



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, 2013**



Rs. in Crore

Sl. No.	Particulars	Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Six Months Ended		Year Ended
		30.09.13	30.06.13	30.09.12	30.09.13	30.09.12	31.03.13
		(Unaudited)					
PART - I							
1	INCOME FROM OPERATIONS	469.10	420.53	422.11	889.63	831.92	1,721.38
	(a) NET SALES / INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	399.42	354.66	357.08	754.08	701.84	1,453.19
	(b) OTHER OPERATING INCOME	2.07	1.64	0.68	3.71	1.10	5.92
	TOTAL INCOME FROM OPERATIONS (NET) (a + b)	401.49	356.30	357.76	757.79	702.94	1,459.11
2	EXPENSES :						
	(a) COST OF MATERIALS CONSUMED	227.02	220.70	206.59	447.72	399.92	833.12
	(b) PURCHASES OF STOCK-IN TRADE	26.21	14.52	17.97	40.73	27.58	84.07
	(c) CHANGES IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	32.45	(12.64)	(3.63)	19.81	(8.37)	(12.12)
	(d) EMPLOYEE BENEFITS EXPENSE	38.06	34.96	34.65	73.02	67.99	141.74
	(e) DEPRECIATION AND AMORTISATION EXPENSE	27.81	18.40	18.47	46.21	36.67	72.91
	(f) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	51.10	47.35	49.48	98.45	96.27	184.97
	(ii) OTHERS	27.18	25.67	23.22	52.85	47.41	94.79
	TOTAL EXPENSES (2)	429.83	348.96	346.75	778.79	667.47	1,399.48
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	(28.34)	7.34	11.01	(21.00)	35.47	59.63
4	OTHER INCOME	3.56	5.87	3.90	9.43	8.99	11.87
5	PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)	(24.78)	13.21	14.91	(11.57)	44.46	71.50
6	FINANCE COSTS	20.11	11.11	12.82	31.22	25.82	49.90
7	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	(44.89)	2.10	2.09	(42.79)	18.64	21.60
8	EXCEPTIONAL ITEMS	0.60	-	-	0.60	-	15.74
9	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	(44.29)	2.10	2.09	(42.19)	18.64	37.34
10	TAX EXPENSES	(19.45)	0.72	(2.57)	(18.73)	(0.16)	(0.36)
11	NET PROFIT/ (LOSS) FOR THE PERIOD (9-10)	(24.84)	1.38	4.66	(23.46)	18.80	37.70
12	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	136.62	136.62	136.62	136.62	136.62	136.62
13	RESERVE EXCLUDING REVALUATION RESERVE	-	-	-	-	-	735.47
14	EARNINGS PER SHARE (BEFORE & AFTER EXTRAORDINARY ITEMS) (IN RS / SHARE) (NOT ANNUALISED)						
	(A) BASIC	(1.82)	0.10	0.35	(1.72)	1.38	2.76
	(B) DILUTED	(1.35)	0.08	0.27	(1.27)	1.09	2.18
PART - II							
A	PARTICULARS OF SHAREHOLDING						
1	PUBLIC SHAREHOLDING :						
	- NUMBER OF SHARES	6,30,74,705	6,56,90,892	6,69,36,672	6,30,74,705	6,69,36,672	6,59,16,672
	- PERCENTAGE OF SHAREHOLDING	46.17	48.08	48.99	46.17	48.99	48.25
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
	A) PLEDGED / ENCUMBERED						
	- NUMBER OF SHARES	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
	- PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	NIL	NIL	NIL	NIL	NIL	NIL
	B) NON-ENCUMBERED						
	- NUMBER OF SHARES	7,35,45,920	7,09,29,733	6,96,83,953	7,35,45,920	6,96,83,953	7,07,03,953
	- 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
	- PERCENTAGE OF SHARES (AS A % OF TOTAL SHARE CAPITAL OF THE COMPANY)	53.83	51.92	51.01	53.83	51.01	51.75
B	INVESTOR COMPLAINTS - 3 MONTHS ENDED ON 30TH SEPTEMBER, 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					

STATEMENT OF ASSETS AND LIABILITIES

Rs.in Crore

Sl. No.	Particulars	As at 30.09.13 (Unaudited)	As at 31.03.13 (Audited)
A	EQUITY AND LIABILITIES :		
1	SHAREHOLDERS' FUNDS :		
	(A) SHARE CAPITAL	136.62	136.62
	(B) RESERVES & SURPLUS	715.41	738.87
	SUB -TOTAL - SHAREHOLDERS' FUNDS	852.03	875.49
2	NON-CURRENT LIABILITIES:		
	(A) LONG -TERM BORROWINGS	1,643.10	1,478.28
	(B) DEFERRED TAX LIABILITIES (NET)	101.25	119.97
	(C) OTHER LONG - TERM LIABILITIES	34.07	27.91
	(D) LONG -TERM PROVISIONS	3.27	3.27
	SUB -TOTAL - NON-CURRENT LIABILITIES	1,781.69	1,629.43
3	CURRENT LIABILITIES :		
	(A) SHORT-TERM BORROWINGS	188.90	123.14
	(B) TRADE PAYABLES	217.96	137.06
	(C) OTHER CURRENT LIABILITIES	366.12	286.72
	(D) SHORT - TERM PROVISIONS	2.30	12.64
	SUB -TOTAL - CURRENT LIABILITIES	775.28	559.56
	TOTAL - EQUITY AND LIABILITIES	3,409.00	3,064.48
B	ASSETS :		
1	NON -CURRENT ASSETS :		
	(A) FIXED ASSETS (including CWIP)	2,666.47	2,311.87
	(B) NON-CURRENT INVESTMENTS	27.78	15.05
	(C) LONG-TERM LOANS AND ADVANCES	59.68	130.77
	(D) OTHER NON-CURRENT ASSETS	27.15	45.36
	SUB -TOTAL - NON-CURRENT ASSETS	2,781.08	2,503.05
2	CURRENT ASSETS :		
	(A) CURRENT INVESTMENTS	59.89	-
	(B) INVENTORIES	239.59	216.00
	(C) TRADE RECEIVABLES	117.40	119.38
	(D) CASH AND CASH EQUIVALENTS	12.54	33.80
	(E) SHORT -TERM LOANS AND ADVANCES	190.06	180.87
	(F) OTHER CURRENT ASSETS	8.44	11.38
	SUB -TOTAL - CURRENT ASSETS	627.92	561.43
	TOTAL - ASSETS	3,409.00	3,064.48

NOTES:-

1. New Project at Unit: JKPM comprising of state-of-the-art New Pulp Mill of 2,15,000 TPA and 1,65,000 TPA Paper Machine has been commissioned on 30th August 2013. This has increased Company's Annual Capacity from 2.90 Lac TPA to 4.55 Lac TPA. 2. Results for the quarter have been adversely impacted due to (a) Substantial increase in the raw material prices over previous year,(b) Additional interest and depreciation due to commissioning of the new capacity. 3. Requisite Statutory approvals are being sought for the Scheme of Arrangement for transfer and vesting to the Company of lime kiln Undertaking of JK Enviro-Tech Limited, a subsidiary of the Company. 4. Exceptional Item (net) represents (a) write back of provision for diminution in the value of Investments of Rs.4.53 Cr., (b) gain on Derivative transactions of Rs.13.30 Cr., and (c) losses due to adverse operating parameters during stabilization period at Unit JKPM Rs. 17.23 Cr. 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. 7. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November 2013. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited

Place : New Delhi
Dated : 13th November,2013.

Harsh Pati Singhanian
Vice Chairman & Managing Director