

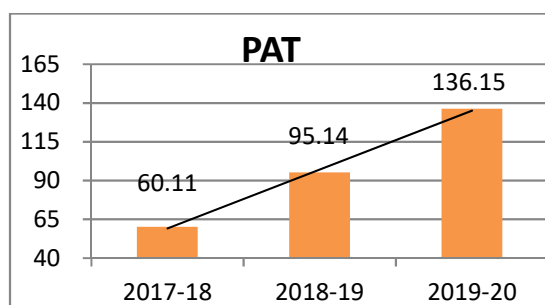
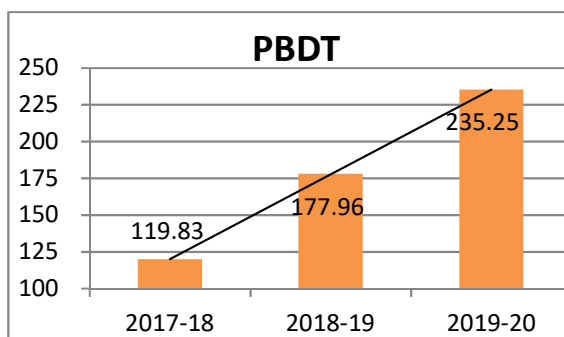
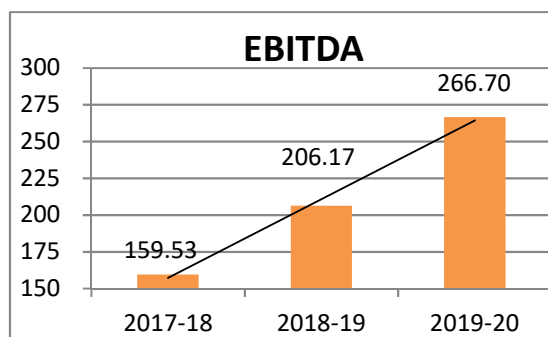
July 23, 2019

Press Release on Performance **1st Quarter ending June, 2019**

PAT jumps by 43%

JK Paper Ltd., one of India's largest Paper Companies declared its highest ever quarterly EBITDA, PBT and PAT. Net Profit (PAT) for the 1st Quarter ended 30th Jun 2019 at **Rs.136 Cr** was **43 %** higher than same period last year. EBITDA for the quarter increased **29%** to **Rs.267 Cr**.

Quarterly Trend



Commenting on the results, **Shri Harsh Pati Singhania, Vice-Chairman & Managing Director**, said “**Lower input costs, better operating parameters and higher realisations coupled with enriched product mix have helped the Company post improved results during the quarter. Higher procurement from areas closer to the mill has contributed to reduction in raw material costs.**”

The Company has been continuously focusing on its plantation activities and covered about 14,000 ha per annum during the last five years. This has not only resulted in greening nearby areas but also ensured adequate availability of raw materials at affordable costs and making the Company wood and carbon positive.

During the quarter, the Company produced 1.24 lakh MT of Paper and Paperboard”.

The Company has been paying its debt and has deleveraged its Balance Sheet substantially in the last few quarters. This coupled with strong operating performance has resulted in rating upgrades from “CRISIL A+(Plus)/Stable” to “**CRISIL A+(Plus) /Positive (for long term debt)**” and from ‘CRISIL A1’ to ‘**CRISIL A1+ (for short term debt)**’ during the quarter.

During the last financial year 2018-19, Company acquired The Sirpur Paper Mills Ltd. through the IBC process. The work on rehabilitation is progressing well. The Company has capitalised a part of Plant & Machinery as it has come into production w.e.f.24th May 2019. The full capacity is expected to be available by 3rd quarter of the current fiscal year.

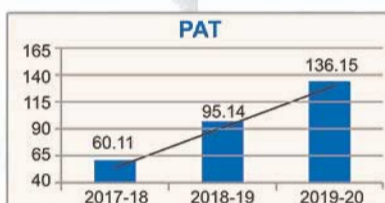
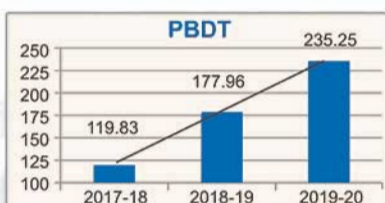
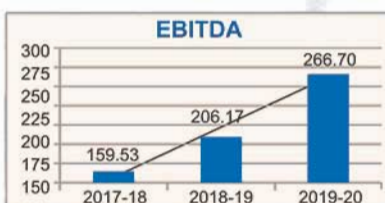
JK Paper Ltd. is the market leader in Branded Copier Paper in India and amongst the top producers of Coated Paper and Packaging Boards in the Country. The Company is consistently following a policy of focusing on value added products like Copier, Bond Paper, Security Paper, Coated Paper, Virgin Fibre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

