

Date: 17th May 2018

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/I, G-Block,
Bandra -Kurla Complex,
Bandra (E),
Mumbai -400 051.

Re. **Compliance as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Kind Attn: Shri Kautuk Upadhyay, Chief Manager

Dear Sir,

1. This is with reference to your letter no. NSE/LIST/5693 dated 15th May 2018, mentioning your observation in the Financial Results of the Company for the quarter/financial year ended 31st March 2018, submitted to your exchange & seeking clarification on 'No Segment Reporting' in the said financial results.

2. We would like to submit as under, in this regard:

(i) As regards to Audited Consolidated Results for the Financial Year ended 31st March 2018 of the Company, which have already been submitted to your exchange duly signed by the Vice Chairman & Managing Director- the Company has already provided the segment reporting under the separate column in the head "Segment wise Revenues, Results and Capital Employed". A scanned copy of the said results duly highlighting therein the Segment Wise Reporting is enclosed herewith.

(ii) As regards the Audited Consolidated Results for the Financial Year ended 31st March 2018, submitted by the Company on NEAPS, the Segment classification has been given horizontally in the last column (column no.5) in Results Details no 1040289.

3. We wish to further clarify that the Company has only one business segment namely "Paper and Board" and consolidation is done due to some of the subsidiaries of the Company.

The above clarification is as per the telephonic discussion held with your concerned executive.

....2



Page | 1

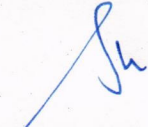


4. We trust this clarifies the matter. You are requested to kindly take note of the same and disseminate the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter/financial year ended 31st March 2018.

We will be pleased to furnish any other information called for by you in this regard.

Yours' faithfully,
For JK Paper Ltd.




(Suresh Chander Gupta)
Vice President & Company Secretary

Encl:a/a



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	31.03.18	31.03.17
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	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	34.80
	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	1,268.40
	(b) PURCHASES OF STOCK-IN-TRADE	73.62	54.60	43.72	284.48	222.66	222.66
	(c) (INCREASE)/DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	32.97	8.31	73.85	(10.36)	(4.69)	(4.69)
	(d) EMPLOYEE BENEFITS EXPENSE	58.28	64.26	60.08	231.71	231.88	231.88
	(e) DEPRECIATION AND AMORTISATION EXPENSE	30.30	29.29	30.36	120.89	119.53	120.68
	(f) FINANCE COSTS	33.01	43.23	36.97	143.02	187.64	187.64
	(g) EXCISE DUTY	-	35.69	-	33.22	135.42	135.42
	(h) OTHER EXPENSES:						
	(i) POWER, FUEL AND WATER	62.63	53.55	64.36	245.59	212.38	212.38
	(ii) OTHERS	56.93	55.92	61.50	225.15	199.46	194.66
	TOTAL EXPENSES (2)	647.88	664.52	703.72	2,528.07	2,524.58	2,555.30
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	174.55	151.44	159.82	639.10	538.88	551.85
3	PROFIT BEFORE TAX	111.24	78.92	92.29	375.19	231.71	243.53
4	TAX EXPENSE						
	- CURRENT TAX (MAT)	15.07	12.80	22.70	73.03	47.42	47.49
	- MAT CREDIT ENTITLEMENT	(15.06)	(12.89)	(19.09)	(69.41)	(46.59)	(46.62)
	- PROVISION / (CREDIT) FOR DEFERRED TAX	37.63	22.69	18.87	111.43	68.05	68.17
5	NET PROFIT FOR THE PERIOD (3-4)	73.60	56.32	69.81	260.14	162.83	174.49
6	SHARE OF PROFIT/ (LOSS) OF JOINT VENTURE	-	-	-	-	-	(2.67)
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	171.82
9	OTHER COMPREHENSIVE INCOME						
	(i) RE-MEASUREMENT GAIN/ (LOSS) ON DEFINED BENEFIT PLANS	0.60	(1.89)	(0.85)	(1.86)	(1.86)	(4.58)
	(ii) TAX ON (i) ABOVE	(0.18)	0.58	0.26	0.58	1.41	1.41
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	0.42	2.17	1.04	0.01	2.37	2.37
	(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	155.96
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	11.39
	(B) DILUTED	4.14	3.23	3.91	14.65	9.45	9.95

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
		2,877.49	6.92	2,884.41	2,764.03	8.55	2,772.58
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, Pulp 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

Harsh Puri Singhania
Harsh Puri Singhania
(Vice Chairman & Managing Director)