

May 12,2020

Press Release on Performance Year Ended 31 March ,2020

PAT up by 13%

JK Paper Ltd, one of India's largest Paper Companies declared its highest ever **Profit after Tax (PAT)** of **Rs.492.71 Cr** for the year ended 31st March, 2020, an increase of **13%** over previous year. **Gross Sales** was **Rs.3,294.37 Cr** with **EBITDA** of **Rs.984.96 Cr** (up by 6 %). In volume terms, sales stood at **5.09 Lac MT** during the year.

During the Jan to Mar'20 Quarter (Q4), the Company temporarily suspended operations at both its manufacturing facilities, Unit: JKPM Odisha and Unit: CPM Gujarat due to the nationwide lockdown arising from COVID-19. Consequently, performance during the Quarter was impacted with **Sales** of **Rs.801.00 Cr**, **EBITDA** at **Rs.200.23 Cr** and **PAT** of **Rs. 91.36 Cr**. The Company has since resumed operations at both its Units on 18th April, 2020, after necessary approval from the respective authorities. Sales will however take some time to build up to full capacity. All necessary precautions relating to hygiene, sanitization, social distancing, care and protection of the employees would continue to be followed.

JK Paper declared and paid an **Interim Dividend** of **Rs.4/- per share (40%)** on Equity amounting to Rs. Rs.85.95 Cr, including taxes, for the Financial Year 2019-2020. The Board has decided to treat it as final Dividend.

The Board also approved a Buyback of the Company's Equity Shares through the open market route from the Stock Exchanges for upto Rs.100 Cr at a price not exceeding Rs.130/- per Equity Share, on 28th April, 2020. The Company has made a Public Announcement on 30th April 2020 in this regard.



Commenting on the results, **Shri Harsh Pati Singhania, Vice Chairman & Managing Director**, said “it is a matter of satisfaction that the Company declared its highest ever annual **EBITDA, PBT and PAT** despite the setback during the 2nd half of March,2020 due to nationwide lock down for COVID-19 pandemic. The Company was able to deliver stronger performance despite reduction in selling prices, due to high operating efficiencies and lower input cost. Increased procurement from areas closer to the Mills resulting from the Company’s plantation activities has led to a steady reduction in raw-material cost.

He added, “the Company has achieved financial closure for its Packaging Board project at Unit CPM. The project, which was progressing as per schedule till the interruptions caused by Covid-19 is being monitored closely. Though work has resumed, there is likely to be a delay due to constraints in availability of adequate manpower and project import clearances.”

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 : YEARLY - Standalone (₹ Crore)

AUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2020

₹ in Crores

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
(Audited)									
1	Income from Operations (Gross)	801.00	862.77	3,294.37	3,491.85	806.66	863.18	3,300.26	3,492.26
2	Total Income from Operations (Net)	748.78	830.88	3,135.46	3,312.07	766.62	828.45	3,164.00	3,306.71
3	Profit before Interest and Depreciation (EBITDA)	200.23	242.61	984.96	926.05	207.25	239.58	975.17	918.12
4	Net Profit before tax from ordinary activities and Exceptional Items #	134.64	176.42	718.59	678.35	137.00	177.15	696.39	666.04
5	Net Profit after tax from ordinary activities and Exceptional Items #	91.36	112.23	492.71	437.20	92.72	112.96	468.41	424.94
6	Total Comprehensive Income for the period (comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	89.04	113.29	488.00	433.86	91.67	113.21	472.59	424.28
7	Equity Share Capital	178.24	178.24	178.24	178.24	178.24	178.24	178.24	178.24
8	Other Equity as shown in the Audited Balance Sheet of the previous year			2,189.81	1,862.97			2,187.25	1,859.86
9	Earnings Per Share in ₹10/- Share (EPS for the Quarters are not Annualised)								
i	Basic	5.13	6.30	27.64	24.57	5.20	6.34	26.28	23.88
ii	Diluted	5.13	6.30	27.64	24.51	5.20	6.34	26.28	23.82

