

November 2, 2022

Press Release: 2nd Quarter and Half year ended 30th September, 2022

Highest ever Turnover and Profit

JK Paper Ltd., one of India's largest Paper Companies reported its results for the second Quarter and Half Year ended September 30, 2022. The Company recorded its **highest ever quarterly Consolidated Turnover of Rs.1,722.63 Crore** (up 72%), **EBITDA of Rs.587.13 Crore** (up 130%) and **Profit after Tax (PAT) of Rs.324.23 Crore** (up 174 %) after providing Rs. 33.64 Crore as Exceptional Item for the quarter ended September'22 (Q2) as compared to corresponding quarter of previous financial year. For the Half Year ended 30th September, 2022, the Company recorded a **Consolidated Turnover of Rs. 3,230.68 Crore** (up 88%), **EBITDA of Rs. 1045.22 Crore** (up 118%) and **Profit after Tax (PAT) of Rs. 586.21 Crore** (up 164 %) which exceeds last year full year PAT in the first six months of this year.

Commenting on the results, **Shri Harsh Pati Singhanian, Vice Chairman & Managing Director**, said, "the Company was able to deliver an improved performance on a quarter to quarter and YoY basis due to growth in volume driven by ramp up of new Packaging Board capacity coupled with overall better realisation despite adverse impact of higher input costs. The finance cost was also lower on account of effective working capital management and reduction in interest rate through negotiation.



He added, the demand for Paper and Board remained strong and the Company maintained its leadership position. The **Sirpur Paper Mills Ltd.**, a step down subsidiary, contributed to the Company's overall profitable growth with higher volume, improved efficiencies and higher sales realisation."

CRISIL Ratings Limited has upgraded its rating in October, 2022 on the Long Term borrowing facilities of the Company to "**CRISIL AA/Stable**" from " CRISIL AA-/Stable" and reaffirmed its "**CRISIL A1+**" rating on the Commercial Papers of the Company.

The Company continues to focus on social farm forestry initiatives at all the plant locations in order to procure adequate raw material at economical cost besides improving green cover in the states of Odisha, Gujarat, Andhra Pradesh, Telangana and Maharashtra.

During the quarter, Units JKPM and CPM won Energy Efficient Awards from Confederation of Indian Industry's 23rd National Award for Excellence in Energy Management 2022. In addition, Unit JKPM received the prestigious Greentech Environment Award in the category of 'Environment Protection' from Greentech Foundation and also bagged the prestigious ICC National Occupational Health & Safety Award.

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, Security, Coated Papers, Virgin Fibre Packaging Boards, High-end Maplitho, Food Grade Papers and Boards. We are **a wood and carbon positive Company**.

For further information, contact: KR Veerappan, CFO, 011-68201930, E-mail: krveerappan@jkmail.com

Admin Office: Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi-110002, Ph: 91-11-66001132, 66001112, Fax : 91-11-23712680

