

JKP/SH/2019

12th February 2019

Electronic Filing

Department of Corporate Services/Listing
BSE Limited
PhirozeJeejeebhoyTowers
Dalal Street, Fort
Mumbai – 400 001

National Stock Exchange of India Ltd.
“Exchange Plaza” Bandra-Kurla
Complex, Bandra (E)
Mumbai – 400 051

Scrip Code No. 532162

Symbol : JKPAPER
Series : EQ

Dear Sir,

Re: Board Meeting held on 12th February 2019

We have to inform you pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), that the Board of Directors of the Company at their meeting held today, i.e., on 12th February 2019, which commenced at 2.00 P.M. and concluded at 5.25 P.M. inter alia, have:

(i) considered and approved the Unaudited Financial Results of the Company for the third quarter ended 31st December 2018. Copy of the said results alongwith Limited Review Report thereon by M/s. Lodha & Co., Chartered Accountants, Auditors of the Company, is submitted herewith as Annexure -1 in compliance of Regulation 33 of SEBI Listing Regulations. The results are also being published in the newspapers, in the prescribed format.

(ii) appointed Shri S.K.Roongta (DIN:00309302) as an Additional Director of the Company. Brief Profile of Shri Roongta is enclosed herewith as Annexure- 2.

Shri Roongta is not related to any Director of the Company and is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.

Submitted for your kind reference and records.

Thanking you

Yours faithfully
For JK Paper Limited

(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

UNAUDITED STANDALONE FINANCIAL RESULTS**FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018**

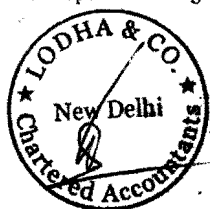
Rs. in Crores

Sl.No	Particulars	Three Months Ended	Corresp. Three Months Ended	Preceding Three Months Ended	Nine Months Ended		Year Ended
		31.12.18	31.12.17	30.09.18	31.12.18	31.12.17	31.03.2018
		(Unaudited)					(Audited)
	REVENUE FROM OPERATIONS (GROSS)	924.68	840.44	837.53	2,614.82	2,270.41	3,069.68
1	(a) REVENUE FROM OPERATION (NET)	869.49	790.06	785.04	2,449.54	2,125.34	2,877.49
	(b) OTHER INCOME	14.45	5.95	10.42	31.65	18.80	25.77
	TOTAL INCOME (a + b)	883.94	796.01	795.46	2,481.19	2,144.14	2,903.26
2	EXPENSES:						
	(a) COST OF MATERIALS CONSUMED	340.37	330.68	317.72	985.53	954.23	1,254.37
	(b) PURCHASES OF STOCK-IN TRADE	113.64	43.72	93.03	266.80	210.86	284.48
	(c) (INCREASE)/ DECREASE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	(23.04)	75.85	(9.10)	(0.64)	(43.33)	(10.36)
	(d) EMPLOYEE BENEFITS EXPENSE	68.28	60.08	67.50	200.07	173.43	231.71
	(e) DEPRECIATION AND AMORTISATION EXPENSE	31.85	30.56	31.24	93.88	90.58	120.89
	(f) FINANCE COSTS	31.43	36.97	27.99	87.63	110.01	143.02
	(g) EXCISE DUTY	-	-	-	-	33.22	33.22
	(h) OTHER EXPENSES:						
	(i) POWER, FUEL AND WATER	65.58	64.36	61.85	183.06	182.96	245.59
	(ii) OTHERS	57.05	61.50	49.25	162.93	168.22	225.15
	TOTAL EXPENSES (2)	685.16	703.72	639.48	1,979.26	1,880.18	2,528.07
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	262.06	159.82	215.21	683.44	664.55	639.10
3	PROFIT BEFORE TAX (1-2)	198.78	92.29	155.98	501.93	263.96	375.19
4	TAX EXPENSE						
	- CURRENT TAX (MAT)	42.22	22.70	32.97	106.29	57.96	73.03
	- MAT CREDIT ENTITLEMENT	(42.22)	(19.09)	(32.97)	(106.29)	(54.35)	(69.41)
	- PROVISION / (CREDIT) FOR DEFERRED TAX	78.52	18.87	46.41	176.96	73.80	111.43
5	NET PROFIT FOR THE PERIOD (3-4)	120.26	69.81	109.57	324.97	186.55	260.14
6	OTHER COMPREHENSIVE INCOME						
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	(0.59)	(0.85)	(0.59)	(1.76)	(2.46)	(1.86)
	(ii) TAX ON (i) ABOVE	0.23	0.26	0.19	0.60	0.76	0.58
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	(0.18)	1.04	(0.09)	(3.22)	(0.41)	0.01
	(iv) TAX ON (iii) ABOVE	-	-	-	-	-	-
7	TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD (5+6) (After Tax)	119.72	70.26	109.08	320.59	184.44	258.87
8	PAID-UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	178.24	175.50	178.24	178.24	175.50	175.50
9	OTHER EQUITY						1,470.09
10	EARNINGS PER SHARE (IN RS.10/-SHARE) (EPS FOR THE QUARTERS ARE NOT ANNUALISED)						
	(A) BASIC	6.75	4.02	6.15	18.27	11.08	15.29
	(B) DILUTED	6.75	3.91	6.15	18.14	10.50	14.65

