



**JK PAPER LTD.**

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**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED 30TH SEPTEMBER,2014**



Rs.in Crore

Sl. No.	Particulars	Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Six Months Ended		Year Ended
		30.09.14	30.09.13	30.06.14	30.09.14	30.09.13	31.03.2014
		(Unaudited)					(Audited)
<b>PART- I</b>							
1	<b>INCOME FROM OPERATIONS</b>	623.85	469.10	573.88	1,197.73	889.63	2,025.47
	(a) NET SALES / INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	531.42	399.42	487.34	1,018.76	754.08	1,721.37
	(b) OTHER OPERATING INCOME	2.28	2.07	2.31	4.59	3.71	16.50
	<b>TOTAL INCOME FROM OPERATIONS ( NET ) (a + b)</b>	<b>533.70</b>	<b>401.49</b>	<b>489.65</b>	<b>1,023.35</b>	<b>757.79</b>	<b>1,737.87</b>
2	<b>EXPENSES:</b>						
	(a) COST OF MATERIALS CONSUMED	333.74	227.02	331.88	665.62	447.72	1,079.45
	(b) PURCHASES OF STOCK-IN TRADE	28.56	26.21	20.02	48.58	40.73	92.98
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(21.22)	32.45	(41.08)	(62.30)	19.81	(58.36)
	(d) EMPLOYEE BENEFITS EXPENSE	41.68	38.06	41.35	83.03	73.02	158.71
	(e) DEPRECIATION AND AMORTISATION EXPENSE	30.63	27.81	26.77	57.40	46.21	122.10
	(f) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	57.41	51.10	48.02	105.43	98.45	199.64
	(ii) OTHERS	45.73	27.18	49.38	95.11	52.85	141.70
	<b>TOTAL EXPENSES (2)</b>	<b>516.53</b>	<b>429.83</b>	<b>476.34</b>	<b>992.87</b>	<b>778.79</b>	<b>1,736.22</b>
	<b>PROFIT/(LOSS) FROM OPERATIONS BEFORE DEPRECIATION, OTHER INCOME, FINANCE COSTS &amp; TAXES ( EBITDA) [1-2+2(e)]</b>	<b>47.80</b>	<b>(0.53)</b>	<b>40.08</b>	<b>87.88</b>	<b>25.21</b>	<b>123.75</b>
3	<b>PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS &amp; EXCEPTIONAL ITEMS (1-2)</b>	17.17	(28.34)	13.31	30.48	(21.00)	1.65
4	<b>OTHER INCOME</b>	4.86	3.56	4.50	9.36	9.43	14.76
5	<b>PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)</b>	22.03	(24.78)	17.81	39.84	(11.57)	16.41
6	<b>FINANCE COSTS</b>	50.66	20.11	49.91	100.57	31.22	121.86
7	<b>PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>	(28.63)	(44.89)	(32.10)	(60.73)	(42.79)	(105.45)
8	<b>EXCEPTIONAL ITEMS</b>	-	0.60	-	-	0.60	(17.49)
9	<b>PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)</b>	(28.63)	(44.29)	(32.10)	(60.73)	(42.19)	(122.94)
10	<b>TAX EXPENSE</b>	(8.95)	(19.45)	(9.57)	(18.52)	(18.73)	(45.75)
11	<b>NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)</b>	(19.68)	(24.84)	(22.53)	(42.21)	(23.46)	(77.19)
12	<b>EXTRAORDINARY ITEMS (NET OF TAX EXPENSES )</b>	-	-	-	-	-	-
13	<b>NET PROFIT/ (LOSS) FOR THE PERIOD (11+12)</b>	(19.68)	(24.84)	(22.53)	(42.21)	(23.46)	(77.19)
14	<b>PAID -UP EQUITY SHARE CAPITAL ( FACE VALUE RS.10/-)</b>	136.62	136.62	136.62	136.62	136.62	136.62
15	<b>RESERVE EXCLUDING REVALUATION RESERVE</b>	-	-	-	-	-	658.28
16	<b>EARNINGS PER SHARE ( BEFORE &amp; AFTER EXTRAORDINARY ITEMS) ( IN RS / SHARE) ( NOT ANNUALISED)</b>						
	(A) BASIC	(1.44)	(1.82)	(1.65)	(3.09)	(1.72)	(5.65)
	(B) DILUTED	(1.44)	(1.82)	(1.65)	(3.09)	(1.72)	(5.65)
<b>PART- II</b>							
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>PUBLIC SHAREHOLDING :</b>						
	- NUMBER OF SHARES	6,30,73,705	6,30,74,705	6,30,73,705	6,30,73,705	6,30,74,705	6,30,74,705
	- PERCENTAGE OF SHAREHOLDING	46.17	46.17	46.17	46.17	46.17	46.17
2	<b>PROMOTERS AND PROMOTER GROUP SHAREHOLDING</b>						
	<b>A) PLEDGED / ENCUMBERED</b>						
	- 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>B) NON-ENCUMBERED</b>						
	- NUMBER OF SHARES	7,35,46,920	7,35,45,920	7,35,46,920	7,35,46,920	7,35,45,920	7,35,45,920
	- 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	53.83	53.83	53.83	53.83	53.83
B	<b>INVESTOR COMPLAINTS - 3 MONTHS ENDED ON 30TH SEPTEMBER,2014</b>	<b>Numbers</b>					
	PENDING AT THE BEGINNING OF THE QUARTER	NIL					
	RECEIVED DURING THE QUARTER	1					
	DISPOSED OFF DURING THE QUARTER	1					
	REMAINING UNRESOLVED AT THE END OF THE QUARTER	NIL					

