



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, 2012



Rs.in Crore

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Year Ended		Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
PART - I								
1	Income from Operations	419.33	383.46	363.32	1,557.10	1,432.97	1,557.10	1,432.97
	(a) Net Sales / Income from Operations (Net of Excise Duty)	356.78	326.79	313.55	1,328.26	1,230.72	1,328.26	1,230.72
	(b) Other Operating Income	0.60	0.60	1.63	1.80	2.07	1.80	2.07
	Total Income from Operations (Net) (a + b)	357.38	327.39	315.18	1,330.06	1,232.79	1,330.06	1,232.79
2	Expenses:							
	(a) Cost of Materials Consumed	183.52	182.97	149.18	721.40	584.69	721.40	584.69
	(b) Purchases of Stock-in Trade	17.61	16.12	13.94	72.20	33.35	72.20	33.35
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	16.46	(1.48)	2.07	(16.13)	10.37	(16.13)	10.37
	(d) Employee Benefits Expense	33.72	30.77	33.29	126.14	130.01	126.20	130.01
	(e) Depreciation and Amortisation Expense	18.23	18.51	17.81	72.94	71.62	73.74	72.36
	(f) Other Expenses :							
	(i) Power, Fuel and Water	42.17	51.50	32.97	186.62	136.08	186.62	136.08
	(ii) Others	29.06	18.69	25.17	87.02	79.60	83.30	79.06
	Total Expenses (2)	340.77	317.08	274.43	1,250.19	1,045.72	1,247.33	1,045.92
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	16.61	10.31	40.75	187.07	82.73	186.87	186.87
4	Other Income	6.73	8.55	4.68	23.50	12.75	19.69	12.70
5	Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	23.34	18.86	45.43	103.37	199.82	102.42	199.57
6	Finance Costs	12.53	13.37	13.35	51.25	51.37	51.47	51.37
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	10.81	5.49	32.08	52.12	148.45	50.95	148.20
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	10.81	5.49	32.08	52.12	148.45	50.95	148.20
10	Tax Expense							
	- Provision for Current Tax	1.26	(0.32)	6.28	10.60	43.66	10.68	43.81
	- Mat Credit Entitlement	(1.22)	-	(1.22)	-	-	(1.22)	-
	- Provision for Deferred Tax	(0.35)	(1.61)	2.68	(6.58)	(1.63)	(6.58)	(1.63)
11	Net Profit from Ordinary Activities after Tax (9-10)	11.12	7.42	23.12	49.32	106.42	48.07	106.02
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-	-
13	Net Profit for the Period (11+12)	11.12	7.42	23.12	49.32	106.42	48.07	106.02
14	Share of Profit of Associate	-	-	-	-	-	0.45	0.49
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit after Taxes, Minority Interest and Share of Profit of Associate (13+14-15)	11.12	7.42	23.12	49.32	106.42	48.52	106.51
17	Paid-up Equity Share Capital (Face Value Rs.10/-)	136.62	136.62	78.15	136.62	78.15	136.62	78.15
18	Reserve Excluding Revaluation Reserve	-	-	-	711.22	506.88	710.77	507.23
19	Earnings Per Share (before & after Extraordinary Items) (in Rs/Share) (Not Annualised)							
	(a) Basic	0.81	0.54	2.96	4.41	13.62	4.34	13.63
	(b) Diluted	0.64	0.43	2.96	3.46	13.62	3.41	13.63
PART-II								
A	Particulars of Shareholding							
1	Public Shareholding :							
	- Number of Shares	66,936,672	66,936,672	47,250,400	66,936,672	47,250,400	66,936,672	47,250,400
	- Percentage of Shareholding	48.99	48.99	60.46	48.99	60.46	48.99	60.46
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total Share Capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-Encumbered							
	- Number of Shares	69,683,953	69,683,953	30,899,539	69,683,953	30,899,539	69,683,953	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	100.00	100.00
	- Percentage of Shares (as a % of total Share Capital of the Company)	51.01	51.01	39.54	51.01	39.54	51.01	39.54
B	Investor Complaints - 3 Months Ended on 31st March, 2012	Numbers						
	Pending at the beginning of the Quarter	NIL						
	Received during the Quarter	NIL						
	Disposed off during the Quarter	NIL						
	Remaining unresolved at the end of the Quarter	NIL						

