

May, 14, 2018

Press Release on Performance for the Year Ended

31st March '18

Net Profit up by 60%

JK Paper Limited, one of India's largest Paper Companies, recorded another year of strong all round performance achieving highest ever Sales, EBITDA and (Profit After Tax) PAT. PAT during the year was Rs 260.14 Crores, an increase of 60 % over previous year's Rs. 162.83 Crores. **Revenue from Operations (Gross) was Rs. 3,069.68 Cr** and **EBITDA increased to Rs.639.10 Cr** compared to Rs.538.88 Cr previously.

Income from operations for the quarter ended March, 2018 touched **Rs. 799.27 Cr** and **EBITDA rose to Rs.174.55 Cr.** and **PAT to Rs.73.60 Cr.**

Commenting on the results, **Shri Harsh Pati Singhania, Vice Chairman & Managing Director** said, "enriched product mix, lower finance costs and better operating parameters coupled with higher volumes have contributed to the all-round improved performance".

He added, "To take advantage of the robust growth of Packaging Board demand in India, JK Paper's Board of Directors have approved setting up of additional capacity upto 2 Lac TPA of Packaging Board, Pulping facilities upto 1.60 lac TPA and utilities etc. at Unit CPM, Gujarat. The Project cost of approx. Rs 1,450 crores would be funded with a mix of internal accruals and long term debts."

The Unit would enjoy significant cost advantages due to nearness to market, raw material availability and integration with both pulp and captive power.

The Board recommended an enhanced Dividend of Rs. 2.5 per share, amounting to Rs. 53.72 Cr on Equity Share Capital for the year ended 31st March, 2018.

The last tranche of outstanding FCCBs have been converted on May 8, 2018.

JK Paper Ltd is the market leader in Branded Copier Paper in India and 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, Bond Paper, Security Paper, Coated Paper, Virgin Fibre Packaging Boards and High end Maplitho Paper. It is a wood and carbon positive Company.

JK Paper Limited is India's leading branded Paper Company, and the largest producer of Cut-size Office Papers 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.

For further information, contact: V Kumaraswamy, CFO, 011-30179510, E-mail: ykmr@jkmail.com

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Regd. Office : P.O. Central Pulp Mills - 394660, Fort Songadh, Dist. Tapi (Gujarat), , Website : www.jkpaper.com, Corporate Identity Number : L21010GJ1960PLC018099



JK PAPER LTD.
Creating lasting impressions



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH,2018

Sr No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter Ended		Year Ended		Year Ended	
		31.03.18	31.03.17	31.03.18	31.03.17	31.03.18	31.03.17
		(Audited)					
1	Income from Operations	799.27	787.93	3,069.68	2,989.37	3,069.68	2,989.37
2	Total Income from Operations (Net)	759.12	743.44	2,903.26	2,790.48	2,900.00	2,798.83
3	Profit before Interest and Depreciation (EBITDA)	174.55	151.44	639.10	538.88	640.76	551.85
4	Net Profit before tax from ordinary activities and Exceptional Items #	111.24	78.92	375.19	231.71	375.42	243.53
5	Net Profit after tax from ordinary activities and Exceptional Items #	73.60	56.32	260.14	162.83	260.53	174.49
6	Total Comprehensive Income for the period (comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	74.44	57.18	258.87	162.03	259.26	171.02
7	Equity Share Capital	175.50	155.96	175.50	155.96	175.50	155.96
8	Other Equity as shown in the Audited Balance Sheet			1,470.09	1,165.56	1,470.29	1,165.29
9	Earnings Per Share in Rs.10/- Share (EPS for the Quarters are not Annualised)						
i	Basic :	4.19	3.61	15.29	10.79	15.31	11.39
ii	Diluted :	4.14	3.23	14.65	9.45	14.67	9.95

1.The Board has recommended an enhanced Dividend of Rs. 2.5 per share, amounting to Rs. 53.72 Cr on Equity Share Capital for the year ended 31st March, 2018.

2. As Goods and Service Tax (GST) has become applicable w.e.f. 1st July, 2017 , the Income from Operation for the quarter ended 31st March,2018 has been reported net of GST, hence not comparable with corresponding periods.

3.The above is an extract of the detailed format of Quarter and Year Ended March 31,2018 Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and also on Company's website at www.jkpaper.com.

#The Company does not have any Exceptional Items to report in above periods.

For JK Paper Ltd

Place : New Delhi
Dated : 14 May, 2018

Harsh Pati Singhania
(Vice Chairman & Managing Director)

Admin Office : Nehru House , 4 Bahadur Shah Zafar Marg, New Delhi-110002,Ph : 91-11-33001132,33001112, Fax : 91-11-23712680
Regd.Office : P.O. Central Pulp Mills - 394660, Fort Songadh, Dist. Tapi (Gujarat), , Website : www.jkpaper.com , Corporate Identity Number : L21010GJ1960PLC018099

Best Sellers from the Leader





JK PAPER LTD.
Nehru House , 4 Bahadur Shah Zafar Marg, New Delhi-110002.
Ph : 91-11-33001132,33001112, Fax : 91-11-23712680
AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH,2018



