

July 30, 2021

Press Release: 1st Quarter Ended 30th June, 2021

**Turnover up by 43%, Net Profit up 290%
Over Corresponding Quarter June, 2020**

JK Paper Ltd, one of India's largest Paper Companies, **on standalone basis** recorded a **290% jump in Profit after Tax (PAT) to Rs. 97.71 Crore (Consolidated Rs.104.22 Crore)** for the quarter ended **30th June, 2021** over corresponding quarter. **Turnover** stood at **Rs.720.85 Crore**, up by **43% and EBITDA** improved to **Rs. 203.30 Crore (Consolidated Rs.224.51 Crore), up by 108%** over the same period last year.

Commenting on the results, **Shri Harsh Pati Singhania, Vice Chairman & Managing Director**, said "Higher volume with better realisations across all segments resulted in improved performance during the quarter despite impact of 2nd wave of Covid -19 pandemic. Reopening of Educational Institutions in gradual manner will improve demand of Writing & Printing paper. The Company continued its focus on reducing cost, enriching product mix and serving its customers better. The plantation activities remain as a prime focus area to procure adequate raw material at economical cost."

"I am happy to state over 90% of the Company's (including Subsidiaries) 8,000 plus employees (including contract), have received at least one dose of Covid-19 vaccination till date."

The performance on consolidated basis was also better in current quarter due to steady operational performance of The Sirpur Paper Mills Limited, a step down subsidiary. The Packaging Board project at Unit-CPM is progressing well despite some delay in supplies due to impact of Covid-19 and expect to start trial production in the current quarter.

The Board approved an investment of Rs. 150 Crore for setting up Corrugated Packaging Plant.

JK Paper Ltd. is the market leader in Branded Copier Paper in India and amongst the top producers of Coated Paper and Packaging Boards in the Country. The Company is consistently following a policy of focusing on value added products like Copier, Bond Paper, Security Paper, Coated Paper, Virgin Fibre Packaging Boards, High-end Maplitho, Food Grade, Papers and Boards. We are a **wood and carbon positive Company**.

For further information, contact: V Kumaraswamy, CFO, 011-68201510, E-mail: vkmr@jkmail.com

Admin Office: Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi-110002, Ph: 91-11-66001132, 66001112, Fax : 91-11-23712680



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



JK PAPER LTD.

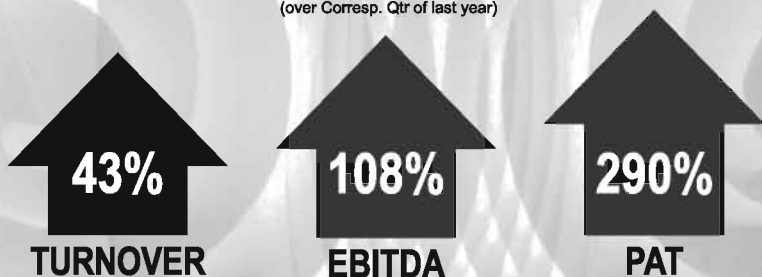
Creating lasting impressions



PASSION TO PERFORM

PERFORMANCE HIGHLIGHTS FOR THE QUARTER

(over Corresp. Qtr of last year)



UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE, 2021

₹ in Crores

Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		Current Quarter Ended	Corresp. Quarter Ended	Year Ended	Current Quarter Ended	Corresp. Quarter Ended	Year Ended
		30.06.2021	30.06.2020	31.03.2021	30.06.2021	30.06.2020	31.03.2021
		(Unaudited)		(Audited)	(Unaudited)		(Audited)
1	Income from Operations (Gross)	720.85	505.46	2,991.37	720.08	511.11	3,000.49
2	Total Income from Operations (Net)	681.74	482.73	2,811.76	694.96	496.48	2,862.00
3	Profit before Interest and Depreciation (EBITDA)	203.30	97.58	701.41	224.51	89.79	673.06
4	Net Profit before tax from ordinary activities and Exceptional Items #	141.14	34.51	453.42	148.31	12.82	370.21
5	Net Profit after tax from ordinary activities and Exceptional Items #	97.71	25.05	322.19	104.00	3.52	239.95
6	Total Comprehensive Income for the period [comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	101.14	25.67	328.62	107.70	4.15	247.04
7	Equity Share Capital	169.40	176.42	169.40	169.40	176.42	169.40
8	Other Equity as shown in the Audited Balance Sheet of the previous year			2,430.82			2,346.68
9	Earnings Per Share in ₹ 10/- Share (EPS for the Quarters are not Annualised)						
i	Basic :	5.77	1.41	18.68	6.14	0.15	13.73
ii	Diluted :	5.77	1.41	18.68	6.14	0.15	13.73

Notes :

- Pursuant to the requirements of SEBI (LODR) Regulations, 2015, the Company has published consolidated quarterly and YTD results.
- The above is an extract of the detailed format of Quarter Ended June 30, 2021 Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial Results are available on the Stock Exchange websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and also on Company's website at www.jkpaper.com.

