

November 3, 2023

Press Release: Results for the Quarter ended 30th September'23

Consolidated Turnover of Rs.3413.74 crore and PAT of Rs. 611.02 crore recorded during the first six months

JK Paper Ltd., one of India's largest Paper & Packaging Solutions Companies, recorded a **Turnover of Rs. 1,749.77 Crore**, **EBITDA of Rs. 466.05 Crore** and **Profit after Tax (PAT) of Rs. 302.35 Crore** on **Consolidated** basis for the quarter ended **September'23**. For the six months period upto 30th September 2023, the **consolidated turnover was 3413.74 Crore**, **EBITDA Rs. 998.08 Crore** and **PAT Rs. 611.02 Crore**.

Commenting on the results, **Shri Harsh Pati Singhania, Vice Chairman & Managing Director**, said, "The results have been impacted due to lower sales realisation and higher input cost coupled with lower demand during the current quarter. Despite adverse market conditions, the company maintains its strong leadership across product categories. Of late the demand of Packaging Board has started recovering and there has been some increase in selling price across all product segments."

He added, "during the quarter, pursuant to approval of the Board of Directors at its meeting held on 16th October 2023, Company has entered into Share Purchase Agreement (SPA) for the acquisition of 100% Shares of **Manipal Utility Packaging Solutions Private Limited (MUPSPL)**. The acquisition is expected to be completed within the next four weeks subject to fulfilment of conditions mentioned in SPA."

The Company has aggressively pursued its social farm forestry initiatives across all the Plant locations. A total of 8.44 crore saplings have already been planted in the first six months this year.

During the quarter Unit JKPM has been awarded with Golden Peacock Award for Energy Efficiency'23 from IOD, Bengaluru and 24th National Award for Excellence in Energy Management from CII, Hyderabad. Unit CPM has also won Energy Efficient Award from CII 24th National Award for Excellence in Energy Management.

JK Paper Ltd. is the market leader in Branded Copier Paper in India and amongst the top producers of Coated Paper and Packaging Products in the Country. The Company is consistently following a policy of focusing on value added products like Copier, Bond, Security, Coated Papers, Virgin Fiber Packaging Boards, High-end Maplitho, Food Grade Papers, Boards and Corrugated Boxes.. We are **a wood and carbon positive Company**.

For further information, contact: KR Veerappan, CFO, 011-68201510, 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





JK PAPER LTD.

Creating lasting impressions



PASSION TO PERFORM

UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2023

₹ in Crore

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Current Quarter Ended	Corresp. Quarter Ended	Half Year Ended		Year Ended	Current Quarter Ended	Corresp. Quarter Ended	Half Year Ended		Year Ended
		30.09.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)				(Audited)	(Unaudited)				(Audited)
1	Income from Operations (Gross)	1,552.58	1,728.48	3,027.15	3,243.42	6,567.42	1,749.77	1,722.63	3,413.74	3,230.68	6,772.17
2	Total Income from Operations (Net)	1,482.97	1,677.28	2,907.36	3,130.11	6,329.69	1,708.81	1,691.76	3,348.01	3,156.95	6,609.46
3	Profit before Interest and Depreciation (EBITDA)	357.31	485.03	737.45	867.30	1,759.38	466.05	587.13	998.08	1,045.22	2,184.45
4	Net Profit before tax from ordinary activities and Exceptional Items	260.26	397.29	536.21	701.37	1,334.09	340.58	484.36	741.44	848.16	1,680.12
5	Net Profit before tax from ordinary activities and after Exceptional Items	260.26	374.73	536.21	678.81	1,311.53	340.58	450.72	741.44	814.52	1,646.48
6	Net Profit after tax from ordinary activities and Exceptional Items	237.49	251.71	468.36	456.55	885.33	302.35	324.23	611.02	586.21	1,195.79
7	Total Comprehensive Income for the period {comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)}	236.82	255.99	466.94	459.93	890.69	302.17	327.58	610.30	590.06	1,198.89
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					3,605.02					3,864.60
10	Earnings Per Share in Rs.10/- Share (EPS for the Quarters are not Annualised)										
i	Basic :	14.02	14.86	27.65	26.95	52.26	17.85	19.14	36.07	34.60	70.59
ii	Diluted :	14.02	14.86	27.65	26.95	52.26	17.85	19.14	36.07	34.60	70.59

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 & Half Year Ended September 30,2023 Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The 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.

