

May 8, 2019

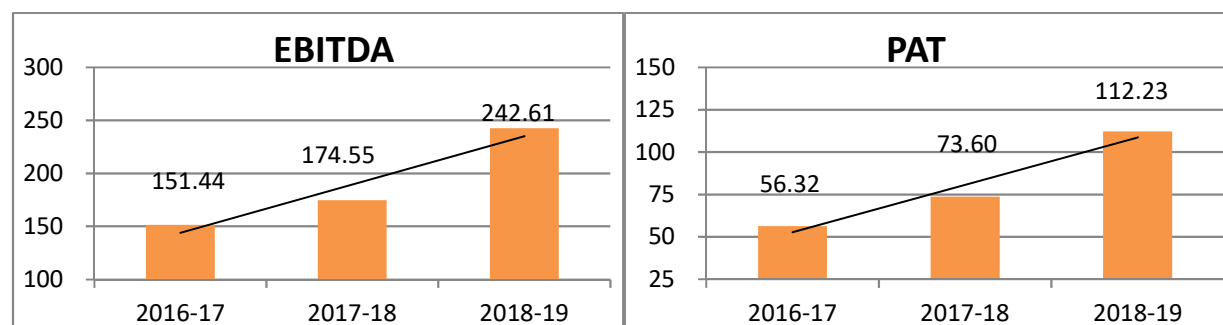
Press Release on Performance for the 4th Quarter & Year ending March, 2019

PBT up by 59 % in Quarter & 81% on Yearly Basis

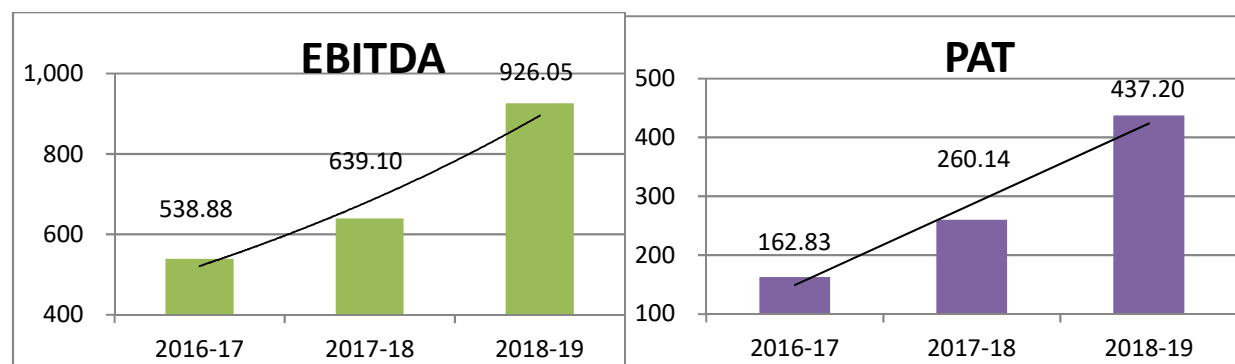
JK Paper Ltd., one of India's largest Paper Companies recorded its **highest ever Sales, EBITDA and Profit** in financial year 2018-19.

The Company's **Net Profit (PAT)** for the Q4 (2018-19) jumped **52 % to Rs.112 Cr** and **68 % for the financial year 2018-19 to Rs.437 Cr.** The growth trend for **Quarter- 4** and **FY 18-19** as compared to corresponding periods of **EBITDA and PAT (Rs.Cr.)** as shown below are self-explanatory :

Quarterly Trend:



Yearly Trend:



Gross Revenue from Operations for the financial year 2018-19 was Rs. 3,469.19 Cr, an increase of 13 %, EBITDA rose to Rs.926.05 Cr as compared to Rs.639.10 Cr of previous year (up by 45%). The Company achieved highest Sales volume of 5.23 Lac MT.

Commenting on the results, **Shri Harsh Pati Singhania, Vice-Chairman & Managing Director**, said “Improved market conditions leading to higher sales realisation and lower input cost have helped increase profit margins. Better operating efficiencies and lower finance cost due to deleveraging have also had a favourable impact. Continued focus on farm plantation in close proximity to the mills resulted in lower logistics cost.

The Company took its scheduled Annual Shut at Unit JKPM, Odisha during the quarter. The Project on enhancing capacity of Packaging Board Plant including Pulping facilities at Unit CPM, Gujarat, is going on as per plan.

The Company acquired The Sirpur Paper Mills Ltd. through the IBC process during the financial year 2018-19. Work on rehabilitation of the plant is progressing well and it is expected to come into production in stages from the current quarter.”