The Company does not have any Exceptional Items to report in above periods.

For JK PAPER LTD.

Harsh Pati Singhania

(Vice Chairman & Managing Director)

Place : New Delhi

Dated : 30 July, 2021



Multipurpose office papers from JK Paper

Admin Office: Nehru House 3rd Floor, 4 Bahadur Shah Zafar Marg, New Delhi - 110002

Ph: 91-11-66001132, 66001112, Fax: 91-11-23712680

Regd. Office: Central Pulp Mills, Fort Songadh, Dist. Tapi, Gujarat - 394660, Website: www.jkpaper.com

Corporate Identity Number: L21010GJ1960PLC018099 • [f/jkpaperindia](https://www.facebook.com/jkpaperindia) • [t/jkpaperindia](https://www.twitter.com/jkpaperindia)

**JK PAPER LTD.**

Nehru House , 4 Bahadur Shah Zafar Marg, New Delhi-110002.
Ph : 91-11-33001132,33001112, Fax : 91-11-23712680
UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2021



Rs.in Crores

Sl. No	Particulars	STANDALONE			
		Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Year Ended
		30.06.2021 (Unaudited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)	31.03.2021 (Audited)
	REVENUE FROM OPERATIONS (GROSS)	720.85	505.46	979.03	2,991.37
1	(a) REVENUE FROM OPERATION (NET)	661.52	463.59	897.37	2,741.60
	(b) OTHER INCOME	20.22	19.14	16.09	70.16
	TOTAL INCOME (a + b)	681.74	482.73	913.46	2,811.76
2	EXPENSES:				
	(a) COST OF MATERIALS CONSUMED	271.01	195.14	294.52	1,032.55
	(b) PURCHASES OF STOCK-IN TRADE	112.43	74.26	121.61	264.57
	(c) (INCREASE)/DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(111.06)	(54.37)	55.92	91.23
	(d) EMPLOYEE BENEFITS EXPENSE	71.93	66.06	69.57	260.33
	(e) FINANCE COSTS	24.41	26.40	20.14	94.37
	(f) DEPRECIATION AND AMORTISATION EXPENSE	37.75	36.67	38.51	153.62
	(g) OTHER EXPENSES :				
	(i) POWER, FUEL AND WATER	71.06	48.75	70.04	243.15
	(ii) OTHERS	63.07	55.31	57.30	218.52
	TOTAL EXPENSES (2)	540.60	448.22	727.61	2,358.34
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	203.30	97.58	244.50	701.41
3	PROFIT BEFORE TAX (1-2)	141.14	34.51	185.85	453.42
4	TAX EXPENSE				
	- CURRENT TAX	43.53	7.33	52.48	124.22
	- MAT CREDIT ENTITLEMENT / ADJUSTMENT	-	-	-	0.75
	- PROVISION / (CREDIT) FOR DEFERRED TAX	(0.10)	2.13	4.59	6.26
5	NET PROFIT FOR THE PERIOD (3-4)	97.71	25.05	128.78	322.19
6	OTHER COMPREHENSIVE INCOME				
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	0.47	(0.73)	4.83	2.64
	(ii) TAX ON (i) ABOVE	(0.16)	0.25	(1.68)	(0.92)
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	3.12	1.10	1.91	4.71
	(iv) TAX ON (iii) ABOVE	-	-	-	-
7	TOTAL OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (5+6) (After Tax)	101.14	25.67	133.84	328.62
8	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	169.40	176.42	169.40	169.40
9	OTHER EQUITY				2,430.82
10	EARNINGS PER SHARE (IN RS.10/-SHARE) (EPS FOR THE QUARTERS & YTD ARE NOT ANNUALISED)				
	(A) BASIC	5.77	1.41	7.47	18.68
	(B) DILUTED	5.77	1.41	7.47	18.68

NOTES:-

Please refer Annexure

For JK PAPER LTD



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NOTES: STANDALONE RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

1. (a) Higher production and sales coupled with better realisation over the corresponding quarter of the previous financial year contributed to improved performance in spite of adverse impact of 2nd wave of Covid-19.

