**UNAUDITED FINANCIAL RESULTS**

**FOR THE QUARTER ENDED 31ST DECEMBER, 2014**

**JK Paper Limited**

**For the Quarter Ended 31st December, 2014**

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### Part I

#### 1. Income from Operations

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Three Months Ended</th>
<th>Preceding Three Months Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Net Sales / Income from Operations (Net of Excise Duty)</td>
<td>645.43 Crore</td>
<td>586.36 Crore</td>
</tr>
<tr>
<td>(b) Other Operating Income</td>
<td>34.73 Crore</td>
<td>35.42 Crore</td>
</tr>
<tr>
<td>**Total Income from Operations (Net of Excise Duty)</td>
<td>680.16 Crore</td>
<td>621.78 Crore</td>
</tr>
</tbody>
</table>

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#### 2. Expenses:

- **(a) Cost of Materials Consumed:** 340.13 Crore
- **(b) Purchases of Stock-in-Trade:** 541.33 Crore
- **(c) Increase / (Decrease) in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade:** (12.81) Crore
- **(d) Employee Benefits Expense:** 41.68 Crore
- **(e) Depreciation and Amortisation Expense:** 27.27 Crore
- **(f) Other Expenses:**
  - Power, Fuel and Water: 53.19 Crore
  - Other: 48.27 Crore

**Total Expenses:** 655.62 Crore

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#### 3. Profit / (Loss) from Operations Before Other Income, Finance Costs and Exceptional Items

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Three Months Ended</th>
<th>Preceding Three Months Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Profit / (Loss) from Operations Before Other Income, Finance Costs and Exceptional Items:</strong></td>
<td>136.62 Crore</td>
<td>533.70 Crore</td>
</tr>
</tbody>
</table>

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#### 4. Profit / (Loss) from Ordinary Activities Before Tax

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Three Months Ended</th>
<th>Preceding Three Months Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Profit / (Loss) from Ordinary Activities Before Tax:</strong></td>
<td>372.58 Crore</td>
<td>533.70 Crore</td>
</tr>
</tbody>
</table>

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### Part II

#### A. Particulars of Shareholding

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Particulars</th>
<th>Three Months Ended</th>
<th>Preceding Three Months Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td><strong>BASIC</strong></td>
<td>31.12.14</td>
<td>31.12.13</td>
</tr>
<tr>
<td>2</td>
<td><strong>DILUTED</strong></td>
<td>31.03.2014</td>
<td>31.03.2014</td>
</tr>
</tbody>
</table>

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### 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 above 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 amortisation expenses for the quarter and nine months ended 31st December, 2014 are lower by Rs. 10.79 Crore and Rs. 28.67 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. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th February, 2015. Limited Review of these results has been carried out by the Auditors.

For JK Paper Limited

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**Place:** New Delhi

**Dated:** 10th February, 2015

(Harish Puri Sinhania)

Vice Chairman & Managing Director

Regd.Office: P.O. Central Pulp Mills - 394660, Fort Songadh, Dist. Tapi (Gujarat), Website: www.jkpaper.com, Corporate Identity Number: L21010GJ1960PLC018099