He added, “During the year the Credit Rating of the Company for both short and long term were revised upwards in view of better operating performance. Due to this and lower leveraging the Company has been able to continuously negotiate better rates on its loans”.

The Board recommended an enhanced Dividend of Rs. 3.5 per share, amounting to Rs. 75.21 Cr on Equity Share Capital for the year ended 31st March, 2019.

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.**

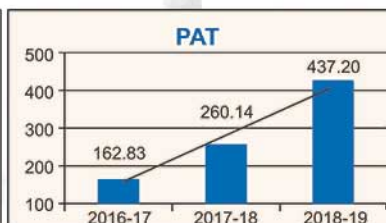
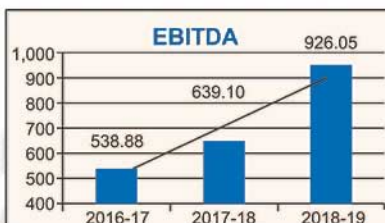
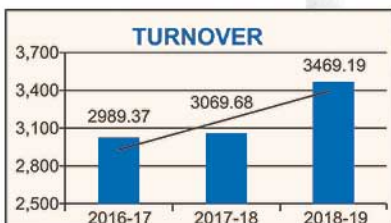
JK Paper Limited is India's leading branded Paper Company, and the largest producer of Cut-size Office Papers with Brands like JK Copier, JK Easy Copier, Sparkle, etc. JK Paper's portfolio of products includes other brands such as JK Cote, JK Excel Bond, JK SHB Maplitho, JK TuffCote, JK Ultima and JK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

For further information, contact: V Kumaraswamy, CFO, 011-30179510, E-mail: ykmr@jkmail.com
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PASSION TO PERFORM



YEARLY GROWTH TREND (₹ Crore)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

₹ in Crores

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		Quarter Ended		Year Ended	
		31.03.19	31.03.18	31.03.19	31.03.18
		(Audited)			
1	Income from Operations	854.37	799.27	3,469.19	3,069.68
2	Total Income from Operations (Net)	830.88	759.12	3,312.07	2,903.26
3	Profit before Interest and Depreciation (EBITDA)	242.61	174.55	926.05	639.10
4	Net Profit before tax from ordinary activities and Exceptional Items #	176.42	111.24	678.35	375.19
5	Net Profit after tax from ordinary activities and Exceptional Items #	112.23	73.60	437.20	260.14
6	Total Comprehensive Income for the period (comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	113.29	74.44	433.88	258.87
7	Equity Share Capital	178.24	175.50	178.24	175.50
8	Other Equity as shown in the Audited Balance Sheet			1,862.97	1,470.09
9	Earnings Per Share in Rs.10/- Share (EPS for the Quarters are not Annualised)				
i	Basic :	6.30	4.19	24.57	15.29
ii	Diluted :	6.30	4.14	24.51	14.65

Notes :

- The Board has recommended an enhanced Dividend of Rs. 3.50 per share, amounting to Rs. 75.21 Cr on Equity Share Capital for the year ended 31st March, 2019.
- Income from Operations for the year ended 31st March, 2019 is not comparable with the corresponding period as Sales up to June 30, 2017 was including Excise duty, whereas it was reported net of Goods and Service tax (GST), post implementation w.e.f.1st July, 2017.
- The above is an extract of the detailed format of Quarter and Year Ended March 31, 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.

Place : New Delhi

Dated : 8th May, 2019

Harsh Pati Singhania

(Vice Chairman & Managing Director)



Multipurpose office papers from JK Paper

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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.
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AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019



