



# JK PAPER LTD.

Corporate Identity Number ("CIN"): L21010GJ1960PLC018099

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 Administrative Office: Nehru house, 4 Bahadur Shah Zafar Marg, New Delhi – 110 002. Tel: +91 11 6600 1132, 2331 1112-5; Website: www.jkpaper.com  
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## POST BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF JK PAPER LIMITED

This post buyback public announcement (the "Post Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("Buyback Regulations") regarding completion of the Buyback (as defined below). This Post Buyback Public Announcement should be read in conjunction with Public Announcement dated 29<sup>th</sup> April 2020 and published on 30<sup>th</sup> April 2020 ("Public Announcement"), issued in connection with the Buyback (as defined below). Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement.

### 1. THE BUYBACK

- Pursuant to the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, as amended ("Companies Act" or the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 ("Management Rules"), and the provisions of the Buyback Regulations, Articles of Association of the Company and pursuant to the resolutions passed by the Board of Directors of the Company (the Board of Directors of the Company are hereinafter referred to as the "Board" or the "Board of Directors") at its meeting held on 28<sup>th</sup> April 2020 ("Board Meeting"), the Board approved the buyback of the Company's fully paid-up equity shares of the face value of ₹ 10/- (Rupees Ten only) each ("Equity Shares") from its shareholders / beneficial owners excluding promoters, promoter group and persons who are in control of the Company, via the 'open market' route through the stock exchanges, for a total amount not exceeding ₹ 100,00,00,000 (Rupees One Hundred Crore only) ("Maximum Buyback Size"), and at a price not exceeding ₹ 130 (Rupees One Hundred and Thirty only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors' fees, stock exchange fees, brokerage, applicable taxes including, *inter alia*, securities transaction tax, goods and services tax, stamp duty, etc., public announcement publication expenses, printing and despatch expenses and other incidental and related expenses ("Transaction Costs").
- The Maximum Buyback Size represents 5.67% and 5.71% of the aggregate of the total paid-up Equity Share capital and free reserves (which includes the securities premium account) of the Company based on the standalone and consolidated audited financial statements of the Company as on 31<sup>st</sup> March 2019, respectively (being the latest available audited standalone and consolidated financial statements of the Company as on the date of Public Announcement). Further, since the Maximum Buyback Size was not more than 10% of the total paid – up Equity Share capital and free reserves of the Company in accordance with the proviso to the Section 68(2)(b) of the Act, approval of the shareholders of the Company was not required.
- The Public Announcement for the Buyback was published on 30<sup>th</sup> April 2020 in all editions of The Financial Express\*, the English national daily newspaper, *Jansatta*, the Hindi national daily newspaper and in Surat edition of *Janadesh*, Gujarati newspaper, a regional language daily where the registered office of the Company is situated.  
 \*As informed by the publication, as a result of then ongoing lock-down due to COVID-19, Public Announcement in Pune edition of The Financial Express was published only in e-newspaper.
- The Buyback commenced on 8<sup>th</sup> May 2020 and completed on 6<sup>th</sup> November 2020. Till the date of completion of Buyback, the Company has utilized approximately 83.41% of the Maximum Buyback Size (excluding Transaction Costs).
- The Committee of Directors of the Company took note that in terms of the Public Announcement, 6<sup>th</sup> November 2020, being the completion of six months from the date of commencement of the Buyback, is the last date for completion of the Buyback. Accordingly, the Committee of Directors of the Company approved the completion and closure of the Buyback on 6<sup>th</sup> November 2020. Intimation for completion and closure of the Buyback was sent to the Stock Exchanges on 6<sup>th</sup> November 2020.
- Total number of Equity Shares bought back under the Buyback is 88,41,241 Equity Shares.

