



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, 2013



Rs. in Crore

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Year Ended		Year Ended	
		31.03.13	31.12.12	31.03.12	31.03.13	31.03.12	31.03.13	31.03.12
		(Unaudited)			(Audited)		(Audited)	
PART- I								
1	INCOME FROM OPERATIONS	454.90	434.55	419.33	1,721.38	1,557.10	1,721.38	1,557.10
	(a) NET SALES / INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	383.28	368.07	356.78	1,453.19	1,328.26	1,453.19	1,328.26
	(b) OTHER OPERATING INCOME	2.81	1.67	0.60	5.92	1.80	5.92	1.80
	TOTAL INCOME FROM OPERATIONS (NET) (a + b)	386.09	369.74	357.38	1,459.11	1,330.06	1,459.11	1,330.06
2	EXPENSES :							
	(a) COST OF MATERIALS CONSUMED	218.92	214.28	183.52	833.12	721.40	833.12	721.40
	(b) PURCHASES OF STOCK-IN TRADE	24.32	32.17	17.61	84.07	72.20	84.07	72.20
	(c) CHANGES IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	4.32	(8.07)	16.46	(12.12)	(16.13)	(12.12)	(16.13)
	(d) EMPLOYEE BENEFITS EXPENSE	36.42	37.33	33.72	141.74	126.14	141.83	126.20
	(e) DEPRECIATION AND AMORTISATION EXPENSE	17.75	18.49	18.23	72.91	72.94	73.77	73.74
	(f) OTHER EXPENSES :							
	(i) POWER, FUEL AND WATER	41.35	47.35	42.17	184.97	186.62	184.97	186.62
	(ii) OTHERS	23.85	23.53	29.06	94.79	87.02	87.82	83.30
	TOTAL EXPENSES (2)	366.93	365.08	340.77	1,399.48	1,250.19	1,393.46	1,247.33
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	19.16	4.66	16.61	59.63	79.87	65.65	82.73
4	OTHER INCOME	0.43	2.79	6.73	11.87	23.50	10.49	19.69
5	PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)	19.59	7.45	23.34	71.50	103.37	76.14	102.42
6	FINANCE COSTS	10.84	13.24	12.53	49.90	51.25	53.76	51.47
7	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	8.75	(5.79)	10.81	21.60	52.12	22.38	50.95
8	EXCEPTIONAL ITEMS	15.74	-	-	15.74	-	15.74	-
9	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	24.49	(5.79)	10.81	37.34	52.12	38.12	50.95
10	TAX EXPENSES	3.51	(3.71)	(0.31)	(0.36)	2.80	(0.03)	2.88
11	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	20.98	(2.08)	11.12	37.70	49.32	38.15	48.07
12	SHARE OF PROFIT OF ASSOCIATE	-	-	-	-	-	(0.16)	0.45
13	NET PROFIT AFTER TAXES AND SHARE OF PROFIT OF ASSOCIATE (11+12)	20.98	(2.08)	11.12	37.70	49.32	37.99	48.52
14	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	136.62	136.62	136.62	136.62	136.62	136.62	136.62
15	RESERVE EXCLUDING REVALUATION RESERVE	-	-	-	735.47	711.22	735.31	710.77
16	EARNINGS PER SHARE (BEFORE & AFTER EXTRAORDINARY ITEMS) (IN RS / SHARE) (NOT ANNUALISED)							
	(A) BASIC	1.55	(0.14)	0.81	2.76	4.41	2.78	4.34
	(B) DILUTED	1.21	(0.14)	0.64	2.18	3.46	2.20	3.41
PART- II								
A PARTICULARS OF SHAREHOLDING								
1	PUBLIC SHAREHOLDING :							
	- NUMBER OF SHARES	6,59,16,672	6,69,36,672	6,69,36,672	6,59,16,672	6,69,36,672	6,59,16,672	6,69,36,672
	- PERCENTAGE OF SHAREHOLDING	48.25	48.99	48.99	48.25	48.99	48.25	48.99
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	7,07,03,953	6,96,83,953	6,96,83,953	7,07,03,953	6,96,83,953	7,07,03,953	6,96,83,953
	- 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)	51.75	51.01	51.01	51.75	51.01	51.75	51.01
B INVESTOR COMPLAINTS - 3 MONTHS ENDED ON 31ST MARCH, 2013								
		Numbers						
	PENDING AT THE BEGINNING OF THE QUARTER	NIL						
	RECEIVED DURING THE QUARTER	5						
	DISPOSED OF DURING THE QUARTER	5						
	REMAINING UNRESOLVED AT THE END OF THE QUARTER	NIL						