SL No	Particulars	STANDALONE				CONSOLIDATED	
		Three Months Ended	Corresp.Three Months Ended	Preceding Three Months Ended	Year Ended		Year Ended
		31.03.18	31.03.17	31.12.17	31.03.18	31.03.17	31.03.18
		(Audited)		(Unaudited)	(Audited)		31.03.17
	REVENUE FROM OPERATIONS (GROSS)	799.27	787.93	840.44	3,069.68	2,989.37	2,989.37
1	(a) REVENUE FROM OPERATION (NET)	752.15	734.57	790.06	2,877.49	2,764.03	2,764.03
	(b) OTHER INCOME	6.97	8.87	5.95	25.77	26.45	22.51
	TOTAL INCOME (a + b)	759.12	743.44	796.01	2,903.26	2,790.48	2,900.00
2	EXPENSES:						
	(a) COST OF MATERIALS CONSUMED	300.14	318.67	330.68	1,254.37	1,268.40	1,254.37
	(b) PURCHASES OF STOCK-IN TRADE	73.62	54.60	43.72	284.48	222.66	284.48
	(c) (INCREASE)/DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	32.97	9.31	75.85	(10.36)	(4.69)	(10.36)
	(d) EMPLOYEE BENEFITS EXPENSE	58.28	64.26	60.08	231.71	217.97	231.88
	(e) DEPRECIATION AND AMORTISATION EXPENSE	30.30	29.29	30.56	120.89	119.53	122.32
	(f) FINANCE COSTS	33.01	43.23	36.97	143.02	187.64	143.02
	(g) EXCISE DUTY	-	35.69	-	33.22	135.42	33.22
	(h) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	62.63	53.55	64.36	245.59	212.38	245.59
	(ii) OTHERS	56.93	55.92	61.50	225.15	199.46	220.06
	TOTAL EXPENSES (2)	647.88	664.52	703.72	2,528.07	2,558.77	2,524.58
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	174.55	151.44	159.82	639.10	538.88	640.76
3	PROFIT BEFORE TAX	111.24	78.92	92.29	375.19	231.71	375.42
4	TAX EXPENSE						
	- CURRENT TAX (MAT)	15.07	12.80	22.70	73.03	47.42	73.12
	- MAT CREDIT ENTITLEMENT	(15.06)	(12.89)	(19.09)	(69.41)	(46.59)	(69.42)
	- PROVISION / (CREDIT) FOR DEFERRED TAX	37.63	22.69	18.87	111.43	68.05	111.19
5	NET PROFIT FOR THE PERIOD (3-4)	73.60	56.32	69.81	260.14	162.83	260.53
6	SHARE OF PROFIT/ (LOSS) OF JOINT VENTURE	-	-	-	-	-	-
7	NON-CONTROLLING INTEREST	-	-	-	-	-	-
8	NET PROFIT AFTER TAXES AND SHARE OF GAIN/(LOSS) OF JOINT VENTURE AND NON CONTROLLING INTEREST (5+6 +7)	73.60	56.32	69.81	260.14	162.83	260.53
9	OTHER COMPREHENSIVE INCOME						
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	0.60	(1.89)	(0.85)	(1.86)	(4.58)	(4.58)
	(ii) TAX ON (i) ABOVE	(0.18)	0.58	0.26	0.58	1.41	0.58
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	0.42	2.17	1.04	0.01	2.37	0.01
	(iv) TAX ON (iii) ABOVE	-	-	-	-	-	-
10	TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD (8+9) (After Tax)	74.44	57.18	70.26	258.87	162.03	259.26
11	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	175.50	155.96	175.50	175.50	155.96	175.50
12	OTHER EQUITY	-	-	-	1,470.09	1,165.56	1,470.29
13	EARNINGS PER SHARE (IN RS.10/-SHARE) (EPS FOR THE QUARTERS ARE NOT ANNUALISED)						
	(A) BASIC	4.19	3.61	4.02	15.29	10.79	15.31
	(B) DILUTED	4.14	3.23	3.91	14.65	9.45	14.67

SEGMENT WISE REVENUES , RESULTS AND CAPITAL EMPLOYED

SL No.	PARTICULARS	CONSOLIDATED					
		As on 31st March, 2018			As on 31st March, 2017		
		Paper & Board	Others	Total	Paper & Board	Others	Total
A	SEGMENT REVENUE						
	EXTERNAL REVENUE	2,877.49	-	2,877.49	2,764.03	-	2,764.03
	INTER- SEGMENT REVENUE	-	6.92	6.92	-	8.55	8.55
	TOTAL REVENUE	2,877.49	6.92	2,884.41	2,764.03	8.55	2,772.58
B	SEGMENT RESULTS						
	SEGMENT RESULTS [PROFIT / (LOSS) BEFORE INTEREST & TAXES]	492.44	3.49	495.93	392.90	3.47	396.37
	LESS: (I) FINANCE COSTS			143.02			187.64
	(II) OTHER UN-ALLOCABLE EXPENDITURE (NET OFF UN-ALLOCABLE INCOME)			(22.51)			(34.80)
	TOTAL PROFIT / (LOSS) BEFORE TAX			375.42			243.53
C	CAPITAL EMPLOYED :						
	SEGMENT ASSETS	3,539.56	68.89	3,608.45	3,534.55	61.08	3,595.63
	SEGMENT LIABILITIES	1,961.54	1.12	1,962.66	2,271.52	2.86	2,274.38
	TOTAL CAPITAL EMPLOYED (NET)	1,578.02	67.77	1,645.79	1,263.03	58.22	1,321.25