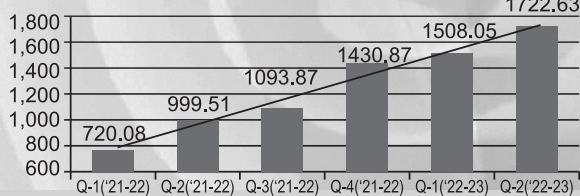


PASSION TO PERFORM

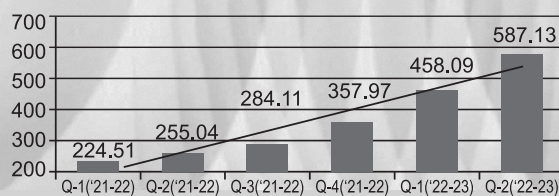
QUARTERLY TREND - CONSOLIDATED

₹ in Crore

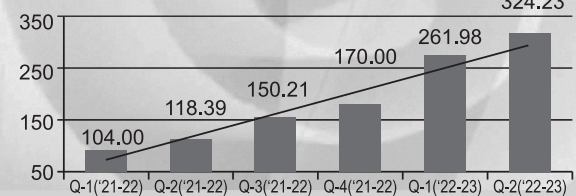
TURNOVER



EBITDA



PAT



UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2022

₹ in Crore

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Current Quarter Ended	Corresp. Quarter Ended	Six Months Ended		Year Ended	Current Quarter Ended	Corresp. Quarter Ended	Six Months Ended		Year Ended
		30.09.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)				(Audited)	(Unaudited)				(Audited)
1	Income from Operations (Gross)	1,728.48	1,000.89	3,243.42	1,721.74	4,256.44	1,722.63	999.51	3,230.68	1,719.59	4,244.33
2	Total Income from Operations (Net)	1,677.28	966.13	3,130.11	1,647.87	4,060.70	1,691.76	979.74	3,156.95	1,674.70	4,092.92
3	Profit before Interest and Depreciation (EBITDA)	485.03	237.46	867.30	440.76	1,023.09	587.13	255.04	1,045.22	479.55	1,121.63
4	Net Profit before tax from ordinary activities and Exceptional Items	397.29	171.68	701.37	312.82	761.40	484.36	172.61	848.16	320.92	796.70
5	Net Profit before tax from ordinary activities and after Exceptional Items	374.73	171.68	678.81	312.82	761.40	450.72	172.61	814.52	320.92	796.70
6	Net Profit after tax from ordinary activities and Exceptional Items	251.71	118.13	456.55	215.84	511.09	324.23	118.39	586.21	222.39	542.60
7	Total Comprehensive Income for the period (comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	255.99	119.41	459.93	220.55	512.20	327.58	119.64	590.06	227.34	547.72
8	Equity Share Capital	169.40	169.40	169.40	169.40	169.40	169.40	169.40	169.40	169.40	169.40
9	Other Equity as shown in the Audited Balance Sheet of the previous year					2,875.26					2,826.64
10	Earnings Per Share in Rs.10/- Share (EPS for the Quarters are not Annualised)										
i	Basic :	14.86	6.97	26.95	12.74	30.17	19.14	6.99	34.60	13.13	32.03
ii	Diluted :	14.86	6.97	26.95	12.74	30.17	19.14	6.99	34.60	13.13	32.03

Notes :

- Pursuant to the requirements of SEBI (LODR) Regulations, 2015, the Company has published consolidated quarterly and YTD results.
- The above is an extract of the detailed format of Quarter & Six Months Ended September, 30, 2022 Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.

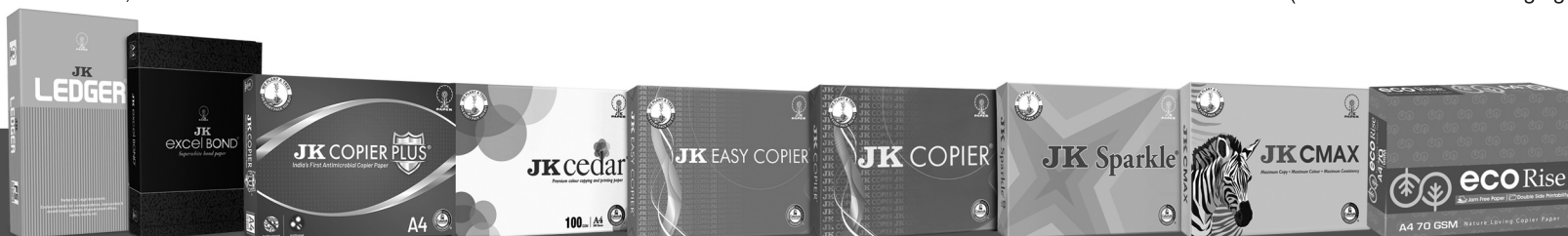
For JK PAPER LTD.

