

JK PAPER LTD.

Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi-110002



JKP/SH/2014

11th August 2014

Electronic Filing

Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Towers
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 Sirs,

Re: Board Meeting held on 11th August 2014

The Board of Directors of JK Paper Limited at its meeting held today i.e., 11th August 2014 have:

- (i) approved Unaudited Financial Results of the Company for the first quarter ended 30th June 2014. Copy of the said results alongwith Limited Review Report thereon by M/s. S.S.Kothari Mehta & Co., Chartered Accountants, Auditors of the Company, is submitted herewith in compliance of Clause 41 of the Listing Agreement. The results are also being published in the newspapers as stipulated under the said agreement.
- (ii) appointed Shri Sandip Somany, as additional director of the Company, who shall hold office upto the next Annual General Meeting of the Company.

Submitted for your kind information and necessary records.

Yours faithfully,
For JK Paper Limited

(Suresh Chander Gupta)
Company Secretary

Encl: a/a



Admn. Office : Ph.: 91-11-33001132, 33001112, 23311112-5, Fax: 91-11-23712680, Website: www.jkpaper.com
Regd. Office : P.O. Central Pulp Mills, Fort Songadh, Dist. Tapi (Guj.)-394660
Ph: 91-2624-220228 / 220278-80, Fax: 91-2624-220138, E-mail: cpm@cpmjk.jkmail.com
CIN L21010GJ1960PLC018099



JK PAPER LTD.

Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi-110002.
Ph : 91-11-33001132, 33001112, Fax : 91-11-23712680
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2014



Rs. in Crore

		Rs. in Crore			
Sl. No.	Particulars	Three Months Ended	Corresp. Three Months Ended	Preceding Three Months Ended	Year Ended
		30.06.14	30.06.13	31.03.14	31.03.14
		(Unaudited)			(Audited)
PART - I					
1	INCOME FROM OPERATIONS	573.88	420.53	587.07	2,025.47
	(a) NET SALES / INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	487.34	354.66	500.93	1,721.37
	(b) OTHER OPERATING INCOME	2.31	1.64	12.20	16.50
	TOTAL INCOME FROM OPERATIONS (NET) (a + b)	489.65	356.30	513.13	1,737.87
2	EXPENSES:				
	(a) COST OF MATERIALS CONSUMED	331.88	220.70	312.38	1,079.45
	(b) PURCHASES OF STOCK-IN TRADE	20.02	14.52	29.20	92.98
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(41.08)	(12.64)	(23.23)	(58.36)
	(d) EMPLOYEE BENEFITS EXPENSE	41.35	34.96	43.54	158.71
	(e) DEPRECIATION AND AMORTISATION EXPENSE	26.77	18.40	36.94	122.10
	(f) OTHER EXPENSES :				
	(i) POWER, FUEL AND WATER	48.02	47.35	48.21	199.64
	(ii) OTHERS	49.38	25.67	43.16	141.70
	TOTAL EXPENSES (2)	476.34	348.96	490.20	1,736.22
	PROFIT FROM OPERATIONS BEFORE DEPRECIATION,OTHER INCOME, FINANCE COSTS & TAXES (EBITDA) [1-2+2(e)]	40.08	25.74	59.87	123.75
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	13.31	7.34	22.93	1.65
4	OTHER INCOME	4.50	5.87	1.93	14.76
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (EBIT) (3+4)	17.81	13.21	24.86	16.41
6	FINANCE COSTS	49.91	11.11	47.35	121.86
7	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	(32.10)	2.10	(22.49)	(105.45)
8	EXCEPTIONAL ITEMS	-	-	-	(17.49)
9	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	(32.10)	2.10	(22.49)	(122.94)
10	TAX EXPENSE	(9.57)	0.72	(8.14)	(45.75)
11	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	(22.53)	1.38	(14.35)	(77.19)
12	EXTRAORDINARY ITEMS (NET OF TAX EXPENSES)	-	-	-	-
13	NET PROFIT/ (LOSS) FOR THE PERIOD (11+12)	(22.53)	1.38	(14.35)	(77.19)
14	PAID-UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	136.62	136.62	136.62	136.62
15	RESERVE EXCLUDING REVALUATION RESERVE				658.28
16	EARNINGS PER SHARE (BEFORE & AFTER EXTRAORDINARY ITEMS) (IN RS / SHARE) (NOT ANNUALISED)				
	(A) BASIC	(1.65)	0.10	(1.05)	(5.65)
	(B) DILUTED	(1.65)	0.08	(1.05)	(5.65)
PART - II					
A	PARTICULARS OF SHAREHOLDING				
1	PUBLIC SHAREHOLDING :				
	- NUMBER OF SHARES	63,073,705	65,690,892	63,074,705	63,074,705
	- PERCENTAGE OF SHAREHOLDING	46.17	48.08	46.17	46.17
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING				
	A)PLEDGED /ENCUMBERED				
	-NUMBER OF SHARES	NIL	NIL	NIL	NIL
	-PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	NIL	NIL	NIL	NIL
	-PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)	NIL	NIL	NIL	NIL
	B)NON-ENCUMBERED				
	-NUMBER OF SHARES	73,546,920	70,929,733	73,545,920	73,545,920
	- PERCENTAGE OF SHARES (AS A % OF TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	100.00	100.00	100.00	100.00
	- PERCENTAGE OF SHARES (AS A % OF TOTAL SHARE CAPITAL OF THE COMPANY)	53.83	51.92	53.83	53.83
B	INVESTOR COMPLAINTS - 3 MONTHS ENDED ON 30TH JUNE,2014	Numbers			
	PENDING AT THE BEGINNING OF THE QUARTER	NIL			
	RECEIVED DURING THE QUARTER	4			
	DISPOSED OFF DURING THE QUARTER	4			
	REMAINING UNRESOLVED AT THE END OF THE QUARTER	NIL			

NOTES:-

1. 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 has been filed with the High Court of Gujarat for its approval. Pending such approval, no impact has been considered in the standalone accounts of the Company in the current financial year. 2. The Company has only one business segment namely, "Paper and Board". 3. The figures for the previous periods have been regrouped / rearranged, wherever necessary. 4. Income from Operations represents Gross Sales including Discounts and Excise Duty. 5. 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 ended 30th June, 2014 is lower by Rs. 10.74 Crore and Rs. 3.77 Crore (net of Deferred Tax) has been adjusted from Retained Earnings in respect of Fixed Assets whose useful life has already exhausted as on 1st April, 2014. However, the Management is further technically evaluating the useful life of Plant & Machinery and certain equipment. The consequential Depreciation impact, if any, would be accounted for in subsequent quarters. 6. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 2014. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited

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

Place : New Delhi
Dated : 11th August, 2014

Regd. Office : P.O. Central Pulp Mills - 394660, Fort Songah, Dist. Tapi (Gujarat). Website : www.jkpaper.com. Corporate Identity Number : L21010GH1960PLC018099

7

S S KOTHARI MEHTA & CO
CHARTERED ACCOUNTANTS

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To

The Board of Directors
JK PAPER LTD.
New Delhi

**LIMITED REVIEW REPORT ON UN-AUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30.06.2014 OF JK PAPER LTD.**

We have reviewed the accompanying statement of Un-audited Financial Results of **JK PAPER Ltd.** for the quarter ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 statements are free of material misstatement. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. Kothari Mehta & Co.
Chartered Accountants
Firm Reg. No. 000756N

(Yogesh K. Gupta)
Partner
M. No. 093214



Place: New Delhi
Date: 11.08.2014