## STATEMENT OF ASSETS AND LIABILITIES

Rs.in Crore

Sl. No.	Particulars	As at 30.09.14 Unaudited	As at 31.03.14 Audited
A	EQUITY AND LIABILITIES :		
1	SHAREHOLDERS' FUNDS :		
	(A) SHARE CAPITAL	136.62	136.62
	(B) RESERVES & SURPLUS	614.77	661.49
	SUB -TOTAL - SHAREHOLDERS ' FUNDS	751.39	798.11
2	NON-CURRENT LIABILITIES:		
	(A) LONG -TERM BORROWINGS	1,655.36	1,688.84
	(B) DEFERRED TAX LIABILITIES (NET)	52.73	73.81
	(C) OTHER LONG - TERM LIABILITIES	36.80	34.91
	(D) LONG -TERM PROVISIONS	3.14	3.14
	SUB -TOTAL - NON-CURRENT LIABILITIES	1,748.03	1,800.70
3	CURRENT LIABILITIES :		
	(A) SHORT-TERM BORROWINGS	254.70	219.05
	(B) TRADE PAYABLES	217.43	212.09
	(C) OTHER CURRENT LIABILITIES	433.73	438.97
	(D) SHORT - TERM PROVISIONS	2.26	2.67
	SUB -TOTAL - CURRENT LIABILITIES	908.12	872.78
	TOTAL - EQUITY AND LIABILITIES	3,407.54	3,471.59
B	ASSETS :		
1	NON -CURRENT ASSETS :		
	(A) FIXED ASSETS ( including CWIP)	2,411.51	2,485.55
	(B) NON-CURRENT INVESTMENTS	34.65	31.79
	(C) LONG-TERM LOANS AND ADVANCES	100.22	72.90
	(D) OTHER NON-CURRENT ASSETS	21.69	24.25
	SUB -TOTAL - NON-CURRENT ASSETS	2,568.07	2,614.49
2	CURRENT ASSETS :		
	(A) CURRENT INVESTMENTS	-	63.79
	(B) INVENTORIES	328.48	291.51
	(C) TRADE RECEIVABLES	149.06	170.80
	(D) CASH AND CASH EQUIVALENTS	8.12	8.34
	(E) SHORT -TERM LOANS AND ADVANCES	213.52	182.50
	(F) OTHER CURRENT ASSETS	140.29	140.16
	SUB -TOTAL - CURRENT ASSETS	839.47	857.10
	TOTAL - ASSETS	3,407.54	3,471.59

## NOTES:-

1. Company's new plant at Unit JKPM, Odisha, has reached capacity utilization of 95 % during the Quarter. Consequent to higher production, Company's Sales are higher by 33 % over corresponding Quarter and the Company has achieved Cash Profit during the Quarter. 2. The Company's proposed Scheme of Arrangement for transfer of Lime Kiln Undertaking of a Subsidiary, to the Company w.e.f. 1st April, 2013, which has been filed with the High Court of Gujarat, has been approved by the shareholders at the Court Convened meeting. Pending sanction by the High Court, no impact has been considered in the standalone accounts of the Company in the current financial year. 3. The Company has only one business segment namely, "Paper and Board". 4. The figures for the previous periods have been regrouped / rearranged, wherever necessary. 5. Income from Operations represents Gross Sales including Discounts and Excise Duty. 6. Depreciation has been provided in accordance with Part C, Schedule II of the Companies Act, 2013 w.e.f. 1st April, 2014. Consequently the Depreciation and amortization expenses for the quarter and six months ended 30th September, 2014 is lower by Rs. 7.35 Crore and Rs.18.09 Crore respectively. The Company has adjusted Rs.4.34 Crore (net of Deferred Tax) from Retained Earnings in respect of Fixed Assets whose useful life has already exhausted as on 1st April, 2014. 7. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st October, 2014. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited

Place : New Delhi  
Dated : 31st October, 2014Harsh Pati Singhanian  
(Vice Chairman & Managing Director)