Notes :

- Pursuant to the requirements of SEBI (LODR) Regulations, 2018 (as amended), the Company has published consolidated quarterly and YTD results. The consolidated results of the corresponding periods are management certified figures.
- The above is an extract of the detailed format of Quarter and Year Ended March 31, 2020 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 NSF 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 : 12th May, 2020



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 - 394680, Website: www.jkpaper.com

Corporate Identity Number: L21010GJ1900PLC010099 • [f/jkpaperindia](https://www.facebook.com/jkpaperindia) • [t/jkpaperindia](https://www.twitter.com/jkpaperindia)



JK PAPER LTD.

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**AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2020**



Rs.in Crores

Sl. No	Particulars	STANDALONE				
		Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Year Ended	
		31.03.2020	31.03.2019	31.12.2019	31.03.2020	
		(Audited)		(Unaudited)	(Audited)	
	REVENUE FROM OPERATIONS (GROSS)	801.00	862.77	881.25	3,294.37	3,491.85
1	(a) REVENUE FROM OPERATION (NET)	730.20	806.76	821.28	3,054.30	3,256.30
	(b) OTHER INCOME	18.58	24.12	19.40	81.16	55.77
	TOTAL INCOME (a + b)	748.78	830.88	840.68	3,135.46	3,312.07
2	EXPENSES:					
	(a) COST OF MATERIALS CONSUMED	282.65	292.58	310.40	1,216.87	1,278.11
	(b) PURCHASES OF STOCK-IN TRADE	90.23	34.73	48.40	279.90	301.53
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(28.80)	47.83	23.17	(123.60)	47.19
	(d) EMPLOYEE BENEFITS EXPENSE	70.10	62.19	72.86	277.20	262.26
	(e) FINANCE COSTS	30.96	34.77	29.11	122.81	122.40
	(f) DEPRECIATION AND AMORTISATION EXPENSE	34.63	31.42	38.41	143.56	125.30
	(g) OTHER EXPENSES :					
	(i) POWER, FUEL AND WATER	62.29	75.61	69.83	261.32	258.67
	(ii) OTHERS	72.08	75.33	59.07	238.81	238.26
	TOTAL EXPENSES (2)	614.14	654.46	651.25	2,416.87	2,633.72
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	200.23	242.61	256.95	984.96	926.05
3	PROFIT BEFORE TAX (1-2)	134.64	176.42	189.43	718.59	678.35
4	TAX EXPENSE					
	- CURRENT TAX / MAT	32.67	38.70	58.58	215.38	144.99
	- MAT CREDIT ENTITLEMENT	1.93	7.05	-	1.93	(99.24)
	- PROVISION / (CREDIT) FOR DEFERRED TAX	8.68	18.44	(1.43)	8.57	195.40
5	NET PROFIT FOR THE PERIOD (3-4)	91.36	112.23	132.28	492.71	437.20
6	OTHER COMPREHENSIVE INCOME					
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	(1.10)	0.04	(0.49)	(2.78)	(1.72)
	(ii) TAX ON (i) ABOVE	0.38	-	0.17	0.97	0.60
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	(1.60)	1.02	(0.43)	(2.90)	(2.20)
	(iv) TAX ON (iii) ABOVE	-	-	-	-	-
7	TOTAL OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (5+6) (After Tax)	89.04	113.29	131.53	488.00	433.88
8	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	178.24	178.24	178.24	178.24	178.24
9	OTHER EQUITY				2,189.81	1,862.97
10	EARNINGS PER SHARE (IN RS.10/-SHARE) (EPS FOR THE QUARTERS & YTD ARE NOT ANNUALISED)					
	(A) BASIC	5.13	6.30	7.42	27.64	24.57
	(B) DILUTED	5.13	6.30	7.42	27.64	24.51