(b) The Company has considered external and internal information available up to the date of approving the results for assessing possible impact of Covid-19 on various components of its financial results, including recoverability of its assets. The impact of any future events & developments, if any, emerging out of the pandemic occurring after the approval of financial results for the quarter will be recognized prospectively.
2. The figures for the previous periods have been regrouped / rearranged, wherever necessary. The figures of the last quarter of the previous financial year ended 31st March, 2021 are the balancing figures between audited figures for the full financial year and the published year-to-date unaudited figures for the nine months period ended 31st December, 2020 which were subjected to Limited Review. The Company does not have any Exceptional Item to report for the current quarter.
3. The Company has only one business segment namely 'Paper and Board'.
4. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th July, 2021. Limited Review of these results has been carried out by the Auditors.

**JK PAPER LTD.**Nehru House , 4 Bahadur Shah Zafar Marg, New Delhi-110002.
Ph : 91-11-33001132,33001112, Fax : 91-11-23712680**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2021**

Rs.in Crores

SL.No	Particulars	CONSOLIDATED			
		Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Year Ended
		30.06.2021	30.06.2020	31.03.2021	31.03.2021
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
	REVENUE FROM OPERATIONS (GROSS)	720.08	511.11	979.82	3,000.49
1	(a) REVENUE FROM OPERATION (NET)	660.75	469.24	898.16	2,750.72
	(b) OTHER INCOME	34.21	27.24	36.93	111.28
	TOTAL INCOME (a + b)	694.96	496.48	935.09	2,862.00
2	EXPENSES:				
	(a) COST OF MATERIALS CONSUMED	326.27	214.80	356.50	1,150.56
	(b) PURCHASES OF STOCK-IN TRADE	6.85	41.05	6.51	73.10
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(114.96)	(51.77)	54.10	94.78
	(d) EMPLOYEE BENEFITS EXPENSE	86.31	77.27	84.26	305.32
	(e) FINANCE COSTS	32.98	35.22	28.12	128.60
	(f) DEPRECIATION AND AMORTISATION EXPENSE	43.22	41.75	43.64	174.25
	(g) OTHER EXPENSES :				
	(i) POWER, FUEL AND WATER	94.23	65.62	103.49	323.72
	(ii) OTHERS	71.75	59.72	64.87	241.46
	TOTAL EXPENSES (2)	546.65	483.66	741.49	2,491.79
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	224.51	89.79	265.36	673.06
3	PROFIT BEFORE TAX (1-2)	148.31	12.82	193.60	370.21
4	TAX EXPENSE				
	- CURRENT TAX	43.88	7.69	52.61	125.26
	- MAT CREDIT ENTITLEMENT/ADJUSTMENT	-	-	-	0.75
	- PROVISION / (CREDIT) FOR DEFERRED TAX	0.21	2.47	4.92	7.48
5	NET PROFIT FOR THE PERIOD (3-4)	104.22	2.66	136.07	236.72
6	SHARE OF PROFIT/ (LOSS) OF JOINT VENTURE	-	-	-	-
7	NON-CONTROLLING INTEREST	0.22	(0.86)	0.28	(3.23)
8	NET PROFIT AFTER TAXES ATTRIBUTABLE TO SHAREHOLDERS (5+6 -7)	104.00	3.52	135.79	239.95
9	OTHER COMPREHENSIVE INCOME				
	(A) ITEMS THAT WILL NOT BE RECLASSIFIED TO STATEMENT OF PROFIT AND LOSS				
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	0.47	(0.73)	6.15	3.96
	(ii) TAX ON (i) ABOVE	(0.16)	0.25	(1.68)	(0.92)
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	3.12	1.10	1.91	4.71
	(iv) TAX ON (iii) ABOVE	-	-	-	-
	(B) ITEMS THAT WILL BE RECLASSIFIED TO STATEMENT OF PROFIT AND LOSS				
	EXCHANGE DIFFERENCES ON TRANSLATING THE FINANCIAL STATEMENTS OF A FOREIGN OPERATIONS	0.27	0.01	0.08	(0.61)
10	NON-CONTROLLING INTEREST	-	-	0.05	0.05
11	TOTAL OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (8+9-10) (After Tax)	107.70	4.15	142.20	247.04
12	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	169.40	176.42	169.40	169.40
13	OTHER EQUITY				2,346.68
14	EARNINGS PER SHARE (IN RS.10/-SHARE) (EPS FOR THE QUARTERS ARE NOT ANNUALISED)				
	(A) BASIC	6.14	0.15	7.89	13.73
	(B) DILUTED	6.14	0.15	7.89	13.73

NOTES:-

Please refer Annexure

For JK PAPER LTD.