JK Paper Limited is India's leading branded Paper Company, and the largest producer of Cut-size Office Papers with Brands like JK Copier, JK Easy Copier, Sparkle, etc. JK Paper's portfolio of products includes other brands such as JK Cote, JK Excel Bond, JK SHB Maplitho, JK TuffCote, JK Ultima and JK PureFil all of which enjoy great popularity with consumers.

For further information, contact: V Kumaraswamy, CFO, 011-30179510, E-mail: vkmr@jkmail.com
Admin Office: Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi-110002.

Ph: 91-11-33001132, 33001112, Fax : 91-11-23712680

PASSION TO PERFORM



GROWTH TREND : Q-I (₹ Crore)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

₹ in Crores

Sr. No.	Particulars	STANDALONE		CONSOLIDATED			
		Quarter Ended	Year Ended	Quarter Ended	Year Ended	Quarter Ended	Year Ended
		30.06.2019	30.06.2018	31.03.2019	30.06.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from Operations (Gross)	760.78	856.32	3,491.86	761.32	856.32	3,492.26
2	Total Income from Operations (Net)	733.37	801.79	3,312.07	732.32	801.03	3,306.71
3	Profit before Interest and Depreciation (EBITDA)	266.70	206.17	926.05	256.35	206.64	918.12
4	Net Profit before tax from ordinary activities and Exceptional Items #	200.11	147.17	678.35	188.07	147.27	666.04
5	Net Profit after tax from ordinary activities and Exceptional Items #	136.15	95.14	437.20	127.11	95.19	427.28
6	Total Comprehensive Income for the period (comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	135.66	91.79	433.88	126.62	91.84	424.28
7	Equity Share Capital	178.24	178.24	178.24	178.24	178.24	178.24
8	Other Equity as shown in the Audited Balance Sheet			1,862.97			1,859.86
9	Earnings Per Share in Rs.10/- Share (EPS for the Quarters are not Annualised)						
i	Basic :	7.64	5.37	24.57	6.93	5.37	23.88
ii	Diluted :	7.64	5.32	24.51	6.93	5.32	23.82

Notes :

- Pursuant to the requirements of SEBI (LODR) Regulations, 2015 (as amended), the Company has published consolidated quarterly results. The consolidated results of the corresponding periods are management certified figures.
- The above is an extract of the detailed format of Quarter Ended June 30, 2019 Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of 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 : 23rd July, 2019



Multipurpose office papers from JK Paper

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

Ph: 91-11-33001132, 33001112, 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.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019



Rs.in Crores

Sl. No	Particulars	STANDALONE			
		Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Year Ended
		30.06.19	30.06.18	31.03.19	31.03.19
		(Unaudited)		(Audited)	
	REVENUE FROM OPERATIONS (GROSS)	760.78	856.32	862.77	3,491.86
1	(a) REVENUE FROM OPERATION (NET)	712.53	795.01	806.76	3,256.30
	(b) OTHER INCOME	20.84	6.78	24.12	55.77
	TOTAL INCOME (a + b)	733.37	801.79	830.88	3,312.07
2	EXPENSES:				
	(a) COST OF MATERIALS CONSUMED	314.52	327.44	292.58	1,278.11
	(b) PURCHASES OF STOCK-IN TRADE	84.43	60.13	34.73	301.53
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(111.68)	31.50	47.83	47.19
	(d) EMPLOYEE BENEFITS EXPENSE	64.05	64.29	62.19	262.26
	(e) DEPRECIATION AND AMORTISATION EXPENSE	35.14	30.79	31.42	125.30
	(f) FINANCE COSTS	31.45	28.21	34.77	122.40
	(g) OTHER EXPENSES :				
	(i) POWER, FUEL AND WATER	64.17	55.63	75.61	258.67
	(ii) OTHERS	51.18	56.63	75.33	238.26
	TOTAL EXPENSES (2)	533.26	654.62	654.46	2,633.72
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	266.70	206.17	242.61	926.05
3	PROFIT BEFORE TAX (1-2)	200.11	147.17	176.42	678.35
4	TAX EXPENSE				
	- CURRENT TAX (MAT)	63.35	31.10	38.70	144.99
	- MAT CREDIT ENTITLEMENT	-	(31.10)	7.05	(99.24)
	- PROVISION / (CREDIT) FOR DEFERRED TAX	0.61	52.03	18.44	195.40
5	NET PROFIT FOR THE PERIOD (3-4)	136.15	95.14	112.23	437.20
6	OTHER COMPREHENSIVE INCOME				
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	(0.58)	(0.58)	0.04	(1.72)
	(ii) TAX ON (i) ABOVE	0.20	0.18	-	0.60
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	(0.11)	(2.95)	1.02	(2.20)
	(iv) TAX ON (iii) ABOVE	-	-	-	-
7	TOTAL OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (5+6) (After Tax)	135.66	91.79	113.29	433.88
8	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	178.24	178.24	178.24	178.24
9	OTHER EQUITY				1,862.97
10	EARNINGS PER SHARE (IN RS.10/-SHARE) (EPS FOR THE QUARTERS ARE NOT ANNUALISED)				
	(A) BASIC	7.64	5.37	6.30	24.57
	(B) DILUTED	7.64	5.32	6.30	24.51