Rs.in Crores

Sl. No	Particulars	STANDALONE				CONSOLIDATED	
		Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Year Ended		Year Ended
		31.03.19	31.03.18	31.12.18	31.03.19	31.03.18	31.03.2019
		(Audited)		(Unaudited)		(Audited)	
	REVENUE FROM OPERATIONS (GROSS)	854.37	799.27	924.68	3,469.19	3,069.68	3,069.68
1	(a) REVENUE FROM OPERATION (NET)	806.76	752.15	869.49	3,256.30	2,877.49	3,256.71
	(b) OTHER INCOME	24.12	6.97	14.45	55.77	25.77	50.00
	TOTAL INCOME (a + b)	830.88	759.12	883.94	3,312.07	2,903.26	3,306.71
2	EXPENSES:						
	(a) COST OF MATERIALS CONSUMED	292.58	300.14	340.37	1,278.11	1,254.37	1,254.37
	(b) PURCHASES OF STOCK-IN TRADE	34.73	73.62	113.64	301.53	284.48	284.48
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	47.83	32.97	(23.04)	47.19	(10.36)	47.85
	(d) EMPLOYEE BENEFITS EXPENSE	62.19	58.28	68.28	262.26	231.71	262.73
	(e) DEPRECIATION AND AMORTISATION EXPENSE	31.42	30.30	31.85	125.30	120.89	127.68
	(f) FINANCE COSTS	34.77	33.01	31.43	122.40	143.02	143.02
	(g) EXCISE DUTY	-	-	-	-	33.22	-
	(h) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	75.61	62.63	65.58	258.67	245.59	258.67
	(ii) OTHERS	75.33	56.93	57.05	238.26	225.15	239.70
	TOTAL EXPENSES (2)	654.46	647.88	685.16	2,633.72	2,528.07	2,640.67
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	242.61	174.55	262.06	926.05	639.10	918.12
3	PROFIT BEFORE TAX (1-2)	176.42	111.24	198.78	678.35	375.19	666.04
4	TAX EXPENSE						
	- CURRENT TAX (MAT)	38.70	15.07	42.22	144.99	73.03	145.12
	- MAT CREDIT ENTITLEMENT	7.05	(15.06)	(42.22)	(99.24)	(69.41)	(99.29)
	- PROVISION / (CREDIT) FOR DEFERRED TAX	18.44	37.63	78.52	195.40	111.43	195.27
5	NET PROFIT FOR THE PERIOD (3-4)	112.23	73.60	120.26	437.20	260.14	424.94
6	SHARE OF PROFIT/ (LOSS) OF JOINT VENTURE						-
7	NON-CONTROLLING INTEREST						(2.34)
8	NET PROFIT AFTER TAXES ATTRIBUTABLE TO SHAREHOLDERS (5+6-7)	112.23	73.60	120.26	437.20	260.14	427.28
9	OTHER COMPREHENSIVE INCOME						
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEHT PLANS	0.04	0.60	(0.59)	(1.72)	(1.86)	(1.27)
	(ii) TAX ON (i) ABOVE	-	(0.18)	0.23	0.60	0.58	0.60
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	1.02	0.42	(0.18)	(2.20)	0.01	(2.20)
	(iv) TAX ON (iii) ABOVE	-	-	-	-	-	-
10	NON-CONTROLLING INTEREST						0.13
11	TOTAL OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (8+9-10) (After Tax)	113.29	74.44	119.72	433.88	258.87	424.28
12	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	178.24	175.50	178.24	178.24	175.50	175.50
13	OTHER EQUITY				1,862.97	1,470.09	1,859.86
14	EARNINGS PER SHARE (IN RS.10/-SHARE) (EPS FOR THE QUARTERS ARE NOT ANNUALISED)						
	(A) BASIC	6.30	4.19	6.75	24.57	15.29	23.88
	(B) DILUTED	6.30	4.14	6.75	24.51	14.65	23.82

SEGMENT WISE REVENUES , RESULTS AND CAPITAL EMPLOYED

Rs.in Crore

Sl. No.	PARTICULARS	CONSOLIDATED					
		As on 31st March, 2019			As on 31st March, 2018		
		Paper & Board	Others	Total	Paper & Board	Others	Total
A	SEGMENT REVENUE						
	EXTERNAL REVENUE	3,256.71	-	3,256.71	2,877.49	-	2,877.49
	INTER- SEGMENT REVENUE	-	5.52	5.52	-	6.92	6.92
	TOTAL REVENUE	3,256.71	5.52	3,262.23	2,877.49	6.92	2,884.41
B	SEGMENT RESULTS						
	SEGMENT RESULTS [PROFIT / (LOSS) BEFORE INTEREST & TAXES]	747.24	(6.80)	740.44	492.44	3.49	495.93
	LESS : (I) FINANCE COSTS			124.40			143.02
	(II) EXCEPTIONAL ITEMS						
	(II) OTHER UN-ALLOCABLE EXPENDITURE (NET OFF UN-ALLOCABLE INCOME)			(50.00)			(22.51)
	TOTAL PROFIT / (LOSS) BEFORE TAX			666.04			375.42
C	CAPITAL EMPLOYED :						
	SEGMENT ASSETS	4,210.95	311.15	4,522.10	3,539.56	68.89	3,608.45
	SEGMENT LIABILITIES	2,198.39	234.73	2,433.12	1,961.54	1.12	1,962.66
	TOTAL CAPITAL EMPLOYED (NET)	2,012.56	76.42	2,088.98	1,578.02	67.77	1,645.79