Harsh Pati Singhania

(Vice Chairman & Managing Director)

Place : New Delhi

Dated : 2 November, 2022



Multipurpose office papers from JK Paper

Admin Office: Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi-110002, Ph : 91-11-66001132,66001112, Fax : 91-11-23712680

Regd. Office: P.O. Central Pulp Mills - 394660, Fort Songadh, Dist. Tapi (Gujarat), Website: www.jkpaper.com

Corporate Identity Number: L21010GJ1960PLC018099 • [f/jkpaperindia](https://www.facebook.com/jkpaperindia) • [/jkpaperindia](https://www.instagram.com/jkpaperindia)



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**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2022**

Rs.in Crore

Sl. No	Particulars	STANDALONE					
		Three Months Ended	Corresp.Three Months Ended	PrecedingThree Months Ended	Six Months Ended		Year Ended
		30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)					(Audited)
	REVENUE FROM OPERATIONS (GROSS)	1,728.48	1,000.89	1,514.94	3,243.42	1,721.74	4,256.44
1	(a) REVENUE FROM OPERATION (NET)	1,649.95	945.75	1,437.12	3,087.07	1,607.27	3,980.67
	(b) OTHER INCOME	27.33	20.38	15.71	43.04	40.60	80.03
	TOTAL INCOME (a + b)	1,677.28	966.13	1,452.83	3,130.11	1,647.87	4,060.70
2	EXPENSES:						
	(a) COST OF MATERIALS CONSUMED	589.87	299.88	508.06	1,097.93	570.89	1,364.49
	(b) PURCHASES OF STOCK-IN TRADE	262.80	148.91	207.32	470.12	261.34	623.31
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(4.39)	41.23	23.14	18.75	(69.83)	5.79
	(d) EMPLOYEE BENEFITS EXPENSE	102.24	77.43	94.98	197.22	149.36	323.76
	(e) FINANCE COSTS	27.77	26.89	19.52	47.29	51.30	92.65
	(f) DEPRECIATION AND AMORTISATION EXPENSE	59.97	38.89	58.67	118.64	76.64	169.04
	(g) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	158.99	88.28	131.82	290.81	159.34	391.42
	(ii) OTHERS	82.74	72.94	105.24	187.98	136.01	328.84
	TOTAL EXPENSES (2)	1,279.99	794.45	1,148.75	2,428.74	1,335.05	3,299.30
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	485.03	237.46	382.27	867.30	440.76	1,023.09
3	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	397.29	171.68	304.08	701.37	312.82	761.40
4	EXCEPTIONAL ITEMS	22.56	-	-	22.56	-	-
5	PROFIT BEFORE TAX (3- 4)	374.73	171.68	304.08	678.81	312.82	761.40
6	TAX EXPENSE						
	- CURRENT TAX	92.11	56.59	89.79	181.90	100.12	157.73
	- MAT CREDIT ENTITLEMENT / ADJUSTMENT	-	-	-	-	-	-
	- PROVISION / (CREDIT) FOR DEFERRED TAX	30.91	(3.04)	9.45	40.36	(3.14)	92.58
7	NET PROFIT FOR THE PERIOD (5-6)	251.71	118.13	204.84	456.55	215.84	511.09
8	OTHER COMPREHENSIVE INCOME						
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	(0.22)	0.85	(0.22)	(0.44)	1.32	(0.87)
	(ii) TAX ON (i) ABOVE	0.07	(0.30)	0.08	0.15	(0.46)	0.31
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	4.43	0.73	(0.76)	3.67	3.85	1.67
	(iv) TAX ON (iii) ABOVE	-	-	-	-	-	-
9	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (7+8) (After Tax)	255.99	119.41	203.94	459.93	220.55	512.20
10	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	169.40	169.40	169.40	169.40	169.40	169.40
11	OTHER EQUITY						2,875.26
12	EARNINGS PER SHARE (IN RS.10/-SHARE) (NOT ANNUALISED)						
	(A) BASIC	14.86	6.97	12.09	26.95	12.74	30.17
	(B) DILUTED	14.86	6.97	12.09	26.95	12.74	30.17

NOTES:-

Please refer Annexure

For JK PAPER LTD

Place : New Delhi
Dated : 2nd November, 2022

Harsh Pati Singhania
(Vice Chairman & Managing Director)



JK PAPER LTD

NOTES: STANDALONE RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2022

1. Growth in volume driven by ramp up of new Packaging Board capacity coupled with overall better realisation has resulted in improved financial performance during the quarter despite adverse impact of higher input cost.
2. Exceptional item for the current quarter and six months represents Rs. 22.56 Crore for impairment loss provided against certain Plant & Equipment.
3. The figures for the previous periods have been regrouped / rearranged, wherever necessary.
4. The Company has only one reportable business segment namely 'Paper and Board'. Segment reporting is given in Consolidated Financial Result.
5. These standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd November, 2022. Limited Review of these results has been carried out by the Auditors.

