

JK PAPER LTD.
Regd. Office : PO Central Pulp Mills - 394 660
Fort Songadh, Dist. Tapi (Gujarat)



UNAUDITED FINANCIAL RESULTS
FOR THE SECOND QUARTER ENDED 30th SEPTEMBER 2009

(Rs. in Crore)

Sl. No.	Particulars	Quarter Ended		Six Months Ended		Year Ended
		30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	30.09.2009 (Unaudited)	30.09.2008 (Unaudited)	31.03.2009 (Audited)
1.	Gross Sales / Income from Operations	333.23	331.62	640.18	646.07	1,268.34
2.	(a) Net Sales / Income from Operations (Net of Discounts & Excise Duty)	285.35	282.94	545.99	546.07	1,077.18
	(b) Other Operating Income	0.17	0.11	0.33	0.16	4.90
3.	Total Expenditure:					
	(a) (Increase) / Decrease in stock-in-trade and work in progress	5.04	(12.38)	3.36	(0.34)	(6.97)
	(b) Consumption of Raw Materials	69.28	69.94	139.91	134.80	281.43
	(c) Purchase of traded goods	11.53	42.91	18.97	66.15	114.87
	(d) Employees Cost	31.30	25.39	58.83	50.62	99.79
	(e) Consumption of Stores, Spares and Chemicals	59.48	62.35	116.58	117.21	233.45
	(f) Power, Fuel and Water	30.64	33.55	59.77	58.29	122.94
	(g) Depreciation	17.59	17.09	35.11	34.23	69.69
	(h) Other Expenditure	14.91	12.95	24.72	20.84	54.35
	Total (3)	239.77	251.80	457.25	481.80	969.55
4.	Profit from Operations before Other Income, Interest & Exceptional Items	45.75	31.25	89.07	64.43	112.53
5.	Other Income	0.05	0.02	0.21	0.02	0.02
6.	Profit before Interest & Exceptional Items	45.80	31.27	89.28	64.45	112.55
7.	Interest & Financial charges:					
	(a) Interest Charges	10.57	13.95	23.12	27.80	57.73
	(b) Forex :					
	- Forward Premium/Realised Foreign Exchange Loss (Gain)	(0.31)	(0.12)	0.07	(0.74)	0.29
	- Unrealised Foreign Exchange Loss (Gain)	0.08	3.33	0.07	8.38	0.45
8.	Profit after Interest but before Exceptional Items	35.46	14.11	66.02	29.01	54.08
9.	Exceptional items	-	-	-	-	-
10.	Profit from Ordinary Activities before Tax	35.46	14.11	66.02	29.01	54.08
11.	Tax Expense:					
	- Current Tax (including FBT in previous periods)	6.03	1.83	12.39	3.74	7.20
	- MAT Credit	(6.03)	(1.58)	(12.33)	(3.24)	(6.79)
	- Deferred Tax	12.04	4.79	22.38	9.15	15.66
12.	Net Profit from Ordinary Activities after Tax	23.42	9.07	43.58	19.36	38.01
13.	Extraordinary items (net of tax expense)	-	-	-	-	-
14.	Net Profit	23.42	9.07	43.58	19.36	38.01
15.	Paid-up Equity Share Capital (Face value Rs.10/-)	78.15	78.15	78.15	78.15	78.15
16.	Reserves excluding Revaluation Reserve	-	-	-	-	324.67
17.	Earnings Per Share (before/after extraordinary items, not annualised)					
	- Basic (Rs.)	3.00	1.16	5.57	2.47	4.86
	- Diluted (Rs.)	2.91	1.13	5.42	2.41	4.74
	- Cash (Rs.)	6.02	3.76	11.35	7.61	14.91
18.	Public Shareholding Number of Equity Shares	47,250,400	47,250,400	47,250,400	47,250,400	47,250,400
	% of Shareholding	60.46	60.46	60.46	60.46	60.46
19.	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of shares	30,899,539	30,899,539	30,899,539	30,899,539	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
	- Percentage of shares (as a % of total share capital of the Company)	39.54	39.54	39.54	39.54	39.54

NOTES:-

1. Overall capacity utilisation was 115 % during the quarter and the Packaging Board Plant achieved 117 % utilization. 2. Treatment of forex charges are not comparable with corresponding period due to change in AS 11 as per MCA Notification No.G.S.R. 225 (E) dated 31st March, 2009. 3. The Company has redeemed 21,000 10% Cumulative Redeemable Preference Shares (Series D) of Rs.100 each alongwith accrued dividend of Rs. 0.03 Crore and premium payable on redemption on 30th June, 2009. 4. Requisite statutory approvals and sanctions, are being sought for the Scheme of Arrangement, for transfer and vesting of the Staff Housing Undertakings to the wholly owned Subsidiaries of the Company. 5. Seven investor complaints were received and resolved during the quarter ended 30th September, 2009 and no complaint was pending at the beginning and at the end of the quarter. 6. The Company has only one business segment i.e. Paper and Board. 7. The figures for the previous period have been regrouped /rearranged wherever necessary. 8. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th October, 2009. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited



Place : New Delhi
Dated : 20th October, 2009

Harsh Pati Singhania
Managing Director