NOTES:-

Please refer Annexure

For JK PAPER LTD



NOTES : STANDALONE ACCOUNTS QUARTER & YEAR ENDED 31ST MARCH ,2020

1. In view of nationwide lock down due to COVID-19, Company's operations at its Unit JKPM, Odisha and Unit – CPM, Gujarat were temporarily suspended which impacted performance for the Quarter. The Company resumed operations at both the units on 18 April, 2020 after necessary approval from the respective authorities. All necessary precautions relating to hygiene, sanitization, social distancing, care and protection of the employees would continue to be followed.
2. The Company declared and paid an interim dividend of Rs.4/- per share (40%) on Equity Shares amounting to Rs. Rs.85.95 Cr, including taxes, for the Financial Year 2019-2020. The Board has proposed that this may be treated as final dividend.
3. The Board at its meeting held on 28th April,2020, has approved Buyback of Company's Equity Shares from the open market through the Stock Exchanges for upto Rs.100 Cr at a price not exceeding Rs.130/- per Equity Share.
4. 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 using the simplified approach. 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 current period/ year is not material.
5. The figures for the previous periods have been regrouped / rearranged, wherever necessary. The figures of the last quarter ended 31st March, 2020 and 31st March, 2019 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. The Company has only one business segment namely 'Paper and Board'.
7. The audited accounts of the Company, after review by the Audit Committee, were approved by the Board of Directors at its meeting held on 12th May, 2020.

JK PAPER LIMITED
CASH FLOW STATEMENT
For the year Ended 31st March, 2020

Rs. in Crore (10 Million)

2019-20

2018-19

A. CASH FLOW FROM OPERATING ACTIVITIES :

Net Profit before Tax	718.59	678.35
Adjustments for :		
Depreciation and amortization	143.56	125.30
Defined Benefit Plans charged to OCI	(2.78)	(1.72)
Income from Investments	(20.49)	(15.28)
(Profit)/ Loss on Sale of Assets (Net)	(0.06)	0.37
Dividend Income	(0.06)	(0.01)
Finance Cost	122.81	122.40
Interest Income	(60.55)	(40.48)
Foreign Exchange Fluctuation	3.48	1.77
Assets Written off	4.08	0.74
Bad Debts	0.31	0.02
Provision for Doubtful Debts	0.13	0.15
Provision for Doubtful Advances	-	-
Provision for earlier years no longer required	(15.10)	0.61
	<hr/>	<hr/>
Operating Profit before Working Capital Changes	893.92	872.22
Adjustments for Working Capital Changes:		
Trade and Other Receivables	(50.19)	16.91
Inventories	(124.82)	71.76
Trade and Other Payables	45.36	92.39
	<hr/>	<hr/>
Cash generated from Operations	764.27	1,053.28
Taxes paid	(127.79)	(139.84)
	<hr/>	<hr/>
Net Cash from Operating Activities		636.48
		913.44

B. CASH FLOW FROM INVESTING ACTIVITIES :

Purchase of Property Plant & Equipment	(466.54)	(120.56)
Sale of Property Plant & Equipment	1.91	3.46
Sale/(Purchase) of Investments (Net)	229.29	(735.50)
Dividend Income	0.06	0.01
Interest Received	79.35	15.80
Movement in Loans & Advances	(142.33)	(60.75)
	<hr/>	<hr/>
Net Cash from Investing Activities		(298.26)
		(897.54)

C. CASH FLOW FROM FINANCING ACTIVITIES :

Proceeds of Long-term Borrowings	139.79	401.03
Repayment of Long-term Borrowings	(264.76)	(284.09)
Proceeds/(Repayment) from Short-term Borrowings (Net)	98.63	(57.99)
Repayment of lease obligation	(10.84)	-
Interest and Financial Charges	(125.22)	(128.18)
Dividend (including Dividend Tax)	(160.64)	(53.65)
	<hr/>	<hr/>
Net cash from Financing Activities		(323.04)
		(122.88)

D. Increase/(Decrease) in Cash and Cash Equivalents - Cash & Bank Balance		15.18
		(106.98)
E. Cash and Cash Equivalents as at the beginning of the year		15.04
		122.02
F. Cash and Cash Equivalents as at the close of the year		<hr/>
	<hr/>	<hr/>
	30.22	15.04

For JK PAPER LTD



JK PAPER LTD.