JK PAPER LTD

NOTES: CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

1. (a) Higher production and sales coupled with better realisation over the corresponding quarter of previous financial year contributed to improved performance in-spite of adverse impact of 2nd wave of Covid-19.

(b) The Company has considered external and internal information available up to the date of approving the results for assessing possible impact of Covid-19 on various components of its financial results, including recoverability of its assets. The impact of any future events & developments, if any, emerging out of the pandemic occurring after the approval of financial results for the quarter will be recognized prospectively.

(c) The Sirpur Paper Mills Ltd, a step down subsidiary, has continued to improve its operational performance.
2. The Company has investment of Rs 24.16 Crore in a Jointly Controlled Entity (which has plantation operations in Myanmar) through its subsidiary in Singapore. The access to the site is not affected but the operations relating to maintenance of biological assets has been scaled down temporarily due to Covid. The operations will be resumed once the Covid risks subside. The Management is continuously assessing the situation and does not foresee any significant financial impact on this account.
3. The figures for the previous periods have been regrouped / rearranged, wherever necessary. The figures of the last quarter of previous financial year ended 31st March, 2021 are the balancing figures between audited figures for the full financial year and the published year-to-date unaudited figures for nine months period ended 31st December, 2020 which were subject to Limited Review. There are no Exceptional Item to report for the current quarter.
4. There is only one business segment namely 'Paper and Board'.
5. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th July, 2021. Limited Review of current quarter result has been carried out by the Auditors.

JK PAPER LTD

Information about Operating Segment

Rs.in Crores

S. No.	Particulars	CONSOLIDATED FINANCIAL RESULTS			
		Three Months Ended	Corresp.Three Months Ended	Preceding Three Months Ended	Year Ended
		30.06.2021	30.06.2020	31.03.2021	31.03.2021
		(Unaudited)		(Audited)	
A	Segment Revenue				
	Paper and Board	660.75	463.95	898.15	2,738.83
	Others	3.00	8.24	2.96	23.50
	Total Segment Revenue	663.75	472.19	901.11	2,762.33
	Inter- segment Revenue - Others	(3.00)	(2.95)	(2.95)	(11.61)
	Income from Operations	660.75	469.24	898.16	2,750.72
B	Segment Results				
	Segment Results (PBIT excluding Exceptional items)				
	Paper and Board	150.01	23.27	188.41	399.29
	Others	(2.93)	(2.47)	(3.62)	(11.76)
	Total Segment Results	147.08	20.80	184.79	387.53
	Less : (i) Interest & Financial Charges (Net)	32.98	35.22	28.12	128.60
	(ii) Exceptional items				
	(iii) Other Un-allocable Expenditure (net off Un-allocable Income)	(34.21)	(27.24)	(36.93)	(111.28)
	Total Profit / (Loss) before Tax (PBT)	148.31	12.82	193.60	370.21
C	Capital Employed				
	(Segment Assets)				
	Paper and Board	6,660.73	5,433.52	6,345.50	6,345.50
	Others	211.51	197.10	209.36	209.36
	Total Assets	6,872.24	5,630.62	6,554.86	6,554.86
	(Segment Liabilities)				
	Paper and Board	4,067.81	3,110.53	3,860.02	3,860.02
	Others	175.60	160.90	173.93	173.93
	Total Liabilities	4,243.41	3,271.43	4,033.95	4,033.95
	Total Capital Employed (net) (Segment Assets - Segment Liabilities)				
	Paper and Board	2,592.92	2,322.99	2,485.48	2,485.48
	Others	35.91	36.20	35.43	35.43
	Total Capital Employed	2,628.83	2,359.19	2,520.91	2,520.91

For JK PAPER LTD

Place : New Delhi
Dated : July 30, 2021

Harsh Pati Singhania
(Vice Chairman & Managing Director)