



JK Paper net up 31% in Q4

OUR BUREAU

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JK Paper Ltd has registered a standalone net profit of ₹73.60 crore for the fourth quarter of the financial year 2017-2018.

This was 30.6 per cent higher than the net profit reported in the corresponding quarter in the last fiscal.

For the quarter ended March 2017, the company had registered a standalone net profit of ₹56.32 crore.

The board has recommended a dividend of ₹2.5 per share, amounting to ₹53.72 crore on the equity share capital for the year ended March 31, 2018.

The company reported standalone revenue of ₹752.15 crore, an increase of 2.39 per cent, over ₹734.57 crore recorded in the same quarter last fiscal.

Multiple factors

Harsh Pati Singhania, Vice-Chairman and Managing Director, said that the higher profit was on account of multiple factors.

He said: "Enriched product mix, lower finance costs and better operating parameters coupled with higher volumes have contributed to the all-round improved performance".

Commenting on the expansion plans, he said: "The project cost of about ₹1,450 crore would be funded with a mix of internal accruals and long term debts."