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JK Paper net profit up

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New Delhi-based JK Paper Ltd, which will be acquiring Telangana's ailing Sirpur Paper Mills under the Insolvency and Bankruptcy Code 2016, will see its capacity increase to 6 lakh tonnes per annum (TPA) from around 4.5 TPA, the company said. The company currently has paper mills in Rayagada in Odisha and Songadh in Gujarat. Meanwhile, JK Paper reported a 58% rise in net profit for the quarter ended June 30 at Rs 95 crore as compared to Rs 60 crore in the year ago period. This was on a nearly 20% rise in total revenues at Rs 802 crore in the first quarter of FY19 as against Rs 671 crore in the corresponding quarter of FY18. TNS