NOTES:-

Please refer Annexure

For JK PAPER LTD



NOTES : QUARTER & YEAR ENDED 31ST MARCH, 2019

1. Higher realisation, lower input cost and enriched product mix coupled with better operating parameters have contributed to growth in profitability.
2. The Company took scheduled annual shut at Unit JKPM during the quarter.
3. Revenue from Operations for the year ended 31st March, 2019 is not comparable with the corresponding period as Sales up to June 30, 2017 was including Excise duty, whereas it was reported net of Goods and Service tax (GST), post implementation w.e.f.1st July ,2017.
4. The Board has recommended an enhanced Dividend of Rs. 3.5 per share, amounting to Rs. 75.21 Crore on the Equity Share Capital for the year ended 31st March, 2019.
5. The figures for the previous periods have been regrouped / rearranged, wherever necessary. The figures of the last quarter ended 31st March,2019 and 31st March ,2018 are the balancing figures between audited figures for the full financial year and the published year-to-date figures for the nine months ended. The Company does not have any Exceptional Item to report for the current quarter.
6. Consolidated Financial results include result of The Sirpur Paper Mills Limited which become subsidiary of the Company with effect from 1st August ,2018. In view of this, current year figures are not comparable with previous year.
7. The Company has only one business segment namely 'Paper and Board'.
8. The audited accounts of the Company, after review by the Audit Committee, were approved by the Board of Directors at its meeting held on 8th May, 2019.

JK PAPER LTD
AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH , 2019

Rs in Crore

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
I ASSETS					
1 Non-Current Assets					
a	Property, Plant and Equipment	2,567.43	2,602.70	2,643.29	2,603.55
b	Capital work-in-progress	37.10	31.56	313.76	33.86
c	Investment Property	-	-	52.93	50.37
d	Goodwill	-	-	9.81	-
e	Other Intangible assets	0.27	0.21	0.27	0.21
f	Other Intangible assets under development	15.10	2.84	15.10	2.84
g	Financial Assets				
(i)	Investments	275.93	36.85	29.12	24.71
(ii)	Loans	41.13	53.42	17.47	17.92
(iii)	Other Financial Assets	16.56	16.52	18.25	16.52
h	Other Non-Current Assets	15.34	6.12	21.72	6.12
	Total Non - Current Assets	2,968.86	2,750.22	3,121.72	2,756.10
2 Current Assets					
a	Inventories	322.47	394.23	346.27	394.23
b	Financial Assets				
(i)	Investments	636.72	127.22	646.24	127.22
(ii)	Trade receivables	77.17	109.15	73.48	109.15
(iii)	Cash and cash equivalents	9.24	18.85	15.24	18.95
(iv)	Bank balances other than (iii) above	5.80	103.17	11.50	104.42
(v)	Loans	73.04	-	150.80	0.80
(vi)	Other Financial Assets	36.06	15.14	30.49	7.65
c	Other Current Assets	106.28	89.88	126.36	89.93
	Total Current Assets	1,266.78	857.64	1,400.38	852.35
	Total Assets	4,235.64	3,607.86	4,522.10	3,608.45
II EQUITY AND LIABILITIES					
1 Equity					
a	Equity Share Capital	178.24	175.50	178.24	175.50
b	Other Equity	1,862.97	1,470.09	1,859.86	1,467.59
	Total Equity	2,041.21	1,645.59	2,038.10	1,643.09
	Non-controlling Interest			50.88	-
2 LIABILITIES					
1 Non-Current Liabilities					
a	Financial Liabilities				
(i)	Borrowings	1,074.77	971.49	1,287.34	971.49
(ii)	Other Financial Liabilities	59.60	51.70	59.03	51.70
b	Provisions	7.49	6.55	7.49	6.55
c	Deferred Tax Liabilities (Net)	234.93	139.37	238.83	143.44
	Total Non-Current Liabilities	1,376.79	1,169.11	1,643.57	1,173.18
3 Current Liabilities					
a	Financial Liabilities				
(i)	Borrowings	18.04	76.03	18.04	76.03
(ii)	Trade payables				
	- Micro and Small Enterprises	0.84	0.55	3.05	0.55
	- Others	265.64	254.31	271.19	254.71
(iii)	Other financial liabilities	345.06	334.86	360.91	334.32
b	Other Current Liabilities	174.74	118.91	175.74	119.49
c	Provisions	5.55	5.88	4.87	5.88
d	Current Tax Liabilities	7.77	2.62	6.63	1.20
	Total Current Liabilities	817.64	793.16	840.43	792.18
	Total Equity and Liabilities	4,235.64	3,607.86	4,522.10	3,608.45

For JK PAPER LTD

Place : New Delhi
Dated : 8 May, 2019

Harsh Pati Singhania
(Vice Chairman & Managing Director)