

JKP/SH/2017

30th January 2018

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 30th January 2018

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 30th January 2018, which commenced at 2.00 P.M. and concluded at 4.20 P.M. inter alia, have considered and approved the Unaudited Financial Results of the Company for the third quarter ended 31st December 2017. Copy of the said results alongwith Limited Review Report thereon by M/s. Lodha & 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.

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.

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UNAUDITED STANDALONE FINANCIAL RESULTS**FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2017**

Rs.in Crores

Sl. No.	Particulars	Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Nine Months Ended		Year Ended
		31.12.17	31.12.16	30.09.17	31.12.17	31.12.16	31.03.17
		(Unaudited)					(Audited)
	REVENUE FROM OPERATIONS (GROSS)	841.19	721.85	710.58	2,272.66	2,201.44	2,989.37
1	(a) REVENUE FROM OPERATION (NET)	790.81	670.89	671.49	2,127.59	2,029.46	2,764.03
	(b) OTHER INCOME	5.95	6.74	6.37	18.80	17.58	26.45
	TOTAL INCOME (a + b)	796.76	677.63	677.86	2,146.39	2,047.04	2,790.48
2	EXPENSES:						
	(a) COST OF MATERIALS CONSUMED	330.68	307.65	306.63	954.23	949.73	1,268.40
	(b) PURCHASES OF STOCK-IN TRADE	43.72	49.80	108.01	210.86	168.06	222.66
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	75.85	0.62	(55.83)	(43.33)	(14.00)	(4.69)
	(d) EMPLOYEE BENEFITS EXPENSE	60.08	52.33	59.56	173.43	153.71	217.97
	(e) DEPRECIATION AND AMORTISATION EXPENSE	30.56	30.22	30.38	90.58	90.24	119.53
	(f) FINANCE COSTS	36.97	46.08	33.34	110.01	144.40	187.64
	(g) EXCISE DUTY	-	32.91	-	33.22	99.73	135.42
	(h) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	64.36	54.46	60.78	182.96	158.83	212.38
	(ii) OTHERS	62.25	51.72	53.51	170.47	143.55	199.46
	TOTAL EXPENSES (2)	704.47	625.79	596.38	1,882.43	1,894.25	2,558.77
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	159.82	128.13	145.20	464.55	387.43	538.88
3	PROFIT BEFORE TAX	92.29	51.84	81.48	263.96	152.79	231.71
4	TAX EXPENSE						
	- CURRENT TAX (MAT)	22.70	12.33	16.86	57.96	34.62	47.42
	- MAT CREDIT ENTITLEMENT	(19.09)	(11.41)	(16.86)	(54.35)	(33.70)	(46.59)
	- PROVISION / (CREDIT) FOR DEFERRED TAX	18.87	15.03	24.85	73.80	45.36	68.05
5	NET PROFIT FOR THE PERIOD (3-4)	69.81	35.89	56.63	186.55	106.51	162.83
6	OTHER COMPREHENSIVE INCOME						
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	(0.85)	(1.00)	(0.81)	(2.46)	(2.69)	(4.58)
	(ii) TAX ON (i) ABOVE	0.26	0.31	0.25	0.76	0.83	1.41
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	1.04	(2.83)	(1.86)	(0.41)	0.20	2.37
	(iv) TAX ON (iii) ABOVE	-	-	-	-	-	-
7	TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD (5+6) (After Tax)	70.26	32.37	54.21	184.44	104.85	162.03
8	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	175.50	155.96	168.87	175.50	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	4.02	2.38	3.35	11.08	7.14	10.79
	(B) DILUTED	3.91	2.06	3.19	10.50	6.23	9.45

NOTES:-

1. In compliance to Ind AS-18 and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the reported revenue for the quarter and nine months' period ended 31st December, 2016 were inclusive of Excise Duty. Goods and Service Tax (GST) has become applicable w.e.f.1st July, 2017, the revenue for the quarter ended 31st December, 2017 is reported net of GST, hence not comparable with corresponding periods. 2. During the quarter, the Company has allotted 66,28,275 Equity Shares of Rs.10/- each upon conversion of FCCBs (Series 4 and 5) of Euro 5.8 million to the FCCBs 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 Item to report for the current quarter. 5. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th January, 2018. Limited Review of these results has been carried out by the Auditors.

Independent Auditor's Review Report

TO

The Board of Directors of

JK Paper Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of JK Paper Limited ('the Company') for the quarter and nine months ended 31st December, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

The preparation of the Statement in accordance with the recognition and measurement principle 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 read with Circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 30th Jan, 2018. 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 The Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial results are free of material misstatement. A review is limited primarily to enquiries of the 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.
3. Based on our review conducted as stated, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards i.e. 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, and 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 5th, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



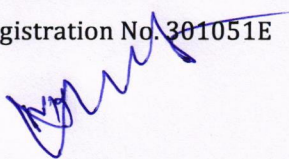
4. The comparative financial information of the Company for the quarter and nine months period ended 31st Dec 2016 , and for the year ended 31st March ,2017 included in this statement have been reviewed /audited by the predecessor auditor. The predecessor auditor have expressed unmodified opinion /conclusion on comparative financial information/results.

Our report is not modified in respect of this matter.

For LODHA & CO.

Chartered Accountants

Firm's Registration No. 301051E


(N.K. LODHA)

Partner

M. No. 85155

Place: New Delhi

Date: 30th Jan, 2018