Rs.in Crore

AUDITED STATEMENT OF ASSETS AND LIABILITIES		STANDALONE		CONSOLIDATED	
Sl. No.	Particulars	31.03.2012	31.03.2011	31.03.2012	31.03.2011
A	EQUITY AND LIABILITIES :				
1	Shareholders' Funds :				
	(a) Share Capital	136.65	78.24	136.65	78.24
	(b) Reserves & Surplus	714.81	510.66	714.36	511.01
	Sub -total - Shareholders' Funds	851.46	588.90	851.01	589.25
2	Non-Current Liabilities:				
	(a) Long -Term Borrowings	845.56	291.36	845.56	291.36
	(b) Deferred Tax Liabilities (Net)	121.82	128.40	121.82	128.40
	(c) Other Long - Term Liabilities	22.88	19.68	22.88	19.68
	(d) Long -Term Provisions	2.79	3.09	2.79	3.09
	Sub -total - Non-Current Liabilities	993.05	442.53	993.05	442.53
3	Current Liabilities :				
	(a) Short-Term Borrowings	130.63	138.73	130.63	138.73
	(b) Trade Payables	142.70	116.20	142.98	116.20
	(c) Other Current Liabilities	238.96	171.12	239.36	171.13
	(d) Short - Term Provisions	26.13	3.61	26.13	3.61
	Sub -total - Current Liabilities	538.42	429.66	539.10	429.67
	TOTAL - EQUITY AND LIABILITIES	2,382.93	1,461.09	2,383.16	1,461.45
B	ASSETS :				
1	Non -Current Assets :				
	(a) Fixed Assets	1,390.81	868.99	1,443.73	920.71
	(b) Non-Current Investments	12.65	12.65	3.98	3.52
	(c) Long-Term Loans and Advances	229.02	123.87	229.02	123.87
	(d) Other Non-Current Assets	47.75	1.75	47.75	1.75
	Sub -total - Non-Current Assets	1,680.23	1,007.26	1,724.48	1,049.85
2	Current Assets :				
	(a) Current Investments	60.31	70.12	60.31	70.12
	(b) Inventories	164.19	127.53	164.19	127.53
	(c) Trade Receivables	144.16	107.87	144.16	107.87
	(d) Cash and Cash Equivalents	147.69	30.90	147.82	31.10
	(e) Short -Term Loans and Advances	177.67	116.02	133.52	73.59
	(f) Other Current Assets	8.68	1.39	8.68	1.39
	Sub -total - Current Assets	702.70	453.83	658.68	411.60
	TOTAL - ASSETS	2,382.93	1,461.09	2,383.16	1,461.45

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH , 2012

Rs.in Crore

Sl. No.	Particulars	CONSOLIDATED					
		As on 31st March, 2012			As on 31st March, 2011		
		Paper & Board	Others	Total	Paper & Board	Others	Total
A	Segment Revenue						
	Net Sales	1,330.06	-	1,330.06	1,232.79	-	1,232.79
	Less : Inter-Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	1,330.06	-	1,330.06	1,232.79	-	1,232.79
B	Segment Results						
	Segment Results (PBIT)	84.46	(1.73)	82.73	187.81	(0.94)	186.87
	Less : (i) Finance Costs (Net)	51.25	0.22	51.47	51.37	-	51.37
	(ii) Other un-allocable expenditure (Net off un-allocable income)	(19.69)	-	(19.69)	(12.70)	-	(12.70)
	Total Profit / (Loss) Before Tax (PBT)	52.90	(1.95)	50.95	149.14	(0.94)	148.20
C	Capital Employed (Segment Assets - Segment Liabilities)	1,087.61	6.21	1,093.82	1,048.09	8.75	1,056.84

NOTES:-

1. Profit for the year has been significantly impacted due to lower receipt of linkage coal and increase in raw material costs without commensurate increase in selling price. However, the situation has improved during the last quarter of the year. 2. The Board has recommended dividend of Rs.1.50 per share, amounting to Rs.20.49 Crore on increased Capital and at the specified rate of Preference Share Capital amounting to Rs 0.01 Crore for the year ended 31st March, 2012. 3. The Company's expansion project of Rs.1,653 Crore at Unit - JKPM Odisha, is progressing as per schedule. 4. The Company has raised Rs.245.58 Crore through Rights Issue of Equity Shares and Rs.226.14 Crore (Euro 35 Million) by issue of unsecured & unlisted Foreign Currency Convertible Bonds (FCCBs).Out of the above, Rs.298.27 Crore (including Right Issue Rs.148.27 Crore) have been deployed for the project. The balance Rs.173.45 Crore have been invested in mutual fund and fixed deposits with Banks. 5. The figures for the previous period have been regrouped / rearranged, wherever necessary. 6. The Company has only one business segment namely, "Paper and Board". 7. The audited accounts of the Company, after review by the Audit Committee, were adopted by the Board of Directors at its meeting held on 14th May, 2012.

For JK Paper Limited

Place : New Delhi
Dated : 14th May,2012

Harsh Pati Singhania
(Managing Director)