

JK PAPER LTD.



Inspired Performance... driven by our passion to excel

	AUDITED FINANCIAL RESULTS F	OR THE YE	AR ENDED	31st MARCH	2011		(Rs. in Crore)	ĺ
		STANDALONE			CONSOLIDATED			
SI. No.	Particulars		arter ended	Year e			ended	
NO.	1 diddidio	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)	
1.	Gross Sales	363.32	348.00	1,432.97	1,299.57	1,432.97	1,299.57	
	(a) Net Sales (Net of Discounts & Excise Duty)	313.55	294.21	1,230.72	1,105.53	1,230.72	1,105.53	
	(b) Other Operating Income	1.49	0.50	2.57	2.38	2.57	2.38	
	Total (1=a+b)	315.04	294.71	1,233.29	1,107.91	1,233,29	1,107.91	
2.	Expenditure:							
	(a) (Increase) / Decrease in Stock-in-trade and Work in Progress	2.01	22.33	10.47	8.95	10.47	8.95	
	(b) Consumption of Raw Materials	84.68	73.01	334.27	286.79	334.27	286.79	
	(c) Purchase of Traded Goods	13.94	6.94	33.35	43.98	33.35	43.98	
	(d) Power, Fuel and Water	32.97	27.85	136.08	118.49	136.08	118.49	
	(e) Consumption of Stores, Spares and Chemicals	72.26	56.73	272.99	231.47	272.99	231.47	
	(f) Employees Cost	33.29	30.70	130.01	119.70	130.01	119.70	ı
	(g) Depreciation	17.81	16.99	71.62	70.04	72.36	70.04	
	(h) Other Expenditure	15.46	16.91	52.89	53.46	52.35	53.49	
	Total (2=a to h)	272.42	251.46	1,041.68	932.88	1,041.88	932.91	H
3.	Profit from Operation before Other Income, Interest &							
-	Exceptional Items (1-2)	42.62	43.25	191.61	175.03	191.41	175.00	
4.	Other Income	0.77	0.08	2.54	0.39	2.54	0.39	
5.	Profit before Interest & Exceptional Items (3+4)	43.39	43.33	194.15	175.42	193.95	175.39	
6.	Interest & Financial Charges :	1000000			0.000	Links		
	(a) Interest Charges	9.14	10.50	35.00	44.66	35.05	44.66	
	(b) Redemption Premium on FCCBs (refer Note No. 5 below)	2.03	-	7.77	-	7,77	-	
	(c) Forex :							
	- Forward Premium/Realised Foreign Exchange Loss / (Gain)	(0.05)	1.08	3.02	1.99	3.02	1.99	
	- Unrealised Foreign Exchange Loss / (Gain)	0.19	1.61	(0.09)	1.84	(0.09)	1.84	
7.	Profit after Interest but before Exceptional Items (5-6)	32.08	30.14	148.45	126,93	148.20	126.90	
8.	Exceptional items	-	-		12	-	-	
9.	Profit from Ordinary Activities before Tax (7+8)	32.08	30.14	148.45	126.93	148.20	126.90	
10.	Tax Expense :							L
	- Provision for Current Tax	6.28	6.00	43.66	23.57	43.81	23.57	
	- MAT Credit Entitlement	-	5.22	************	(12.29)	-	(12.29)	Г
	- Provision for Deferred Tax	2.68	(8.18)	(1.63)	24.62	(1.63)	24.62	
11.	Net Profit from Ordinary Activities after Tax (9-10)	23.12	27.10	106.42	91.03	106.02	91.00	
12.	Share in Profits of Associates	12	-	-	-	0.49	0.29	
13.	Extraordinary Items (net of tax expenses)	-	-	•	19	-	-	
14.	Net Profit (11+12+13)	23.12	27.10	106.42	91.03	106.51	91.29	-
15.	Paid-up Equity Share Capital (Face value Rs 10/-)	78.15	78.15	78.15	78.15	78.15	78.15	
16.	Reserves excluding Revaluation Reserve			506.88	391.99	507.23	392.25	
17.	Earnings Per Share (Rs.) (before/after extraordinary items, not annualised)							
-	- Basic	2.96	3,47	13.62	11.64	13.63	11.68	
	- Diluted	2.96	3.37	13.62	11.33	13.63	11.36	L,
	- Cash	5.58	5.26	22.57	22.18	22.61	22.19	N
18.	Public Shareholding :	X.55.03.0		0.00000000	2.40.000	10000000	Section State	
	- No. of Shares	47,250,400	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	60.46	2
19.	Promoters and Promoter Group Shareholding	90,57 1.5		VALUE OF THE PARTY		0.00		ĺ
	a) Pledged /Encumbered							
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	1
	- Percentage of Shares	NIL	NIL	NIL	NIL	NIL	NIL	
	b) Non-encumbered		100				100	
	- No. of Shares	30,899,539	30,899,539	30,899,539	30,899,539	30,899,539	30,899,539	
	- Percentage of Shares (as a % of total shareholding	200000000000000000000000000000000000000				mar Special and a		
	of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	
	- Percentage of shares (as a % of total share capital	20.54	20.54	20.54	20.54	20.54	20.54	

11%	17%	17%
SALES up	PAT up	EPS up

- * Highest Sales, PBIDT and Net Profit achieved during the year ended 31st March, 2011.
- * Only Indian Paper Company present in major value added high growth segments Copier, Coated Papers and Multi layer Packaging Board.
- * Total Debt to Equity Ratio reduced from 1.45 to 1.14 times.
- * Finalised Orders for all major Plant & Machinery for Rs. 1,653 Crores Expansion Project at Unit JKPM.