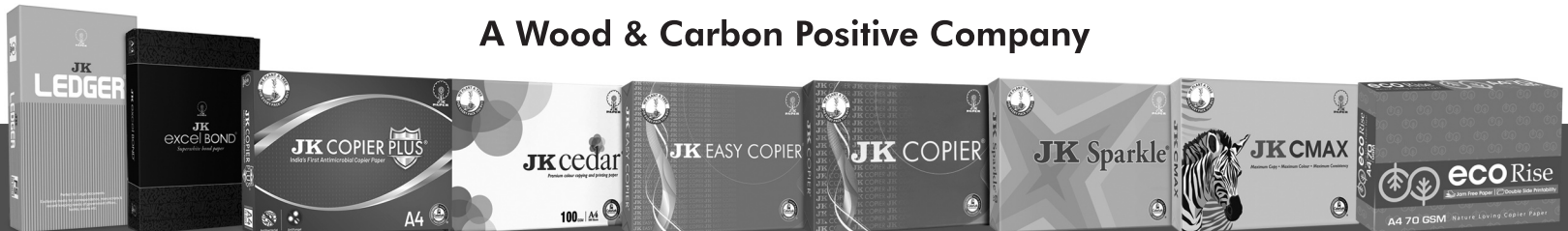
Harsh Pati Singhania

(Vice Chairman & Managing Director)

Place : New Delhi

Dated : 3rd November, 2023

A Wood & Carbon Positive Company



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) • [t /jkpaperindia](https://www.twitter.com/jkpaperindia)

**JK PAPER LTD.**Nehru House , 4 Bahadur Shah Zafar Marg, New Delhi-110002.
Ph : 91-11-66001132,66001112, Fax : 91-11-23712680, CIN:L21010GJ1960PLC018099**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER,2023**

Rs.in Crore

Sl. No	Particulars	STANDALONE					
		Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
			(Unaudited)			(Audited)	
	REVENUE FROM OPERATIONS (GROSS)	1,552.58	1,474.57	1,728.48	3,027.15	3,243.42	6,567.42
1	(a) REVENUE FROM OPERATION (NET)	1,452.85	1,394.96	1,649.95	2,847.81	3,087.07	6,232.06
	(b) OTHER INCOME	30.12	29.43	27.33	59.55	43.04	97.63
	TOTAL INCOME (a + b)	1,482.97	1,424.39	1,677.28	2,907.36	3,130.11	6,329.69
2	EXPENSES:						
	(a) COST OF MATERIALS CONSUMED	625.28	560.17	589.87	1,185.45	1,097.93	2,317.04
	(b) PURCHASES OF STOCK-IN TRADE	223.46	256.66	262.80	480.12	470.12	1,008.31
	(c) (INCREASE)/ DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(8.39)	(71.36)	(4.39)	(79.75)	18.75	(40.18)
	(d) EMPLOYEE BENEFITS EXPENSE	109.69	104.12	102.24	213.81	197.22	405.89
	(e) FINANCE COSTS	35.30	44.22	27.77	79.52	47.29	188.45
	(f) DEPRECIATION AND AMORTISATION EXPENSE	61.75	59.97	59.97	121.72	118.64	236.84
	(g) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	102.04	97.51	158.99	199.55	290.81	546.18
	(ii) OTHERS	73.58	97.15	82.74	170.73	187.98	333.07
	TOTAL EXPENSES (2)	1,222.71	1,148.44	1,279.99	2,371.15	2,428.74	4,995.60
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	357.31	380.14	485.03	737.45	867.30	1,759.38
3	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	260.26	275.95	397.29	536.21	701.37	1,334.09
4	EXCEPTIONAL ITEMS	-	-	22.56	-	22.56	22.56
5	PROFIT BEFORE TAX (3- 4)	260.26	275.95	374.73	536.21	678.81	1,311.53
6	TAX EXPENSE						
	- CURRENT TAX	55.43	63.03	92.11	118.46	181.90	313.42
	- MAT CREDIT ENTITLEMENT / ADJUSTMENT	-	19.22	-	19.22	-	-
	- PROVISION / (CREDIT) FOR DEFERRED TAX	(32.66)	(37.17)	30.91	(69.83)	40.36	112.78
7	NET PROFIT FOR THE PERIOD (5-6)	237.49	230.87	251.71	468.36	456.55	885.33
8	OTHER COMPREHENSIVE INCOME						
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	(3.53)	1.12	(0.22)	(2.41)	(0.44)	(4.83)
	(ii) TAX ON (i) ABOVE	0.89	(0.28)	0.07	0.61	0.15	1.69
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	2.22	(1.79)	4.43	0.43	3.67	8.50
	(iv) TAX ON (iii) ABOVE	(0.25)	0.20	-	(0.05)	-	-
9	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (7+8) (After Tax)	236.82	230.12	255.99	466.94	459.93	890.69
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				-	-	3,605.02
12	EARNINGS PER SHARE (IN RS.10/-SHARE) (NOT ANNUALISED)						
	(A) BASIC	14.02	13.63	14.86	27.65	26.95	52.26
	(B) DILUTED	14.02	13.63	14.86	27.65	26.95	52.26

