

JKP/SH/2017

31st July 2017

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 Sir,

Re: Board Meeting held on 31st July 2017

1. 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 31st July 2017, which commenced at 1.45 P.M. and concluded at 4.20 P.M. inter alia, have considered and approved the Unaudited Financial Results of the Company for the first quarter ended 30th June 2017. 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 Regulation 33 of SEBI Listing Regulations. The results are also being published in the newspapers, in the prescribed format.

2. The Board has also accorded its consent, subject to approval of the shareholders at the forthcoming Annual General Meeting of the Company scheduled to be held on 14th September 2017 and necessary regulatory and other approvals, if any, to the proposed issue of Non Convertible Debentures (NCDs) of upto Rs. 335 crore on a private placement basis.

Submitted for your kind reference and records.

Thanking you

Yours faithfully
For JK Paper Limited



(Suresh Chander Gupta)
Vice President & Company Secretary



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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 ,2017



Rs.in Crore

Sl. No.	Particulars	Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Year Ended
		30.06.17	30.06.16	31.03.17	31.03.17
		(Unaudited)		(Audited)	
	REVENUE FROM OPERATIONS (GROSS)	720.89	710.87	787.93	2,989.37
1	(a) REVENUE FROM OPERATION (NET)	665.29	637.88	734.57	2,764.03
	(b) OTHER INCOME	6.48	3.37	8.87	26.45
	TOTAL INCOME (a + b)	671.77	641.25	743.44	2,790.48
2	EXPENSES:				
	(a) COST OF MATERIALS CONSUMED	316.92	314.68	318.67	1,268.40
	(b) PURCHASES OF STOCK-IN TRADE	59.13	67.51	54.60	222.66
	(c) (INCREASE)/ DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(63.35)	(37.16)	9.31	(4.69)
	(d) EMPLOYEE BENEFITS EXPENSE	53.79	48.19	64.26	217.97
	(e) DEPRECIATION AND AMORTISATION EXPENSE	29.64	29.82	29.29	119.53
	(f) FINANCE COSTS	39.70	48.79	43.23	187.64
	(g) EXCISE DUTY	33.22	31.37	35.69	135.42
	(h) OTHER EXPENSES :				
	(i) POWER, FUEL AND WATER	57.82	51.73	53.55	212.38
	(ii) OTHERS	54.71	47.50	55.92	199.46
	TOTAL EXPENSES (2)	581.58	602.43	664.52	2,558.77
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	159.53	117.43	151.44	538.88
3	PROFIT BEFORE TAX	90.19	38.82	78.92	231.71
4	TAX EXPENSE				
	- CURRENT TAX (MAT)	18.40	0.26	45.62	47.42
	- MAT CREDIT ENTITLEMENT	(18.40)	-	(45.70)	(46.59)
	- PROVISION / (CREDIT) FOR DEFERRED TAX	30.08	11.90	22.68	68.05
5	NET PROFIT FOR THE PERIOD (3-4)	60.11	26.66	56.32	162.83
6	OTHER COMPREHENSIVE INCOME				
	(i) RE-MEASUREMENT GAIN/ (LOSS) ON DEFINED BENEFIT PLANS	(0.80)	(0.67)	(1.89)	(4.58)
	(ii) TAX ON (i) ABOVE	0.25	0.21	0.58	1.41
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	0.41	0.91	2.17	2.37
	(iv) TAX ON (iii) ABOVE	-	-	-	-
7	TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD (5+6) (After Tax)	59.97	27.11	57.18	162.03
8	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	168.87	148.53	155.96	155.96
9	RESERVE EXCLUDING REVALUATION RESERVE	-	-	-	1,165.56
10	EARNINGS PER SHARE (BEFORE & AFTER EXTRAORDINARY ITEMS) (IN RS / SHARE) (NOT ANNUALISED)				
	(A) BASIC	3.70	1.79	3.61	10.79
	(B) DILUTED	3.40	1.63	3.23	9.45

NOTES:-

1. Enriched product mix and higher efficiencies have resulted in growth in Profitability over corresponding quarter. 2. During the quarter, the Company has allotted 1,29,13,710 Equity Shares of Rs. 10/- each upon conversion of FCCBs (Series 3 to 5) of Euro 11.3 million to the FCCB holders.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. The Company does not have any Exceptional Items to report for the current quarter. 5. Revenue from Operations (Gross) represents Gross Sales including Discounts and Excise Duty. 6. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st July, 2017. Limited Review of these results has been carried out by the Auditors.

For JK Paper Ltd

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

V.K. 16

To
The Board of Directors
JK PAPER LIMITED
New Delhi

**LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017 OF
JK PAPER LIMITED**

We have reviewed the accompanying statement of unaudited financial results of JK Paper Limited ("the Company") for the quarter ended June 30, 2017. 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 Engagements (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 provides 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 applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 of SEBI 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's registration number: 000756N



Harish Gupta
Partner

Membership number: 098336

Place: New Delhi
Date: July 31, 2017