

7th February 2024

Electronic Filing

Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Ltd.
"Exchange Plaza" Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Scrip Code: 532162

Symbol: JKPAPER
Series : EQ

Dear Sir/Madam,


Re: Press Release - Financial Results for the quarter and nine months ended 31st December 2023

Please find enclosed herewith Press Release issued by the Company on its financial results for the quarter and nine months ended 31st December 2023.

Submitted for your kind reference and records.

Thanking you.

Yours faithfully,
For JK Paper Limited

 (Deepak Gupta)
Company Secretary

Encl: a/a

February 7, 2024

Press Release: Results for the Quarter ended 31st December'23

Consolidated Quarterly (Q3) Turnover of Rs.1781.65 Cr and PAT of Rs. 235.11 Cr

JK Paper Ltd., one of India's largest Paper & Packaging Solutions Companies, recorded a **Turnover of Rs. 1,781.65 Cr**, **EBITDA of Rs. 428.34 Cr** and **Profit after Tax (PAT) of Rs. 235.11 Cr** on **Consolidated** basis for the quarter ended **December'23**. For the nine months period ended December 2023, the **Consolidated Turnover** was **5,195.39 Cr**, **EBITDA Rs. 1,426.42 Cr** and **PAT Rs. 846.13 Cr**.

The Board of Directors have declared an **Interim Dividend of Rs. 3.50 / -** per equity share (**35%**) of Rs. 10/- each. The record date fixed for the purpose of determining the entitlement is 16th February 2024.

Commenting on the results, **Shri Harsh Pati Singhania, Vice Chairman & Managing Director**, said, "The results have been impacted due to overall drop in sales realisation and substantial increase in wood cost. The selling prices have been under pressure for some time due to rising trend in imports coupled with weaker demand scenario."

He added, "pursuant to approval of the Board of Directors at its meeting held on 16th October 2023, the Company has acquired 100% Equity shares of Manipal Utility Packaging Solutions Private Limited (MUPSPL) as per terms of Share Purchase Agreement. Post this, MUPSPL has become wholly owned subsidiary of the Company w.e.f. 21st November 2023. Subsequently, name of MUPSPL has been changed to **JKPL Utility Packaging Solutions Private Limited**.

The Company continued its focus on plantation activities to procure adequate raw materials by planting a total of 10.29 crore saplings till December 2023 in the current financial year."

CRISIL Ratings Limited in Nov,2023 and **India Ratings and Research (Ind-Ra)** in Jan,2024 has reaffirmed its rating "AA/Stable" for various funding facilities of the Company and reaffirmed its 'IND A1+' rating for Commercial Papers of the Company. For Sirpur Paper Mills, India Ratings and Research (Ind-Ra), in Jan,2024 has upgraded its rating to "IND AA/Stable" from "IND AA-/Positive" for various funding facilities of the Company and reaffirmed 'IND A1+' rating for Short Term Facilities of the Company.



Awards and Accolades during the 3rd Quarter :

Unit JKPM

- won 23rd Annual Greentech Environment Award - 2023 in the category "Outstanding achievements in Environmental Excellence" awarded by Greentech Foundation on 23.11.2023
- received a Gold Medal in the category "Green Manufacturing Facilities" awarded by International Research Institute for Manufacturing (IRIM), Mumbai on 18.12.2023

Unit CPM

- awarded Jury Champion Award for Productivity improvement presentation given by the Boards Manufacturing team from CII National Competition Champion Trophy - 2023 conducted by TPM Club India on 12th Dec 2023,
- won CII National Award for Excellence in Water Management 2023 in "within the Fence" Category in Dec'2023
- won Silver Prize in overall digitalization category (large) from FICCI's 2nd FICCI Industry 4.0 Awards 2023 on 1st Dec,2023

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

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