NOTES:-

Please refer Annexure

For JK PAPER LTD

Place : New Delhi
Dated : 3rd November, 2023Harsh Pati Singhania
(Vice Chairman & Managing Director)



JK PAPER LTD

NOTES: STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2023

1. Lower sales realisation of Coated Paper and Packaging Board, coupled with higher input costs have impacted performance during the quarter.
2. Pursuant to approval of the Board of Directors at its meeting held on 16th October 2023, Company has entered into Share Purchase Agreement (SPA) for the acquisition of 100% shares of Manipal Utility Packaging Solutions Private Limited (MUPSPL). Acquisition is expected to be completed within the next four weeks subject to fulfilment of conditions mentioned in SPA.
3. The Company had opted for the new tax regime as per Section 115BAA of the Income Tax Act, 1961 (the Act) in the current financial year and applied the tax rate as applicable under the provisions of the Act. This has resulted in reversal of Deferred Tax Liability of Rs.174.20 crore and a credit of Rs. 43.55 crore, being one fourth of the said amount during the current quarter. The remaining amount of Rs.87.10 crore will be credited in equal instalments in the next two quarters of the current financial year.
4. The figures for the previous periods have been rearranged, wherever necessary. The Company does not have any Exceptional Item to report for the current quarter.
5. The Company has only one reportable business segment namely 'Paper and Packaging Products'. Segment reporting is given in Consolidated Financial Results.
6. These standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd November, 2023. 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, 2023

Rs. in Crore (10 Million)

