

JKP/SH/2015

10th February 2015

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 : 532162

Symbol : JKPAPER
Series : EQ

Dear Sirs,

Re: Board Meeting held on 10th February 2015

The Board of Directors of JK Paper Limited at their meeting held today i.e., 10th February 2015, have approved the Unaudited Financial Results of the Company for the third quarter ended 31st December 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.

Submitted for your kind information and necessary records.

Yours faithfully,
For JK Paper Limited



(Suresh Chander Gupta)
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 FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2014



Rs.in Crore

Sl. No.	Particulars	Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Nine Months Ended		Year Ended
		31.12.14	31.12.13	30.09.14	31.12.14	31.12.13	31.03.2014
		(Unaudited)					(Audited)
PART - I							
1	INCOME FROM OPERATIONS	645.43	548.77	623.85	1,843.16	1,438.40	2,025.47
(a)	NET SALES / INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	544.73	466.36	531.42	1,563.49	1,220.44	1,721.37
(b)	OTHER OPERATING INCOME	8.84	0.59	2.28	13.43	4.30	16.50
	TOTAL INCOME FROM OPERATIONS (NET) (a + b)	553.57	466.95	533.70	1,576.92	1,224.74	1,737.87
2	EXPENSES:						
(a)	COST OF MATERIALS CONSUMED	345.13	319.35	333.74	1,010.75	767.07	1,079.45
(b)	PURCHASES OF STOCK-IN-TRADE	5.43	23.05	28.56	54.01	63.78	92.98
(c)	(INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(15.35)	(54.94)	(21.22)	(77.65)	(35.13)	(58.36)
(d)	EMPLOYEE BENEFITS EXPENSE	41.68	42.15	41.68	124.71	115.17	158.71
(e)	DEPRECIATION AND AMORTISATION EXPENSE	27.27	38.95	30.63	84.67	85.16	122.10
(f)	OTHER EXPENSES :						
(i)	POWER, FUEL AND WATER	53.19	52.98	57.41	158.62	151.43	199.64
(ii)	OTHERS	48.27	45.69	45.73	143.38	98.54	141.70
	TOTAL EXPENSES (2)	505.62	467.23	516.53	1,498.49	1,246.02	1,736.22
	PROFIT/(LOSS) FROM OPERATIONS BEFORE DEPRECIATION,OTHER INCOME, FINANCE COSTS & TAXES (EBITDA) [1-2+2(e)]	75.22	38.67	47.80	163.10	63.88	123.75
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS (1-2)	47.95	(0.28)	17.17	78.43	(21.28)	1.65
4	OTHER INCOME	1.40	3.40	4.86	10.76	12.83	14.76
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (EBIT) (3+4)	49.35	3.12	22.03	89.19	(8.45)	16.41
6	FINANCE COSTS	48.25	43.29	50.66	148.82	74.51	121.86
7	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	1.10	(40.17)	(28.63)	(59.63)	(82.96)	(105.45)
8	EXCEPTIONAL ITEMS	-	(18.09)	-	-	(17.49)	(17.49)
9	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	1.10	(58.26)	(28.63)	(59.63)	(100.45)	(122.94)
10	TAX EXPENSE	(10.30)	(18.88)	(8.95)	(28.82)	(37.61)	(45.75)
11	NET PROFIT/ (LOSS) FOR THE PERIOD (9-10)	11.40	(39.38)	(19.68)	(30.81)	(62.84)	(77.19)
12	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	136.62	136.62	136.62	136.62	136.62	136.62
13	RESERVE EXCLUDING REVALUATION RESERVE	-	-	-	-	-	658.28
14	EARNINGS PER SHARE (BEFORE & AFTER EXTRAORDINARY ITEMS) (IN RS / SHARE) (NOT ANNUALISED)						
(A)	BASIC	0.84	(2.88)	(1.44)	(2.25)	(4.60)	(5.65)
(B)	DILUTED	0.84	(2.88)	(1.44)	(2.25)	(4.60)	(5.65)
PART - II							
A	PARTICULARS OF SHAREHOLDING						
1	PUBLIC SHAREHOLDING :						
-	NUMBER OF SHARES	6,27,72,057	6,30,74,705	6,30,73,705	6,27,72,057	6,30,74,705	6,30,74,705
-	PERCENTAGE OF SHAREHOLDING	45.95	46.17	46.17	45.95	46.17	46.17
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
A)	PLEDGED / ENCUMBERED						
-	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)	NON-ENCUMBERED						
-	NUMBER OF SHARES	7,38,48,568	7,35,45,920	7,35,46,920	7,38,48,568	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)	54.05	53.83	53.83	54.05	53.83	53.83
B	INVESTOR COMPLAINTS - 3 MONTHS ENDED ON 31ST DECEMBER,2014	Numbers					
	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					

NOTES:-

1. Higher Production during the Quarter has increased Sales by 18% and doubled the EBITDA over Corresponding Quarter. 2. The Company's proposed Scheme of Arrangement for transfer of Lime Kiln Undertaking of a Subsidiary is pending final approval with the High Court of Gujarat. The necessary accounting impact will be done on approval. 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 Extraordinary Items to report for the above periods. 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 nine months ended 31st December, 2014 are lower by Rs. 10.78 Crore and Rs.28.87 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 10th February, 2015. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited

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

Place : New Delhi
Dated : 10th February, 2015

S S KOTHARI MEHTA & CO

CHARTERED ACCOUNTANTS

146-148 Tribhuvan Complex
Ishwar Nagar
Mathura Road
New Delhi-110065
Phones : +91-11-4670 8888
Fax : +91-11-6662 8889
E-mail : delhi@sskmin.com

To

The Board of Directors
JK Paper Ltd.
New Delhi.

LIMITED REVIEW REPORT ON UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2014 OF JK PAPER LTD.

We have reviewed the accompanying statement of Un-audited Financial Results of **JK Paper Ltd.** for the quarter ended 31st December, 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 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rules 7 of the Companies (Accounts) Rules, 2014) 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.

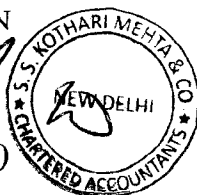
Chartered Accountants

Firm Reg. No. 000756N

(CA) Yogesh K. Gupta

Partner

M. No. 093214



Place: New Delhi

Date:

10/02/2015