Nehru House , 4 Bahadur Shah Zafar Marg, New Delhi-110002.
Ph : 91-11-33001132,33001112, Fax : 91-11-23712680



**AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2020**

Rs.in Crores

Sl. No	Particulars	CONSOLIDATED				
		Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Year Ended	
		31.03.2020	31.03.2019	31.12.2019	31.03.2020	31.03.2019
		(Audited)		(Unaudited)	(Audited)	
	REVENUE FROM OPERATIONS (GROSS)	806.66	863.18	880.62	3,300.26	3,492.26
1	(a) REVENUE FROM OPERATION (NET)	735.86	807.16	820.65	3,060.19	3,256.71
	(b) OTHER INCOME	30.76	21.29	28.60	103.81	50.00
	TOTAL INCOME (a + b)	766.62	828.45	849.25	3,164.00	3,306.71
2	EXPENSES:					
	(a) COST OF MATERIALS CONSUMED	312.43	292.58	313.38	1,266.83	1,278.11
	(b) PURCHASES OF STOCK-IN TRADE	53.99	34.73	46.80	231.19	301.53
	(c) (INCREASE)/DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(37.24)	48.49	22.71	(134.04)	47.85
	(d) EMPLOYEE BENEFITS EXPENSE	75.95	61.89	75.52	287.67	262.73
	(e) FINANCE COSTS	32.87	35.51	31.33	129.30	124.40
	(f) DEPRECIATION AND AMORTISATION EXPENSE	37.38	26.92	39.56	149.48	127.68
	(g) OTHER EXPENSES :					
	(i) POWER, FUEL AND WATER	78.01	75.61	73.07	295.27	258.67
	(ii) OTHERS	76.23	75.57	58.52	241.91	239.70
	TOTAL EXPENSES (2)	629.62	651.30	660.89	2,467.61	2,640.67
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	207.25	239.58	259.25	975.17	918.12
3	PROFIT BEFORE TAX (1-2)	137.00	177.15	188.36	696.39	666.04
4	TAX EXPENSE					
	- CURRENT TAX/MAT	32.90	38.73	59.33	217.79	145.12
	- MAT CREDIT ENTITLEMENT	1.79	7.04	(1.38)	0.27	(99.29)
	- PROVISION / (CREDIT) FOR DEFERRED TAX	9.59	18.42	(1.44)	9.92	195.27
5	NET PROFIT FOR THE PERIOD (3-4)	92.72	112.96	131.85	468.41	424.94
6	SHARE OF PROFIT/ (LOSS) OF JOINT VENTURE					-
7	NON-CONTROLLING INTEREST	0.03	0.69	(0.01)	(6.91)	(2.34)
8	NET PROFIT AFTER TAXES ATTRIBUTABLE TO SHAREHOLDERS (5+6 +7)	92.69	112.27	131.86	475.32	427.28
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	(1.14)	0.11	(0.49)	(2.82)	(1.27)
	(ii) TAX ON (i) ABOVE	0.38	-	0.17	0.97	0.60
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	(1.60)	1.02	(0.43)	(2.90)	(2.20)
	(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	1.34	(0.17)	0.19	2.02	-
10	NON-CONTROLLING INTEREST	-	0.02	-	-	0.13
11	TOTAL OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (8+9-10) (After Tax)	91.67	113.21	131.30	472.59	424.28
12	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	178.24	178.24	178.24	178.24	178.24
13	OTHER EQUITY				2,187.25	1,859.86
14	EARNINGS PER SHARE (IN RS.10/-SHARE) (EPS FOR THE QUARTERS ARE NOT ANNUALISED)					
	(A) BASIC	5.20	6.34	7.40	26.28	23.88
	(B) DILUTED	5.20	6.34	7.40	26.28	23.82