	April-Sept 2023 (Unaudited)	April-Sept 2022 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	536.21	678.81
Adjustments for :		
Depreciation and amortization	121.72	118.64
Income from Investments	(29.89)	(15.74)
(Profit)/ Loss on Sale of Property,Plant and Equipment (Net)	(0.63)	0.08
Dividend Income	(0.00)	(0.14)
Finance Cost	79.52	47.29
Interest Income	(29.31)	(27.16)
Foreign Exchange Fluctuation	0.75	0.18
Assets Written off	0.06	-
Bad Debts	-	0.11
Provision for earlier years no longer required	(2.50)	(1.65)
Exceptional Item	-	22.56
Operating Profit before Working Capital Changes	675.93	822.98
Adjustments for Working Capital Changes:		
Trade and Other Receivables	56.67	52.75
Inventories	154.89	44.72
Trade and Other Payables	6.65	8.94
Cash generated from Operations	894.14	929.39
Taxes paid	(92.35)	(94.46)
Net Cash from Operating Activities	801.79	834.93
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property Plant & Equipment	(79.80)	(13.03)
Sale of Property Plant & Equipment	0.99	1.40
Sale/(Purchase) of Investments (Net)	(393.41)	(547.95)
Deposit Accounts with Banks	0.96	(1.11)
Dividend Income	0.00	0.14
Interest Received	24.31	14.47
Loans & Advances(Net)	45.10	42.25
Net Cash from Investing Activities	(401.85)	(503.83)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds of Long Term Borrowings	2.44	-
Repayment of Long Term Borrowings	(244.58)	(125.66)
Proceeds/(Repayment) from Short Term Borrowings (Net)	(4.46)	(54.93)
Payment of lease Liabilities	(9.54)	(9.15)
Interest and Financial Charges	(70.71)	(44.33)
Dividend	(67.76)	(92.97)
Net cash from Financing Activities	(394.61)	(327.04)
D. Increase/(Decrease) in Cash and Cash Equivalents	5.33	4.06
E. Cash and Cash Equivalents as at the beginning of the period	24.32	7.10
F. Cash and Cash Equivalents as at the close of the period	29.65	11.16

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Ph : 91-11-66001132,66001112, Fax : 91-11-23712680, CIN:L21010GJ1960PLC018099**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2023**

Rs.in Crore

SL.No	Particulars	CONSOLIDATED					
		Three Months Ended	Preceding Three Months Ended	Corresp.Three Months Ended	Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)					(Audited)
	REVENUE FROM OPERATIONS (GROSS)	1,749.77	1,663.97	1,722.63	3,413.74	3,230.68	6,772.17
1	(a) REVENUE FROM OPERATION (NET)	1,650.04	1,584.36	1,644.10	3,234.40	3,074.33	6,436.81
	(b) OTHER INCOME	58.77	54.84	47.66	113.61	82.62	172.65
	TOTAL INCOME (a + b)	1,708.81	1,639.20	1,691.76	3,348.01	3,156.95	6,609.46
2	EXPENSES:						
	(a) COST OF MATERIALS CONSUMED	860.92	786.31	668.21	1,647.23	1,252.55	2,808.56
	(b) PURCHASES OF STOCK-IN TRADE	0.62	0.36	34.57	0.98	44.10	76.55
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	-3.86	(74.80)	(2.92)	(78.66)	21.43	(35.11)
	(d) EMPLOYEE BENEFITS EXPENSE	144.05	136.39	117.55	280.44	228.12	489.47
	(e) FINANCE COSTS	41.97	51.26	36.16	93.23	65.31	222.48
	(f) DEPRECIATION AND AMORTISATION EXPENSE	83.50	79.91	66.61	163.41	131.75	281.85
	(g) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	141.43	136.86	194.39	278.29	357.32	685.78
	(ii) OTHERS	99.60	122.05	92.83	221.65	208.21	399.76
	TOTAL EXPENSES (2)	1,368.23	1,238.34	1,207.40	2,606.57	2,308.79	4,929.34
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	466.05	532.03	587.13	998.08	1,045.22	2,184.45
3	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	340.58	400.86	484.36	741.44	848.16	1,680.12
4	EXCEPTIONAL ITEMS	-	-	33.64	-	33.64	33.64
5	PROFIT BEFORE TAX (3-4)	340.58	400.86	450.72	741.44	814.52	1,646.48
6	TAX EXPENSE						
	- CURRENT TAX	60.17	68.02	92.54	128.19	182.77	318.36
	- MAT CREDIT ENTITLEMENT/ADJUSTMENT	-	19.22	-	19.22	-	-
	- PROVISION / (CREDIT) FOR DEFERRED TAX	(25.27)	1.06	31.25	(24.21)	40.59	119.90
7	NET PROFIT FOR THE PERIOD (5-6)	305.68	312.56	326.93	618.24	591.16	1,208.22
8	SHARE OF PROFIT/ (LOSS) OF JOINT VENTURE	-	-	-	-	-	-
9	NON-CONTROLLING INTEREST	3.33	3.89	2.70	7.22	4.95	12.43
10	NET PROFIT AFTER TAXES ATTRIBUTABLE TO SHAREHOLDERS (7+8 -9)	302.35	308.67	324.23	611.02	586.21	1,195.79
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	(3.14)	1.51	0.17	(1.63)	0.34	(8.04)
	(ii) TAX ON (i) ABOVE	0.83	(0.42)	0.07	0.41	0.15	2.72
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	2.22	(1.79)	4.43	0.43	3.67	8.50
	(iv) TAX ON (iii) ABOVE	(0.25)	0.20	-	(0.05)	-	-
	(B) ITEMS THAT WILL BE RECLASSIFIED TO STATEMENT OF PROFIT AND LOSS						
	EXCHANGE DIFFERENCES ON TRANSLATING THE FINANCIAL STATEMENTS OF A FOREIGN OPERATIONS	0.17	(0.03)	(1.30)	0.14	(0.28)	(0.18)
12	NON-CONTROLLING INTEREST	0.01	0.01	0.02	0.02	0.03	(0.10)
13	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (10+11-12) (After Tax)	302.17	308.13	327.58	610.30	590.06	1,198.89
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				4,439.14		3,864.60
16	EARNINGS PER SHARE (IN RS.10/-SHARE) (NOT ANNUALISED)						
	(A) BASIC	17.85	18.22	19.14	36.07	34.60	70.59
	(B) DILUTED	17.85	18.22	19.14	36.07	34.60	70.59