NOTES:-

Please refer Annexure

For JK PAPER LTD

Place : New Delhi
Dated : 23 July, 2019

Harsh Pati Singhania
(Vice Chairman & Managing Director)



NOTES : STANDALONE ACCOUNTS - QUARTER
ENDED 30th JUNE, 2019

1. Lower input cost, better operating parameters and higher realisation, have contributed to improved performance.
2. The Company has adopted Ind AS 116 “Leases” effective 1st April ,2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the Standard to its leases. This has resulted in recognising right –of –use assets and corresponding lease liabilities. The impact of adoption of Ind AS 116 on the profit for the quarter is not material.
3. The figures for the previous periods have been regrouped / rearranged, wherever necessary. The figures for the quarter ended 31st March,2019 are the balancing figures between audited figures in respect of financial year ended 31st March ,2019 and the published year-to-date figures for the nine months ended 31st December,2018 which were subjected to Limited Review. The Company does not have any Exceptional Item to report for the current quarter.
4. The Company has 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 23rd July, 2019. 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 FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH JUNE, 2019



Rs.in Crores

Sl. No	Particulars	CONSOLIDATED			
		Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Year Ended
		30.06.19	30.06.18	31.03.19	31.03.19
		(Unaudited)		(Audited)	
	REVENUE FROM OPERATIONS (GROSS)	761.32	856.32	863.18	3,492.26
1	(a) REVENUE FROM OPERATION (NET)	713.06	795.01	807.16	3,256.71
	(b) OTHER INCOME	19.26	6.02	21.30	50.00
	TOTAL INCOME (a + b)	732.32	801.03	828.46	3,306.71
2	EXPENSES:				
	(a) COST OF MATERIALS CONSUMED	320.86	327.45	292.58	1,278.11
	(b) PURCHASES OF STOCK-IN TRADE	81.90	60.13	34.73	301.53
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(111.18)	31.50	48.49	47.85
	(d) EMPLOYEE BENEFITS EXPENSE	65.58	64.33	61.89	262.73
	(e) DEPRECIATION AND AMORTISATION EXPENSE	36.06	31.17	26.92	127.68
	(f) FINANCE COSTS	32.22	28.20	35.51	124.40
	(g) OTHER EXPENSES :				
	(i) POWER, FUEL AND WATER	68.83	55.63	75.61	258.67
	(ii) OTHERS	49.98	55.35	75.57	239.70
	TOTAL EXPENSES (2)	544.25	653.76	651.30	2,640.67
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	256.35	206.64	239.59	918.12
3	PROFIT BEFORE TAX (1-2)	188.07	147.27	177.16	666.04
4	TAX EXPENSE				
	- CURRENT TAX (MAT)	63.75	31.14	38.73	145.12
	- MAT CREDIT ENTITLEMENT	(0.19)	(31.11)	7.04	(99.29)
	- PROVISION / (CREDIT) FOR DEFERRED TAX	1.06	52.05	18.42	195.27
5	NET PROFIT FOR THE PERIOD (3-4)	123.45	95.19	112.97	424.94
6	SHARE OF PROFIT/ (LOSS) OF JOINT VENTURE				-
7	NON-CONTROLLING INTEREST	(3.66)	-	0.69	(2.34)
8	NET PROFIT AFTER TAXES ATTRIBUTABLE TO SHAREHOLDERS (5+6 -7)	127.11	95.19	112.28	427.28
9	OTHER COMPREHENSIVE INCOME				
	(i) RE-MEASUREMENT GAIN/ (LOSS) ON DEFINED BENEFIT PLANS	(0.58)	(0.58)	0.11	(1.27)
	(ii) TAX ON (i) ABOVE	0.20	0.18	-	0.60
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	(0.11)	(2.95)	1.02	(2.20)
	(iv) TAX ON (iii) ABOVE	-	-	-	-
10	NON-CONTROLLING INTEREST	-		0.02	0.13
11	TOTAL OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (8+9-10) (After Tax)	126.62	91.84	113.39	424.28
12	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	178.24	178.24	178.24	178.24
13	OTHER EQUITY				1,859.86
14	EARNINGS PER SHARE (IN RS.10/-SHARE) (EPS FOR THE QUARTERS ARE NOT ANNUALISED)				
	(A) BASIC	6.93	5.37	6.34	23.88
	(B) DILUTED	6.93	5.32	6.34	23.82