### 2. DETAILS OF THE BUYBACK

- The Company bought back an aggregate of 88,41,241 Equity Shares, utilizing a total of Rs. 83,41,27,621.45 (Rupees Eighty three crore forty one lakh twenty seven thousand six hundred twenty one and forty five paise only) (excluding Transaction Costs), which represents approximately 83.41% of the Maximum Buyback Size. The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges. The highest price at which the Equity Shares were bought back was Rs. 103.00 per Equity Share while the lowest price was Rs. 85.50 per Equity Share. The Equity Shares were bought back at an average price of Rs. 94.34508 per Equity Share. These prices are based on contract notes issued by JM Financial Services Limited ("Company's Broker") and exclude Transaction Costs.
- The pay-out formalities have been completed as per settlement mechanism with the Stock Exchanges. The Company has extinguished 84,39,783 Equity Shares till date and the Company is in the process of extinguishing the remaining 4,01,458 Equity Shares bought back.
- All Equity Shares bought back were in the demat segment from the Stock Exchanges. As the Buyback was done from the open market through the Stock Exchanges, the identity of members from whom Equity Shares exceeding 1% of the total Equity Shares was, if any, bought in the Buyback, is not known.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company as on the date of the Public Announcement and post-Buyback, is as under:

Particulars	As on the date of the Public Announcement		Post-Buyback <sup>(1)</sup>	
	No. of Shares	Amount (in Rs.)	No. of Shares	Amount (in Rs.)
Authorised Share Capital:				
• Equity Shares of Rs. 10 each	30,00,00,000	300,00,00,000	30,00,00,000	300,00,00,000
• Preference Shares of Rs. 100 each	2,00,00,000	200,00,00,000	2,00,00,000	200,00,00,000
Issued, subscribed and fully paid-up Share Capital:				
• Equity Shares of Rs. 10 each	17,82,43,585	178,24,35,850	16,94,02,344	169,40,23,440

<sup>(1)</sup> Out of the total of 88,41,241 Equity Shares bought back, the Company is in the process of extinguishing the balance of 4,01,458 Equity Shares. The post Buyback Equity Share Capital is assuming extinguishment of all Equity Shares bought back by the Company.

- The shareholding pattern of the Company pre-Buyback and post-Buyback, is as under:

Shareholder	Pre-Buyback <sup>(1)</sup>		Post-Buyback <sup>(2)</sup>	
	Number of Equity Shares	% of Equity Shares	Number of Equity Shares	% of Equity Shares
(A) Promoter & Promoter Group	8,71,37,211	48.89	8,71,37,211	51.44
(B) Public	9,11,06,374	51.11	8,22,65,133	48.56
(C1) Shares underlying DRs	-	-	-	-
(C2) Shares held by Employee Trust	-	-	-	-
(C) Non-Promoter Non Public (C = C1 + C2)	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>17,82,43,585</b>	<b>100.00</b>	<b>16,94,02,344</b>	<b>100.00</b>

<sup>(1)</sup> As on 28<sup>th</sup> April 2020.

<sup>(2)</sup> Out of the total of 88,41,241 Equity Shares bought back, the Company is in the process of extinguishing the balance of 4,01,458 Equity Shares. The post Buyback Equity Share Capital is assuming extinguishment of all Equity Shares bought back by the Company.

### 4. MANAGER TO THE BUYBACK



JM Financial Limited

7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025, Maharashtra, India. Tel.: +91 22 6630 3030; Fax: +91 22 6630 3330

Contact Person: Ms. Prachee Dhuri; Email: jkpaper.buyback@jmf.com; Website: www.jmf.com; SEBI Registration Number: INM000010361

Validity Period: Permanent Registration; Corporate Identity Number: L67120MH1986PLC038784

- For further details, please refer to the Company's website (www.jkpaper.com) and the websites of the Stock Exchanges (i.e. www.bseindia.com and www.nseindia.com).

### 6. DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full and final responsibility for the information contained in this Post Buyback Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of JK Paper Limited

Sd/-	Sd/-	Sd/-
Harsh Pati Singhania Vice Chairman & Managing Director DIN: 00086742	Amar Singh Mehta President & Director DIN: 00030694	Deepak Gupta Company Secretary ICSI Membership Number: F4615

Date: November 10, 2020

Place: New Delhi

CONCEPT

Size: 16 x 33 cm