.10	15.08	91.03	38.01	91.00
12.	Share in Profits of Associates	-	-	-	-	0.29
13.	Net Profit for the Year (11 +12)	27.10	15.08	91.03	38.01	91.29
14.	Paid-up Equity Share Capital (Face value Rs.10/-)	78.15	78.15	78.15	78.15	78.15
15.	Reserves excluding Revaluation Reserve	-	-	391.99	324.67	392.25
16.	Earnings Per Share (Rs.) (before/after extraordinary items, not annualised)					
	- Basic	3.47	1.93	11.64	4.86	11.68
	- Diluted	3.37	1.88	11.33	4.74	11.36
	- Cash	5.26	4.45	22.18	14.91	22.19
17.	Public Shareholding :					
	- No. of Shares	47,250,400	47,250,400	47,250,400	47,250,400	47,250,400
	- Percentage of Shareholding	60.46	60.46	60.46	60.46	60.46
18.	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- No. of Shares	30,899,539	30,899,539	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	100.00	100.00
	- Percentage of shares (as a % of total share capital of the Company)	39.54	39.54	39.54	39.54	39.54

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2010

Rs. in Crore

SR. NO.	Particulars	Standalone		Consolidated
		31.03.2010	31.03.2009	31.03.2010
1	Shareholders' Funds			
	(a) Capital	78.35	78.56	78.35
	(b) Reserves & Surplus	397.39	330.30	397.65
2	Loan Funds	548.21	695.86	548.21
3	Deferred Tax Liability	134.56	109.94	134.56
	Total	1,158.51	1,214.66	1,158.77
4	Fixed Assets	900.38	942.67	900.38
5	Investments	41.94	2.75	42.13
6	Current Assets, Loans and Advances			
	(a) Inventories	126.89	117.11	126.89
	(b) Sundry Debtors	104.49	107.15	104.49
	(c) Cash and Bank Balances	7.87	34.22	7.94
	(d) Loans and Advances	160.98	162.24	160.98
	Less : Current Liabilities and Provisions			
	(a) Liabilities	(158.54)	(126.15)	(158.54)
	(b) Provisions	(25.77)	(26.80)	(25.77)
7	Misc. expenditure (Not written off)	0.27	1.47	0.27
	Total	1,158.51	1,214.66	1,158.77

NOTES:-

1. Overall capacity utilisation was 114 % during the quarter and the Packaging Board Plant achieved 118 % utilisation. 2. Treatment of forex charges are not comparable with corresponding period 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 (Nos), 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. The Scheme of Arrangement, for transfer and vesting of the Staff Housing Undertakings to wholly owned Subsidiaries of the Company has been filed with High Courts of Gujarat and Orissa for their approval. 5. Information on the investors complaints for the quarter ended 31.03.2010 (Nos.) : Opening Balance NIL, New NIL, Disposal NIL Pending NIL. 6. The Company has only one business segment namely, 'Paper and Board'. 7. The figures for the previous period have been regrouped /rearranged wherever necessary. Being first year of consolidation, previous years figures have not been given. 8. The Board has recommended dividend @ 20 % on Equity amounting to Rs.15.63 Crore and at the specified rate of Preference Share Capital amounting to Rs.0.02 Crore for the year ended 31st March, 2010. 9. The audited accounts of the Company, after review by the Audit Committee, were adopted by the Board of Directors at its meeting held on 17th May, 2010.

For JK Paper Limited



Place : New Delhi
 Dated : 17th May, 2010

Harsh Pati Singhania
 (Managing Director)