NOTES:-

1. The improved performance is due to, enriched product mix, reduction in finance costs and improved operating parameters coupled with higher volume. 2. The revenue for the quarter and year ended 31st March, 2018 are not comparable as the same are reported net of Goods and Service tax (GST), as applicable from 1st July,2017 in compliance with Ind AS 18. Revenue from Operations net of GST / Excise Duty for the current year is Rs. 2,793.03 Cr as against Rs. 2,601.41 Cr of previous year. 3. The Board has recommended enhanced Dividend of Rs. 2.5 per share, amounting to Rs. 53.72 Crore on the Equity Share Capital for the year ended 31st March, 2018. 4. The Board of Directors have approved setting up of additional capacity upto 2 Lac TPA of Packaging Board, Pulping facilities upto 1.60 lac TPA and utilities etc. at Unit CPM, Gujarat. 5. The Company has allotted 27,42,735 Equity Shares of Rs.10/- each upon conversion of FCCBs (Series 5) of Euro 2.40 million, after the financial year ended March 2018 and thereafter, no FCCB is pending for conversion in Equity Shares. 6. The figures for the previous periods have been regrouped / rearranged, wherever necessary. The figures of the last quarter ended 31st March,2018 and 31st March ,2017 are the balancing figures between audited figures for the full financial year and the published year-to-date figures for the nine months ended. The Company does not have any Exceptional Item to report for the current quarter. 7. The audited accounts of the Company, after review by the Audit Committee, were approved by the Board of Directors at its meeting held on 14th May, 2018.

For JK Paper Ltd

JK PAPER LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH ,2018

Rs in Crore

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2018	As at 31.3.2017	As at 31.03.2018	As at 31.3.2017
		Audited			
I ASSETS					
1 Non-Current Assets					
a Property, Plant and Equipment		2,602.70	2,634.29	2,603.55	2,635.08
b Capital work-in-progress		34.40	15.51	36.70	15.51
c Investment Property		-	-	50.37	51.38
d Other Intangible assets		0.21	1.41	0.21	1.41
e Financial Assets					
(i) Investments		36.85	28.41	24.71	16.29
(ii) Loans		53.42	52.90	17.92	17.40
(iii) Other Financial Assets		16.52	8.41	16.52	8.41
f Other Non-Current Assets		6.12	6.09	6.12	6.09
Total Non - Current Assets		2,750.22	2,747.02	2,756.10	2,751.57
2 Current Assets					
a Inventories		394.23	382.94	394.23	382.94
b Financial Assets					
(i) Investments		127.22	242.59	127.22	242.59
(ii) Trade receivables		109.15	110.81	109.15	110.81
(iii) Cash and cash equivalents		18.85	15.52	18.95	16.30
(iv) Bank balances other than (iii) above		103.17	11.88	104.42	13.81
(v) Loans		-	-	0.80	-
(vi) Other Financial Assets		15.14	9.90	7.65	2.90
c Current Tax Assets (Net)		-	1.28	-	2.78
d Other Current Assets		89.88	71.92	122.13	71.93
Total Current Assets		857.64	846.84	884.55	844.06
Total Assets		3,607.86	3,593.86	3,640.65	3,595.63
II EQUITY AND LIABILITIES					
1 Equity					
a Equity Share Capital		175.50	155.96	175.50	155.96
b Other Equity		1,470.09	1,165.56	1,470.29	1,165.29
Total Equity		1,645.59	1,321.52	1,645.79	1,321.25
Non-controlling Interest				-	-
2 LIABILITIES					
1 Non-Current Liabilities					
a Financial Liabilities					
(i) Borrowings		971.49	1,299.05	971.49	1,299.05
(ii) Other Financial Liabilities		51.70	53.93	51.70	53.93
b Provisions		6.55	5.78	6.55	1.60
c Deferred Tax Liabilities (Net)		139.37	97.94	140.74	99.56
Total Non-Current Liabilities		1,169.11	1,456.70	1,170.48	1,454.14
3 Current Liabilities					
a Financial Liabilities					
(i) Borrowings		76.03	127.75	76.03	127.75
(ii) Trade payables		254.86	230.94	255.26	231.45
(iii) Other financial liabilities		334.86	343.45	334.32	343.17
b Other Current Liabilities		118.91	105.65	151.69	105.84
c Provisions		5.88	7.85	5.88	12.03
d Current Tax Liabilities		2.62	-	1.20	-
Total Current Liabilities		793.16	815.64	824.38	820.24
Total Equity and Liabilities		3,607.86	3,593.86	3,640.65	3,595.63

For JK Paper Ltd

Place : New Delhi
Dated : 14 May, 2018

Harsh Pati Singhania
(Vice Chairman & Managing Director)