	AUDITED STATEMENT OF ASSET	S AND LIABILIT	IES		(Rs. in Crore)	
SI.	Particulars	STANDA	LONE	CONSOLIDATED		
No.		31.03.2011	31.03.2010	31.03.2011	31.03.2010	
1.	Shareholders' Funds					
No. 1. S (a (b) (a) (b) (a) (b) (a) (b) (a) (b) (a) (b) (a) (b) (b) (c) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	(a) Capital	78.24	78.35	78.24	78.35	
	(b) Reserves & Surplus	510.66	397.39	511.01	397.65	
2.	Loan Funds	538.36	548.21	538.36	548.21	
3.	Deferred Tax Liability	128.40	134.56	128.40	134.56	
	Total	1,255.66	1,158.51	1,256.01	1,158.77	
4.	Fixed Assets	938.35	900.38	990.07	900.38	
5.	Investments	82.77	41.94	73.65	42.13	
6.	Current Assets, Loans and Advances					
	(i) Inventories	127.53	126.89	127.53	126.89	
	(ii) Sundry Debtors	107.87	104.49	107.87	104.49	
	(iii) Cash and Bank Balances	30.89	7.87	31.10	7.94	
	(iv) Loans and Advances	171.78	160.98	129.33	160.98	
	Less : Current Liabilities and Provisions					
	(v) Liabilities	197.77	158.54	197.78	158.54	
	(vi) Provisions	6.70	25.77	6.70	25.77	
7.	Misc. Expenditure (Not written off)	0.94	0.27	0.94	0.27	
	Total	1,255.66	1,158.51	1,256.01	1,158.77	

SEGMENT WISE REVENUES, RESULTS & CAPITAL EMPLOYED FOR THE YEAR ENDED 31st MARCH, 2011

				(Rs. in Crore	
SI.	Particulars	CONSOLIDATED *			
No.		Paper & Board	Others	Total	
Α	SEGMENT REVENUE				
	Net Sales	1,233.29	-	1,233.29	
	Less : Inter-segment Revenue	-	-	-	
	Net Sales / Income from Operations	1,233.29	- 1	1,233.29	
В	SEGMENT RESULTS				
	Segment Results (PBIT)	191.61	(0.20)	191.41	
	Less : (i) Interest & Financial Charges (Net)	45.70	0.05	45.75	
	(ii) Other Un-allocable Expenditure net off Un-allocable Income	(2.54)	-	(2.54)	
	Profit / (Loss) before Tax (PBT)	148.45	(0.25)	148.20	
С	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)	664.73	51.98	716.71	

* First year of applicability, hence previous year figures not given.

NOTES .

- The Company declared and paid an Interim Dividend of Rs. 2.25 per share (22.5 %) on Equity amounting to Rs. 17.58 Cr. for the year 2010-11. The Board has proposed that this may be treated as Final Divident.
- The Board has approved (a) on 28th January, 2011 issue of further equity capital by way of Rights upto Rs. 250 Cr., and (b) on 9th April, 2011 issue of unsecured & unlisted FCCB by way of private placement upto Rs. 225 Cr. (Euro 33 Million), for part funding of Company's expansion project.
- 3. Pursuant to a Scheme of Arrangement under Sections 391-394 of the Companies Act , 1956, sanctioned by the Honble High Courts of Gujarat and Onissa, becoming effective on 20th January, 2011 and operative from 1st April, 2009 (Appointed Date under the Scheme), the Staff Housing Undertakings of the Company, stood transferred and vested in the wholly owned subsidiaries namely "Songach Infrastructure & Housing Ltd" (SIHL) and "Layksypur Infrastructure & Housing Ltd" (JIHL) from the appointed date as going concerns. Impact of scheme has been given in these results and all profits and / or losses and assets & liabilities relating to the Staff Housing Undertakings have accordingly been transferred to SIHL and JIHL. The excess of consideration over the book value of assets, net of liabilities, amounting to Rs. 29.92 Cr. has been credited to Capital Reserves Account of the Company.
- The Company has redeemed 11,000 (Nos),10% Cumulative Redeemable Preference Shares (Series E) of Rs. 100 each alongwith accrued dividend of Rs. 0.01 Cr and premium payable on redemption on 20th June 2010.
- During the year, the Company has paid off one time redemption premium amounting to Rs. 7.77 Cr on matured FCCBs, issued on 30.03.2006 [refer Sl. No 6 (b) above].
- Information on the investors complaints for the quarter ended 31.03.2011 (Nos.): Opening Balance - NIL, New - 4, Disposal - 4, Pending - NIL.
- The Company has finalised the orders for all major machinery on a fixed price basis for its expansion project at Unit JKPM.
- The figures for the previous period have been regrouped / rearranged, wherever
- The audited accounts of the Company, after review by the Audit Committee, were adopted by the Board of Directors at its meeting held on

For JK PAPER LTD.

Harsh Pati Singhania Managing Director

Place : New Delhi Dated : 29th April, 2011

Creating lasting impressions

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