NOTES:-

Please refer Annexure

For JK PAPER LTD

JK PAPER LTD

Information about operating segment

Rs.in Crores

S. No.	Particulars	CONSOLIDATED FINANCIAL RESULTS				
		Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Year Ended	Year Ended
		31.03.20	31.03.19	31.12.19	31.03.20	31.03.19
		(Audited)		(unaudited)	(Audited)	
A	Segment Revenue					
	Paper and Board	730.97	807.16	820.65	3,055.30	3,256.71
	Others	10.16	1.38	3.18	19.70	5.52
	Total Segment Revenue	741.13	808.54	823.83	3,075.00	3,262.23
	Inter- segment Revenue - Others	(5.27)	(1.38)	(3.18)	(14.81)	(5.52)
	Income from Operations	735.86	807.16	820.65	3,060.19	3,256.71
B	Segment Results					
	Segment Results (PBIT excluding Exceptional items)					
	Paper and Board	140.26	194.62	194.36	731.26	747.24
	Others	(1.15)	(3.25)	(3.27)	(9.38)	(6.80)
	Total Segment Results	139.11	191.37	191.09	721.88	740.44
	Less : (i) Interest & Financial Charges (Net)	32.87	35.51	31.33	129.30	124.40
	(ii) Exceptional items			-		
	(iii) Other Un-allocable Expenditure (net off Un-allocable Income)	(30.76)	(21.30)	(28.60)	(103.81)	(50.00)
	Total Profit / (Loss) before Tax (PBT)	137.00	177.16	188.36	696.39	666.04
C	Capital Employed					
	(Segment Assets)					
	Paper and Board	4,917.87	4,210.95	4,874.19	4,917.87	4,210.95
	Others	372.58	311.15	363.82	372.58	311.15
	Total Assets	5,290.45	4,522.10	5,238.01	5,290.45	4,522.10
	(Segment Liabilities)					
	Paper and Board	2,663.18	2,198.39	2,624.77	2,663.18	2,198.39
	Others	253.77	234.73	245.49	253.77	234.73
	Total Liabilities	2,916.95	2,433.12	2,870.26	2,916.95	2,433.12
	Total Capital Employed (net)					
	(Segment Assets - Segment Liabilities)					
	Paper and Board	2,254.69	2,012.56	2,249.42	2,254.69	2,012.56
	Others	118.81	76.42	118.33	118.81	76.42
	Total Capital Employed	2,373.50	2,088.98	2,367.75	2,373.50	2,088.98

For JK PAPER LTD

Place : New Delhi
Dated : 12 May, 2020

Harsh Pati Singhania
(Vice Chairman & Managing Director)



NOTES : CONSOLIDATED ACCOUNTS FOR THE QUARTER & YEAR ENDED 31st MARCH,2020

1. In view of nationwide lock down due to COVID-19, Company's operations at its Unit JKPM, Odisha and Unit – CPM, Gujarat were temporarily suspended which impacted performance for the Quarter. The Company resumed operations at both the units on 18 April, 2020 after necessary approval from the respective authorities. All necessary precautions relating to hygiene, sanitization, social distancing, care and protection of the employees would continue to be followed.
2. The Company declared and paid an interim dividend of Rs.4/- per share (40%) on Equity Shares amounting to Rs. Rs.85.95 Cr, including taxes, for the Financial Year 2019-2020. The Board has proposed that this may be treated as final dividend.
3. The Board at its meeting held on 28th April,2020, has approved Buyback of Company's Equity Shares from the open market through the Stock Exchanges for upto Rs.100 Cr at a price not exceeding Rs.130/- per Equity Share.
4. 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.
5. 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 using the simplified approach. 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 current period/ year is not material.
6. The figures for the previous periods have been regrouped / rearranged, wherever necessary. The figures of the last quarter ended 31st March,2020 and 31st March ,2019 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 Group does not have any Exceptional Item to report for the current quarter.
7. The Group 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 12th May, 2020.