SEGMENT WISE REVENUES , RESULTS AND CAPITAL EMPLOYED

Rs.in Crore

Sl. No.	PARTICULARS	CONSOLIDATED					
		As on 30th June ,2019			As on 31st March ,2019		
		Paper & Board	Others	Total	Paper & Board	Others	Total
A	SEGMENT REVENUE						
	EXTERNAL REVENUE	713.06	-	713.06	3,256.71	-	3,256.71
	INTER- SEGMENT REVENUE	-	3.30	3.30	-	5.52	5.52
	TOTAL REVENUE	713.06	3.30	716.36	3,256.71	5.52	3,262.23
B	SEGMENT RESULTS						
	SEGMENT RESULTS [PROFIT /(LOSS) BEFORE INTEREST & TAXES]	203.38	(2.35)	201.03	747.24	(6.80)	740.44
	LESS : (I) FINANCE COSTS			32.22			124.40
	(II) EXCEPTIONAL ITEMS						
	(II) OTHER UN-ALLOCABLE EXPENDITURE (NET OFF UN-ALLOCABLE INCOME)			(19.26)			(50.00)
	TOTAL PROFIT / (LOSS) BEFORE TAX			188.07			666.04
C	CAPITAL EMPLOYED :						
	SEGMENT ASSETS	4,635.28	315.53	4,950.81	4,210.95	311.15	4,522.10
	SEGMENT LIABILITIES	2,499.44	239.22	2,738.66	2,198.39	234.73	2,433.12
	TOTAL CAPITAL EMPLOYED (NET)	2,135.84	76.31	2,212.15	2,012.56	76.42	2,088.98

For JK PAPER LTD

Place : New Delhi
Dated : 23 July, 2019

Harsh Pati Singhania
(Vice Chairman & Managing Director)



**NOTES : CONSOLIDATED ACCOUNTS FOR THE
QUARTER ENDED 30th JUNE, 2019**

1. Lower input cost, better operating parameters and higher realisation, have contributed to improved performance.
2. Pursuant to the requirements of SEBI (LODR) Regulations, 2015 (as amended), the Company has published consolidated quarterly results. The consolidated results of the corresponding periods are management certified figures.
3. During the quarter, The Sirpur Paper Mills Ltd, a step down subsidiary, has capitalised a part of Plant & Machinery as it has come into production w.e.f.24th May 2019.
4. The Group has adopted Ind AS 116 “Leases” effective 1st April ,2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the Standard to its leases. This has resulted in recognising right –of –use assets and corresponding lease liabilities. The impact of adoption of Ind AS 116 on the profit for the quarter is not material.
5. The figures for the quarter ended 31st March,2019 are the balancing figures between audited figures in respect of financial year ended 31st March ,2019 and the year-to-date figures for the nine months ended 31st December,2018. The Group does not have any Exceptional Item to report for the current quarter.
6. The Group has only one business segment namely ‘Paper and Board’.
7. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23rd July, 2019. Limited Review of current quarter result has been carried out by the Auditors.