JK PAPER LIMITED
STANDALONE CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

	Rs. in Crore (10 Million)	
	2022-23 (6M) (Unaudited)	2021-22 (6M) (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	678.81	312.82
Adjustments for :		
Depreciation and amortization	118.64	76.64
Income from Investments	(15.74)	(11.69)
(Profit)/ Loss on Sale of Property, Plant and Equipment (Net)	0.08	(0.16)
Dividend Income	(0.14)	(0.10)
Finance Cost	47.29	51.30
Interest Income	(27.16)	(28.24)
Foreign Exchange Fluctuation	0.18	(0.34)
Assets Written off	-	0.08
Bad Debts	0.11	-
Provision for earlier years no longer required	(1.65)	(25.69)
Exceptional Item	22.56	-
Operating Profit before Working Capital Changes	822.98	374.62
Adjustments for Working Capital Changes:		
Trade and Other Receivables	52.75	(216.05)
Inventories	44.72	(74.46)
Trade and Other Payables	8.94	28.97
Cash generated from Operations	929.39	113.08
Taxes paid	(94.46)	(42.41)
Net Cash from Operating Activities	834.93	70.67
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property Plant & Equipment	(13.03)	(230.18)
Sale of Property Plant & Equipment	1.40	0.73
Sale/(Purchase) of Investments (Net)	(547.95)	(23.00)
Deposit Accounts with Banks	(1.11)	(2.60)
Dividend Income	0.14	0.10
Interest Received	14.47	15.43
Net Loans & Advances	42.25	(13.00)
Net Cash from Investing Activities	(503.83)	(252.52)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds of Long Term Borrowings	-	411.29
Repayment of Long Term Borrowings	(125.66)	(123.21)
Proceeds/(Repayment) from Short Term Borrowings (Net)	(54.93)	17.58
Payment of lease Liabilities	(9.15)	(7.88)
Interest and Financial Charges	(44.33)	(48.66)
Dividend	(92.97)	(67.61)
Net cash from Financing Activities	(327.04)	181.51
D. Increase/(Decrease) in Cash and Cash Equivalents	4.06	(0.34)
E. Cash and Cash Equivalents as at the beginning of the year	7.10	3.42
F. Cash and Cash Equivalents as at the close of the year / period	11.16	3.08

**JK PAPER LTD.**

Nehru House , 4 Bahadur Shah Zafar Marg, New Delhi-110002.
Ph : 91-11-66001132,66001112, Fax : 91-11-23712680



UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2022

Rs.in Crore

SL.N o	Particulars	CONSOLIDATED					
		Three Months Ended	Corresp.Three Months Ended	Preceding Three Months Ended	Six Months Ended		Year Ended
		30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)					(Audited)
	REVENUE FROM OPERATIONS (GROSS)	1,722.63	999.51	1,508.05	3,230.68	1,719.59	4,244.33
1	(a) REVENUE FROM OPERATION (NET)	1,644.10	944.37	1,430.23	3,074.33	1,605.12	3,968.56
	(b) OTHER INCOME	47.66	35.37	34.96	82.62	69.58	124.36
	TOTAL INCOME (a + b)	1,691.76	979.74	1,465.19	3,156.95	1,674.70	4,092.92
2	EXPENSES:						
	(a) COST OF MATERIALS CONSUMED	668.21	365.60	584.34	1,252.55	691.87	1,631.02
	(b) PURCHASES OF STOCK-IN TRADE	34.57	31.94	9.53	44.10	38.79	93.75
	(c) (INCREASE)/ DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(2.92)	38.51	24.35	21.43	(76.45)	4.94
	(d) EMPLOYEE BENEFITS EXPENSE	117.55	91.18	110.57	228.12	177.49	381.52
	(e) FINANCE COSTS	36.16	37.42	29.15	65.31	70.40	131.88
	(f) DEPRECIATION AND AMORTISATION EXPENSE	66.61	45.01	65.14	131.75	88.23	193.05
	(g) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	194.39	116.15	162.93	357.32	210.38	492.31
	(ii) OTHERS	92.83	81.32	115.38	208.21	153.07	367.75
	TOTAL EXPENSES (2)	1,207.40	807.13	1,101.39	2,308.79	1,353.78	3,296.22
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	587.13	255.04	458.09	1,045.22	479.55	1,121.63
3	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	484.36	172.61	363.80	848.16	320.92	796.70
4	EXCEPTIONAL ITEMS	33.64	-	-	33.64	-	-
5	PROFIT BEFORE TAX (3-4)	450.72	172.61	363.80	814.52	320.92	796.70
6	TAX EXPENSE						
	- CURRENT TAX	92.54	57.42	90.23	182.77	101.30	159.97
	- MAT CREDIT ENTITLEMENT/ADJUSTMENT	-	-	-	-	-	-
	- PROVISION / (CREDIT) FOR DEFERRED TAX	31.25	(3.19)	9.34	40.59	(2.98)	92.91
7	NET PROFIT FOR THE PERIOD (5-6)	326.93	118.38	264.23	591.16	222.60	543.82
8	SHARE OF PROFIT/ (LOSS) OF JOINT VENTURE	-	-	-	-	-	-
9	NON-CONTROLLING INTEREST	2.70	(0.01)	2.25	4.95	0.21	1.22
10	NET PROFIT AFTER TAXES ATTRIBUTABLE TO SHAREHOLDERS (7+8 -9)	324.23	118.39	261.98	586.21	222.39	542.60
11	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	0.17	0.85	0.17	0.34	1.32	2.52
	(ii) TAX ON (i) ABOVE	0.07	(0.30)	0.08	0.15	(0.46)	0.31
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	4.43	0.73	(0.76)	3.67	3.85	1.67
	(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	(1.30)	(0.03)	1.02	(0.28)	0.24	0.75
12	NON-CONTROLLING INTEREST	0.02	-	0.01	0.03	-	0.13
13	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (10+11-12) (After Tax)	327.58	119.64	262.48	590.06	227.34	547.72
14	PAID-UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	169.40	169.40	169.40	169.40	169.40	169.40
15	OTHER EQUITY						2,826.64
16	EARNINGS PER SHARE (IN RS.10/-SHARE) (NOT ANNUALISED)						
	(A) BASIC	19.14	6.99	15.46	34.60	13.13	32.03
	(B) DILUTED	19.14	6.99	15.46	34.60	13.13	32.03

NOTES:-

Please refer Annexure

For JK PAPER LTD



JK PAPER LTD

NOTES: CONSOLIDATED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2022

1. Growth in volume driven by ramp up of new Packaging Board capacity coupled with overall better realisation has resulted in improved financial performance during the quarter despite adverse impact of higher input cost.
2. Exceptional item for the current quarter and six months represents Rs. 33.64 Crore for impairment in carrying amount of certain Plant & Equipment
3. The figures for the previous periods have been regrouped / rearranged, wherever necessary.
4. There is only one reportable business segment namely 'Paper and Board'.
5. These consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd November, 2022. Limited Review of these results has been carried out by the Auditors.