JK PAPER LTD

AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH ,2020

Rs in Crore

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
		AUDITED			
I ASSETS					
1 Non-Current Assets					
a	Property, Plant and Equipment	2,500.57	2,567.43	3,054.72	2,643.29
b	Capital work-in-progress	348.55	37.10	399.15	313.76
c	Investment Property	-	-	53.79	52.93
d	Goodwill	-	-	9.81	9.81
e	Other Intangible assets	21.03	0.27	23.35	0.27
f	Other Intangible assets under development	0.48	15.10	0.48	15.10
g	Financial Assets				
(i)	Investments	318.31	275.93	108.58	29.12
(ii)	Loans	163.50	41.13	-	17.47
(iii)	Other Financial Assets	29.10	16.56	31.79	18.25
h	Other Non-Current Assets	172.85	15.34	182.15	21.72
	Total Non - Current Assets	3,554.39	2,968.86	3,863.82	3,121.72
2 Current Assets					
a	Inventories	447.29	322.47	498.19	346.27
b	Financial Assets				
(i)	Investments	382.64	636.72	382.64	646.24
(ii)	Trade receivables	74.70	77.17	73.79	73.48
(iii)	Cash and cash equivalents	23.34	9.24	29.52	15.24
(iv)	Bank balances other than (iii) above	6.88	5.80	12.51	11.50
(v)	Loans	93.00	73.04	118.25	150.80
(vi)	Other Financial Assets	18.33	36.06	112.04	30.49
c	Other Current Assets	142.80	106.28	199.69	126.36
	Total Current Assets	1,188.98	1,266.78	1,426.63	1,400.38
	Total Assets	4,743.37	4,235.64	5,290.45	4,522.10
II EQUITY AND LIABILITIES					
1 Equity					
a	Equity Share Capital	178.24	178.24	178.24	178.24
b	Other Equity	2,189.81	1,862.97	2,187.25	1,859.86
c	Non-controlling Interest	-	-	8.01	50.88
	Total Equity	2,368.05	2,041.21	2,373.50	2,088.98
2 LIABILITIES					
1 Non-Current Liabilities					
a	Financial Liabilities				
(i)	Borrowings	1,016.08	1,074.77	1,425.06	1,287.34
(ii)	Other Financial Liabilities	74.23	59.60	70.34	59.03
b	Provisions	9.10	7.49	9.10	7.49
c	Deferred Tax Liabilities (Net)	335.87	234.93	341.01	238.83
d	Other Non-Current Liabilities	-	-	47.83	-
	Total Non-Current Liabilities	1,435.28	1,376.79	1,893.34	1,592.69
3 Current Liabilities					
a	Financial Liabilities				
(i)	Borrowings	116.67	18.04	119.69	18.04
(ii)	Trade payables				
	- Micro and Small Enterprises	4.77	0.84	5.02	3.05
	- Others	332.47	265.64	377.20	271.19
(iii)	Other financial liabilities	338.65	345.06	372.49	360.91
b	Other Current Liabilities	137.13	174.74	141.03	175.74
c	Provisions	6.39	5.55	5.47	4.87
d	Current Tax Liabilities	3.96	7.77	2.71	6.63
	Total Current Liabilities	940.04	817.64	1,023.61	840.43
	Total Equity and Liabilities	4,743.37	4,235.64	5,290.45	4,522.10

For JK PAPER LTD

Place : New Delhi
Dated : 12 May, 2020Harsh Pati Singhania
(Vice Chairman & Managing Director)