NOTES:-

Please refer Annexure

For JK PAPER LTD



JK PAPER LTD

NOTES: CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2023

1. Lower sales realisation of Coated Paper and Packaging Board, coupled with higher input costs have impacted performance during the quarter.
2. The Parent Company acquired Horizon Packs Pvt. Ltd. and Securipax Packaging Pvt. Ltd. w.e.f. 12th December, 2022. The impact of Business Combination has been given in the Consolidated financials as per IND AS 103 in the previous year.
3. The Parent Company had opted for the new tax regime as per Section 115BAA of the Income Tax Act, 1961 (the Act) in the current financial year and applied the tax rate as applicable under the provisions of the Act. This has resulted in reversal of Deferred Tax Liability of Rs.174.20 crore and a credit of Rs.43.55 crore, being one fourth of the said amount in the current quarter. The remaining amount of Rs.87.10 crore will be credited in equal instalments in the next two quarters of the current financial year.
4. During the quarter, The Sirpur Paper Mills has also opted for the new tax regime as per Section 115BAA of the Income Tax Act, 1961 (the Act) and applied the tax rate as applicable under the provisions of the Act. This has resulted in reversal of Deferred Tax Liability of Rs. 2.33 crore.
5. The figures for the previous periods have been rearranged, wherever necessary. The Company does not have any Exceptional Item to report for the current quarter.
6. There is only one reportable business segment namely 'Paper and Packaging Products'.
7. These consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd November, 2023. Limited Review of these results has been carried out by the Auditors.