AUDITED STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.13	As at 31.03.12	As at 31.03.13	As at 31.03.12
A	EQUITY AND LIABILITIES :				
1	SHAREHOLDERS' FUNDS :				
	(A) SHARE CAPITAL	136.62	136.65	136.62	136.65
	(B) RESERVES & SURPLUS	738.87	714.81	738.71	714.36
	SUB -TOTAL - SHAREHOLDERS ' FUNDS	875.49	851.46	875.33	851.01
2	NON-CURRENT LIABILITIES:				
	(A) LONG -TERM BORROWINGS	1,478.28	845.56	1,514.04	845.56
	(B) DEFERRED TAX LIABILITIES (NET)	119.97	121.82	119.97	121.82
	(C) OTHER LONG - TERM LIABILITIES	27.91	24.13	27.91	24.13
	(D) LONG -TERM PROVISIONS	3.27	2.79	3.27	2.79
	SUB -TOTAL - NON-CURRENT LIABILITIES	1,629.43	994.30	1,665.19	994.30
3	CURRENT LIABILITIES :				
	(A) SHORT-TERM BORROWINGS	123.14	130.63	123.14	130.63
	(B) TRADE PAYABLES	137.06	142.70	137.23	142.98
	(C) OTHER CURRENT LIABILITIES	286.72	237.71	289.49	238.11
	(D) SHORT - TERM PROVISIONS	12.64	26.13	12.64	26.13
	SUB -TOTAL - CURRENT LIABILITIES	559.56	537.17	562.50	537.85
	TOTAL - EQUITY AND LIABILITIES	3,064.48	2,382.93	3,103.02	2,383.16
B	ASSETS :				
1	NON -CURRENT ASSETS :				
	(A) FIXED ASSETS (including CWIP)	2,311.87	1388.92	2,364.80	1441.84
	(B) NON-CURRENT INVESTMENTS	15.05	12.65	6.22	3.98
	(C) LONG-TERM LOANS AND ADVANCES	130.77	229.02	127.02	229.02
	(D) OTHER NON-CURRENT ASSETS	45.36	47.75	45.36	47.75
	SUB -TOTAL - NON-CURRENT ASSETS	2,503.05	1,678.34	2,543.40	1,722.59
2	CURRENT ASSETS :				
	(A) CURRENT INVESTMENTS	-	60.31	-	60.31
	(B) INVENTORIES	216.00	164.19	216.00	164.19
	(C) TRADE RECEIVABLES	119.38	144.16	119.38	144.16
	(D) CASH AND CASH EQUIVALENTS	33.80	147.69	33.92	147.82
	(E) SHORT -TERM LOANS AND ADVANCES	180.87	179.56	178.94	135.41
	(F) OTHER CURRENT ASSETS	11.38	8.68	11.38	8.68
	SUB -TOTAL - CURRENT ASSETS	561.43	704.59	559.62	660.57
	TOTAL - ASSETS	3,064.48	2,382.93	3,103.02	2,383.16

SEGMENT WISE REVENUES , RESULTS & CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH , 2013

PARTICULARS	CONSOLIDATED					
	As on 31st March, 2013			As on 31st March, 2012		
	Paper & Board	Others	Total	Paper & Board	Others	Total
A	SEGMENT REVENUE					
	NET SALES	1,459.11	9.18	1,468.29	1,330.06	4.59
	LESS : INTER- SEGMENT REVENUE	-	9.18	-	-	4.59
	NET SALES / INCOME FROM OPERATIONS	1,459.11	-	1,459.11	1,330.06	-
B	SEGMENT RESULTS					
	SEGMENT RESULTS (PBIT)	84.54	(3.15)	81.39	84.46	(1.73)
	LESS : (I) FINANCE COSTS (NET)	49.90	3.86	53.76	51.25	0.22
	(II) OTHER UN-ALLOCABLE EXPENDITURE (NET OFF UN-ALLOCABLE INCOME)	(10.51)	0.02	(10.49)	(19.69)	-
	TOTAL PROFIT / (LOSS) BEFORE TAX (PBT)	45.15	(7.03)	38.12	52.90	(1.95)
C	CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)	1,077.10	46.61	1,123.71	1,089.50	6.21

NOTES:-

1. The Company achieved highest ever annual production of 2.93 Lac MT , and sales of 2.90 Lac MT during the year. Capacity utilisation for FY 2012-13 was 101%. Despite this, profit was impacted significantly due to unprecedented increase in raw material prices, without commensurate increase in selling prices. However, sales prices have shown some improvement during the fourth quarter. 2. The Expansion project at Unit JKPM is progressing well and is expected to commence operations from early 2nd quarter of current financial year. On completion , the Capacity will increase to 4.55 Lac TPA from 2.90 Lac TPA. 3. The Board has recommended dividend of Rs. 0.50 per share, amounting to Rs. 7.99 Crore on the Equity Capital for the year ended 31st March ,2013. 4. Exceptional Items represents provision of earlier periods no longer required. 5. The Company has only one business segment namely, "Paper and Board". 6. The figures for the previous periods have been regrouped / rearranged, wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year. 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 21st May, 2013.

For JK Paper Limited