JK PAPER LTD

Information about Operating Segment

Rs.in Crore

S. No.	Particulars	CONSOLIDATED FINANCIAL RESULTS					
		Three Months Ended	Corresp.Three Months Ended	Preceding Three Months Ended	Six Months Ended		Year Ended
		30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)					(Audited)
A	Segment Revenue						
	Paper and Board	1,634.96	944.37	1,428.22	3,063.18	1,605.12	3,959.48
	Others	16.83	3.00	5.32	22.15	6.00	30.65
	Total Segment Revenue	1,651.79	947.37	1,433.54	3,085.33	1,611.12	3,990.13
	Inter- segment Revenue - Others	(7.69)	(3.00)	(3.31)	(11.00)	(6.00)	(21.57)
	Income from Operations	1,644.10	944.37	1,430.23	3,074.33	1,605.12	3,968.56
B	Segment Results						
	Segment Results (PBIT excluding Exceptional items)						
	Paper and Board	474.97	177.70	364.38	839.35	327.71	829.28
	Others	(2.11)	(3.04)	(6.39)	(8.50)	(5.97)	(25.06)
	Total Segment Results	472.86	174.66	357.99	830.85	321.74	804.22
	Less : (i) Interest & Financial Charges (Net)	36.16	37.42	29.15	65.31	70.40	131.88
	(ii) Exceptional items	33.64	-	-	33.64	-	-
	(iii) Other Un-allocable Expenditure (net off Un-allocable Income)	(47.66)	(35.37)	(34.96)	(82.62)	(69.58)	(124.36)
	Total Profit before Tax (PBT)	450.72	172.61	363.80	814.52	320.92	796.70
C	Capital Employed						
	(Segment Assets)						
	Paper and Board	7,819.37	6,869.93	7,644.75	7,819.37	6,869.93	7,343.62
	Others	269.61	214.93	264.04	269.61	214.93	280.91
	Total Assets	8,088.98	7,084.86	7,908.79	8,088.98	7,084.86	7,624.53
	(Segment Liabilities)						
	Paper and Board	4,402.66	4,225.26	4,467.36	4,402.66	4,225.26	4,399.34
	Others	182.23	178.89	174.46	182.23	178.89	222.97
	Total Liabilities	4,584.89	4,404.15	4,641.82	4,584.89	4,404.15	4,622.31
	Total Capital Employed (net)						
	(Segment Assets - Segment Liabilities)						
	Paper and Board	3,416.71	2,644.67	3,177.39	3,416.71	2,644.67	2,944.28
	Others	87.38	36.04	89.58	87.38	36.04	57.94
	Total Capital Employed	3,504.09	2,680.71	3,266.97	3,504.09	2,680.71	3,002.22

JK PAPER LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

	Rs. in Crore (10 Million)	
	2022-23 (6M) (Unaudited)	2021-22 (6M) (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	814.52	320.92
Adjustments for :		
Depreciation and Amortization	131.75	88.23
Income from Investments	(15.82)	(11.71)
(Profit)/ Loss on Sale of Property Plant and Equipment (Net)	0.08	(0.16)
Dividend Income	(0.14)	(0.10)
Finance Cost	65.31	70.40
Interest Income	(13.86)	(12.37)
Foreign Exchange Fluctuation	0.18	(0.34)
Assets Written off	-	0.08
Bad Debts	0.11	-
Provision for earlier years no longer required	(1.65)	(25.69)
Foreign Currency Translation gain / (loss) on Consolidation	1.88	0.24
Deferred Government Benefits	(1.00)	(1.00)
Exceptional Item	33.64	-
Operating Profit before Working Capital Changes	1,015.00	428.50
Adjustments for Working Capital Changes:		
Trade and Other Receivables	(27.81)	(259.88)
Inventories	48.40	(82.44)
Trade and Other Payables	20.32	65.04
Cash generated from Operations	1,055.91	151.22
Taxes paid	(95.48)	(43.37)
Net Cash from Operating Activities	960.43	107.85
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property Plant & Equipment	(68.72)	(256.57)
Sale of Property Plant & Equipment	1.51	0.76
Sale/(Purchase) of Investments (Net)	(530.14)	(18.33)
Deposit Accounts with Banks	(6.50)	(0.44)
Dividend Income	0.14	0.10
Interest Received	(3.05)	6.88
Net Loans and Advances	8.30	(2.18)
Net Cash from Investing Activities	(598.46)	(269.78)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds of Long-term Borrowings	25.96	411.29
Repayment of Long-term Borrowings	(196.32)	(125.08)
Proceeds/(Repayment) from Short-term Borrowings (Net)	(25.70)	16.97
Payment of lease Liabilities	(9.15)	(7.88)
Interest and Financial Charges	(59.63)	(65.18)
Dividend	(92.97)	(67.61)
Net cash from Financing Activities	(357.81)	162.51
D. Increase/(Decrease) in Cash and Cash Equivalents	4.16	0.58
E. Cash and Cash Equivalents as at the beginning of the year	8.88	5.98
F. Cash and Cash Equivalents as at the close of the year / period	<u>13.04</u>	<u>6.56</u>