JK PAPER LTD

Information about Operating Segment

Rs.in Crores

S. No.	Particulars	CONSOLIDATED FINANCIAL RESULTS					
		Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)					(Audited)
A	Segment Revenue						
	Paper and Packaging	1,642.13	1,580.88	1,634.96	3,223.01	3,063.18	6,400.21
	Others	14.60	7.56	16.83	22.16	22.15	62.51
	Total Segment Revenue	1,656.73	1,588.44	1,651.79	3,245.17	3,085.33	6,462.72
	Inter- segment Revenue - Others	(6.69)	(4.08)	(7.69)	(10.77)	(11.00)	(25.91)
	Income from Operations	1,650.04	1,584.36	1,644.10	3,234.40	3,074.33	6,436.81
B	Segment Results						
	Segment Results (PBIT excluding Exceptional items)						
	Paper and Packaging	327.83	403.96	474.97	731.79	839.35	1,742.27
	Others	(4.05)	(6.68)	(2.11)	(10.73)	(8.50)	(12.32)
	Total Segment Results	323.78	397.28	472.86	721.06	830.85	1,729.95
	Less : (i) Interest & Financial Charges (Net)	41.97	51.26	36.16	93.23	65.31	222.48
	(ii) Exceptional items	-	-	33.64	-	33.64	33.64
	(iii) Other Un-allocable Expenditure (net off Un-allocable Income)	(58.77)	(54.84)	(47.66)	(113.61)	(82.62)	(172.65)
	Total Profit / (Loss) before Tax (PBT)	340.58	400.86	450.72	741.44	814.52	1,646.48
C	Capital Employed						
	(Segment Assets)						
	Paper and Packaging	8,913.58	8,801.07	7,819.37	8,913.58	7,819.37	8,647.91
	Others	300.16	269.96	269.61	300.16	269.61	271.97
	Total Assets	9,213.74	9,071.03	8,088.98	9,213.74	8,088.98	8,919.88
	(Segment Liabilities)						
	Paper and Packaging	4,280.45	4,408.07	4,402.66	4,280.45	4,402.66	4,573.16
	Others	186.76	186.18	182.23	186.76	182.23	181.97
	Total Liabilities	4,467.21	4,594.25	4,584.89	4,467.21	4,584.89	4,755.13
	Total Capital Employed (net) (Segment Assets - Segment Liabilities)						
	Paper and Packaging	4,633.13	4,393.00	3,416.71	4,633.13	3,416.71	4,074.75
	Others	113.40	83.78	87.38	113.40	87.38	90.00
	Total Capital Employed	4,746.53	4,476.78	3,504.09	4,746.53	3,504.09	4,164.75

JK PAPER LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

Rs. in Crore (10 Million)

	April-Sept 2023 (Unaudited)	April-Sept 2022 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	741.44	814.52
Adjustments for :		
Depreciation and Amortization	163.41	131.75
Income from Investments	(32.59)	(15.82)
(Profit)/ Loss on Sale of Property Plant and Equipment (Net)	(0.63)	0.08
Dividend Income	(0.00)	(0.14)
Finance Cost	93.23	65.31
Interest Income	(19.21)	(13.86)
Foreign Exchange Fluctuation	0.75	0.18
Assets Written off	0.06	-
Bad Debts	-	0.11
Provision for earlier years no longer required	(4.69)	(1.65)
Foreign Currency Translation gain / (loss) on Consolidation	0.14	1.88
Deferred Government Benefits	(0.99)	(1.00)
Exceptional Item(Asset Impairment)	-	33.64
Operating Profit before Working Capital Changes	940.92	1,015.00
Adjustments for Working Capital Changes:		
Trade and Other Receivables	17.98	(27.81)
Inventories	166.05	48.40
Trade and Other Payables	41.65	20.32
Cash generated from Operations	1,166.60	1,055.91
Taxes paid	(103.52)	(95.48)
Net Cash from Operating Activities	1,063.08	960.43
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property Plant & Equipment and other Intangible Assets	(150.66)	(68.72)
Sale of Property Plant & Equipment	2.08	1.51
Sale/(Purchase) of Investments (Net)	(460.22)	(530.14)
Deposit Accounts with Banks	6.74	(6.50)
Dividend Income	0.00	0.14
Interest Received	11.57	(3.05)
Loans and Advances(Net)	0.42	8.30
Net Cash from Investing Activities	(590.07)	(598.46)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds of Long Term Borrowings	13.16	25.96
Repayment of Long Term Borrowings	(330.37)	(196.32)
Proceeds/(Repayment) from Short Term Borrowings (Net)	(12.65)	(25.70)
Payment of lease Liabilities	(9.58)	(9.15)
Interest and Financial Charges	(81.78)	(59.63)
Dividend	(67.76)	(92.97)
Proceeds from Preference Share	32.00	-
Net cash from Financing Activities	(456.98)	(357.81)
D. Increase/(Decrease) in Cash and Cash Equivalents	16.03	4.16
E. Cash and Cash Equivalents as at the beginning of the period	35.77	8.88
F. Cash and Cash Equivalents as at the close of the period	<u>51.80</u>	<u>13.04</u>

