

JK PAPER LTD.
 Regd. Office : PO Central Pulp Mills - 394 660
 Fort Songadh. Dist. Tapi (Gujarat)
UNAUDITED FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED 30th SEPTEMBER 2007



(Rs.in Crore)

Sl. No.	Particulars	First Quarter Ended		Year Ended
		30.09.2007	30.09.2006	30.06.2007 (Audited)
1.	Gross Sales / Income from Operations	222.26	224.50	932.55
2.	Net Sales / Income from Operations	179.16	181.35	756.41
3.	(Net of Discounts & Excise Duty)			
	Other Income	0.08	0.16	4.31
4	Total Income (2+3)	179.24	181.51	760.72
5.	Total Expenditure:			
	(a) (Increase) / Decrease in stock-in-trade and work in progress	(6.51)	(6.32)	0.87
	(b) Consumption of Raw Materials	41.96	43.12	174.86
	(c) Purchase of traded goods	14.93	19.17	71.98
	(d) Employee Cost	22.94	21.59	89.88
	(e) Consumption of Stores, Spares and Chemicals	42.27	42.42	170.62
	(f) Power, Fuel and Water	17.81	16.17	60.36
	(g) Other Expenditure	7.59	9.14	34.27
	Total (5)	140.99	145.29	602.84
6.	Profit before Depreciation, Interest & Lease Rent	38.25	36.22	157.88
7.	Depreciation	13.13	12.37	50.47
8.	Profit before Interest & Lease Rent	25.12	23.85	107.41
9.	Interest & Lease Rent	8.07	8.99	35.72
10.	Profit before Provision for Tax	17.05	14.86	71.69
11.	Provision for Taxation (including FBT)	1.50	1.82	6.53
12.	MAT Credit	(1.25)	(1.64)	(5.02)
13.	Profit after Current Tax	16.80	14.68	70.18
14.	Provision for Deferred Tax	5.80	5.00	24.27
15.	Net Profit	11.00	9.68	45.91
16.	Paid-up Equity Share Capital (Face value Rs.10/-)	78.15	78.15	78.15
17.	Reserves excluding Revaluation Reserve			293.40
18.	Basic Earning Per Share (EPS - Rs.)	1.40	1.16	5.85
19.	Diluted Earning Per Share (EPS - Rs.)	1.36	1.13	5.68
20.	Aggregate of Public Shareholding			
	Number of Equity Shares	39,550,400	39,550,400	39,550,400
	% of Shareholding	50.61	50.61	50.61

EPS for the quarter are not annualised.

NOTES:-

- Capacity Utilisation was 107% for the quarter. The Company has only one business segment i.e. Paper and Board.
- Commercial production of Company's 60,000 TPA Packaging Board Plant has commenced w.e.f. 21st October 2007.
- Pursuant to the Order of Hon'ble High Court of Gujarat confirming reduction of Preference Share Capital, the Company has converted 52,00,000 3.75% Cumulative Redeemable Preference Shares of Rs. 100 each into 3.75% Unsecured Loan w.e.f. 01.07.2006. The effect of the same has been considered in the Audited Accounts for the year ended 30.06.07 and unaudited results for the quarter ended 30.09.07.
- Auditors' observations for non-provision of diminution (amount unascertainable) in the value of certain long-term strategic investments of Rs. 5 Crore, has been explained in the Audited Accounts for the year ended 30th June 2007, and there is no material change.
- No investor complaints were received during the quarter ended 30th September, 2007 and no complaints were pending at the beginning and end of the quarter.
- The figures for the previous period have been regrouped/rearranged wherever necessary.
- These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25.10.2007. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited



Place : New Delhi
 Dated : 25th October, 2007

Harsh Pati Singhania
 Managing Director