NOTES:-

1. Improved realisation, better operating parameters and reduced finance cost have contributed to increased profitability during the quarter. 2. Revenue from Operations for the nine months' period ended 31st December, 2018 is not comparable with the corresponding period as Sales up to June 30, 2017 was including Excise duty, whereas it was reported net of Goods and Service tax (GST), post implementation w.e.f. 1st July, 2017. 3. During the quarter, the Company had issued 33,500 rated, unlisted, secured, redeemable, non-convertible Debentures of face value of Rs 1 lac each ("Debentures - Series I") aggregating to Rs.335 crore on a private placement basis. 4. The figures for the previous periods have been regrouped / rearranged, wherever necessary. The Company does not have any Exceptional Item to report for the current quarter. 5. The Company has only one business segment namely 'Paper and Board'. 6. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2019. Limited Review of these results has been carried out by the Auditors.

Place : New Delhi
Dated : 12 February, 2019



For JK PAPER LTD

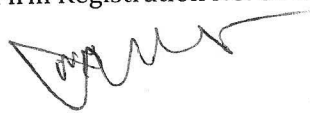
Harshati Singhania
Harshati Singhania
(Vice Chairman & Managing Director)

Independent Auditor's Review Report

To
Board of Directors
JK Paper Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. **JK Paper Limited** ("the Company") for the quarter and nine months period ended 31st December '2018 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 ("the Circular"). The preparation of the Statement in accordance with the recognition and measurement principles laid down in Ind AS-34, Interim Financial Reporting prescribed u/s 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO.
Chartered Accountants
Firm Registration No. 301051E


(N.K. Lodha)
Partner
Membership No: 85155



Place: New Delhi

Date: 12-02-2019

BRIEF PROFILE OF SHRI S.K. ROONGTA

Shri S.K. Roongta, aged 68 years, is an Electrical Engineering Graduate from BITS, Pilani and PG Diploma in Management (International Trade) from IIFT, New Delhi - Gold Medalist. He is regarded as an expert on Strategy and Turnaround in manufacturing sector in the country.

Shri Roongta is presently Non-Executive Chairman of Bharat Aluminum Co. Ltd., (BALCO) and Talwandi Sabo Power Ltd. (TSPL) - Vedanta Group Companies. He was earlier, Managing Director of Aluminum and Power Business of the Group.

Shri Roongta had joined Steel Authority of India Ltd. (SAIL) in 1972 and rose to become its Executive Chairman (2006-2010). His astute understanding of the micro aspects of the business coupled with global and strategic vision helped him transform SAIL as one of the most admired steel companies globally. Under his leadership, SAIL was adjudged as the 2nd Best Steel Company in the world (next to POSCO), by the World Steel Dynamics, USA.

Shri Roongta was Chairman of "Panel of Experts on Reforms in the Central Public Sector Enterprises", constituted by the Planning Commission consisting of 14 eminent members (2010-2011). The Report of the Panel, widely known as the 'Roongta Committee Report', is taken as the benchmark for CPSE reforms. He was also Chairman of the Board of Governors, Indian Institute of Technology (IIT), Bhubaneswar (2012-2015).

Shri Roongta presently serves as Independent Director on various Boards, namely, ACC Ltd., Jubilant Life Sciences Ltd. and Great Eastern Energy Corporation Ltd. etc. He had also served as Independent Director earlier on the Boards of Axis Bank Ltd., Hindustan Petroleum Corporation Ltd. & The Shipping Corporation of India Ltd.

Shri Roongta is active in various Apex Chambers, being Mentor of Non-ferrous Metal Committee of FICCI, Chair of National Expert Committee on Minerals and Metals of Indian Chamber of Commerce (ICC) and Co-Chair of Industry Affairs Committee of PHDCCI.

He is recipient of several awards and accolades, including SCOPE Award for 'Excellence and Outstanding Contribution to the Public Sector Management'- individual category, IIM – JRD Tata Award for Excellence in Corporate Leadership in Metallurgical Industries, 2016.