JK PAPER LTD

UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER,2023

Rs in Crore

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		As at 30.09.2023	As at 31.03.2023	As at 30.09.2023	As at 31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	ASSETS				
I	Non-Current Assets				
a	Property,Plant and Equipment	4,237.89	4,309.66	5,363.48	5,327.90
b	Capital work-in-progress	55.94	25.97	97.07	119.44
c	Investment Property	-	-	52.03	52.65
d	Goodwill	0.10	0.10	149.10	149.10
e	Other Intangible Assets	26.22	30.89	214.64	226.29
f	Other Intangible Assets under development	4.49	4.24	4.53	4.28
g	Financial Assets				
(i)	Investments	1,041.97	1,034.31	116.45	115.90
(ii)	Loans	100.00	189.90	10.80	29.00
(iii)	Other Financial Assets	92.74	103.12	104.58	114.37
h	Other Non-Current Assets	21.81	17.61	51.73	69.24
	Total Non - Current Assets	5,581.16	5,715.80	6,164.41	6,208.17
II	Current Assets				
a	Inventories	522.83	677.72	653.24	819.29
b	Financial Assets				
(i)	Investments	1,192.82	776.75	1,307.44	814.76
(ii)	Trade Receivables	114.07	163.12	292.85	349.54
(iii)	Cash and cash equivalents	29.65	24.32	51.80	35.77
(iv)	Bank balances other than (iii) above	7.26	8.22	9.19	15.93
(v)	Loans	87.80	43.00	34.44	16.65
(vi)	Other Financial Assets	31.57	26.86	274.02	214.16
c	Current Tax Assets (Net)	-	0.76	-	5.69
d	Other Current Assets	355.53	364.69	419.35	432.16
e	Assets Held for Sale	-	-	7.00	7.76
	Total Current Assets	2,341.53	2,085.44	3,049.33	2,711.71
	Total Assets	7,922.69	7,801.24	9,213.74	8,919.88
2	EQUITY AND LIABILITIES				
I	Equity				
a	Equity Share Capital	169.40	169.40	169.40	169.40
b	Other Equity	4,004.20	3,605.02	4,439.14	3,864.60
	Sub- total	4,173.60	3,774.42	4,608.54	4,034.00
c	Non-controlling Interest	-	-	137.99	130.75
II	LIABILITIES				
1	Non-Current Liabilities				
a	Financial Liabilities				
(i)	Borrowings	1,559.47	1,739.38	1,840.20	2,082.91
(ii)	Lease Liabilities	69.80	54.15	69.91	54.30
(iii)	Other Financial Liabilities	101.20	99.65	151.44	149.83
b	Provisions	12.37	9.65	14.82	11.66
c	Deferred Tax Liabilities (Net)	648.20	699.37	780.39	785.74
d	Other Non-Current Liabilities	-	-	40.83	41.83
	Total Non-Current Liabilities	2,391.04	2,602.20	2,897.59	3,126.27
2	Current Liabilities				
a	Financial Liabilities				
(i)	Borrowings	511.81	590.00	561.61	655.61
(ii)	Lease Liabilities	10.35	9.86	10.44	9.95
(iii)	Trade payables				
	- Micro and Small Enterprises	9.76	10.61	13.17	13.40
	- Others	561.13	569.77	653.66	644.46
(iv)	Other financial liabilities	88.99	126.92	142.56	172.46
b	Other Current Liabilities	145.25	105.14	162.72	119.85
c	Provisions	5.08	11.99	6.15	12.80
d	Current Tax Liabilities	25.68	0.33	19.31	0.33
	Total Current Liabilities	1,358.05	1,424.62	1,569.62	1,628.86
	Total Equity and Liabilities	7,922.69	7,801.24	9,213.74	8,919.88