JK PAPER LTD
STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2022

Rs in Crore

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		As at 30.09.2022	As at 31.03.2022	As at 30.09.2022	As at 31.03.2022
		Unaudited	Audited	Unaudited	Audited
1 ASSETS					
I Non-Current Assets					
a Property, Plant and Equipment		4,329.42	4,429.05	5,063.17	5,177.67
b Capital work-in-progress		52.64	29.46	114.74	42.44
c Investment Property		-	-	53.24	54.09
d Goodwill		0.10	0.10	9.91	9.91
e Other Intangible assets		32.79	37.11	34.35	38.78
f Other Intangible assets under development		3.83	3.84	3.83	3.85
g Financial Assets					
(i) Investments		439.82	381.75	110.95	105.21
(ii) Loans		311.50	311.50	29.00	27.00
(iii) Other Financial Assets		99.15	87.69	109.50	98.03
h Other Non-Current Assets		24.06	27.08	31.34	41.44
Total Non - Current Assets		5,293.31	5,307.58	5,560.03	5,598.42
II Current Assets					
a Inventories		421.47	466.19	470.83	519.23
b Financial Assets					
(i) Investments		1,124.49	615.20	1,160.79	619.05
(ii) Trade receivables		180.27	217.19	182.47	217.20
(iii) Cash and cash equivalents		11.16	7.10	13.04	8.88
(iv) Bank balances other than (iii) above		8.29	7.18	19.82	13.32
(v) Loans		30.00	72.25	31.65	41.95
(vi) Other Financial Assets		39.68	10.96	229.21	147.31
c Other Current Assets		345.39	412.87	421.14	459.17
Total Current Assets		2,160.75	1,808.94	2,528.95	2,026.11
Total Assets		7,454.06	7,116.52	8,088.98	7,624.53
2 EQUITY AND LIABILITIES					
I Equity					
a Equity Share Capital		169.40	169.40	169.40	169.40
b Other Equity		3,242.02	2,875.26	3,323.53	2,826.64
Sub- total		3,411.42	3,044.66	3,492.93	2,996.04
c Non-controlling Interest		-	-	11.16	6.18
II LIABILITIES					
1 Non-Current Liabilities					
a Financial Liabilities					
(i) Borrowings		1,942.91	2,195.23	2,319.33	2,608.57
(ii) Lease Liabilities		57.15	57.58	57.15	57.58
(iii) Other Financial Liabilities		101.41	90.67	96.54	86.58
b Provisions		12.87	11.64	13.51	12.28
c Deferred Tax Liabilities (Net)		611.98	508.57	619.09	515.46
d Other Non-Current Liabilities		-	-	42.83	43.83
Total Non-Current Liabilities		2,726.32	2,863.69	3,148.45	3,324.30
2 Current Liabilities					
a Financial Liabilities					
(i) Borrowings		486.44	436.41	533.17	458.97
(ii) Lease Liabilities		11.32	11.86	11.32	11.86
(iii) Trade payables					
- Micro and Small Enterprises		8.36	11.31	9.46	12.75
- Others		531.22	471.37	575.00	512.83
(iv) Other financial liabilities		120.88	81.03	151.47	107.78
b Other Current Liabilities		119.31	180.72	118.09	184.42
c Provisions		3.99	4.90	4.60	0.15
d Current Tax Liabilities		34.80	10.57	33.33	9.25
Total Current Liabilities		1,316.32	1,208.17	1,436.44	1,298.01
Total Equity and Liabilities		7,454.06	7,116.52	8,088.98	7,624.53

For JK PAPER LTD

Place : New Delhi
Dated : 2nd November, 2022

Harsh Pati Singhania
(Vice Chairman & Managing Director)