



May 16, 2024

Press Release

Results for the Quarter & Year ended 31st March, 2024

Consolidated Turnover for the year FY 23-24 crosses Rs. 7,000 Cr.

JK Paper Ltd., one of India's largest Paper & Packaging Solutions Companies, recorded a Turnover of Rs. 1,804.87 Cr, EBITDA of Rs.416.44 Cr and Profit after Tax (PAT) of Rs. 275.64 Cr on Consolidated basis for the Quarter ended March'24. For the year ended March, 2024, the Consolidated Turnover was Rs.7,000.26 Cr, EBITDA Rs.1,842.86 Cr and PAT Rs. 1,121.77 Cr.

The Board of Directors has recommended a final Dividend of Rs.5/- per share (50%), on the Equity Share Capital for the financial year ended 31st March, 2024. This is in addition to Interim Dividend of Rs. 3.5/- (35%) per Equity Share declared and paid during the said financial year.

Commenting on the results, **Shri Harsh Pati Singhania, Chairman & Managing Director**, said, "Significant increase in raw material cost and lower realisation across all categories have impacted performance during the quarter and year as a whole. The selling prices continued to remain under pressure due to increase in imports. However sales volumes grew by 2.3% in Paper & Boards during the year and the Company continues to focus on operational efficiencies."

During the year, the Company enlarged its CSR footprint continuing with the past trend. It covers 846 villages across 7 states with almost 9.60 lac direct beneficiaries. CSR activities includes Women empowerment, Education, Healthcare, Sustainable Agriculture, Rural Infrastructure and Natural Resource Management.



He added, that Board of Directors at its meeting held today have approved acquisition of balance 15% Equity Shares of its Subsidiary Companies Horizon Packs Pvt. Ltd. (HPPL) and Securipax Packaging Pvt. Ltd. (SPPL). Post this acquisition, HPPL and SPPL will become wholly owned subsidiaries of the Company.

The Company achieved highest plantation with a total of **11.64 crore saplings** covering **81,173 acres** in the current financial year.

Awards and Accolades during the Quarter :

Unit JKPM :

1. JKPM received CII National Award for Excellence in Water Management 2023 as "Noteworthy Water Efficient Unit".
2. JKPM received 3 nos of Par Excellence Awards & 3 Nos of Excellence Awards for Participating in NCQC 2023.
3. JKPM received Excelsior Award - 2023 for "Outstanding contributions to environmental sustainability" from International Research Institute for Manufacturing (IRIM), Mumbai on 20.01.2024

Unit CPM :

1. Unit CPM won award for Excellent category for the BM5 Productivity Improvement from NCQC.
2. Unit CPM won One Platinum Award - Power block, 2 Gold Awards - BM4 and Recovery plant & 1 Silver Award – Pulp Mill from CII conducted 17th Edition of CII National 3M Competition.

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

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2024

Rs. in Crores

Sl. No.	PARTICULARS	CONSOLIDATED			
		Quarter Ended		Year Ended	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
(Audited)					
1	Income from Operations (Gross)	1,804.87	1,806.99	7,000.26	6,772.17
2	Total Income from Operations (Net)	1,776.10	1,760.45	6,886.43	6,609.46
3	Profit before Interest and Depreciation (Ebitda)	416.44	524.74	1,842.86	2,184.45
4	Net Profit before tax from ordinary activities and Exceptional Items	318.47	381.03	1,324.68	1,680.12
5	Net Profit before tax from ordinary activities and after Exceptional Items	318.47	381.03	1,324.68	1,646.48
6	Net Profit after tax from ordinary activities and Exceptional Items	275.64	280.26	1,121.77	1,195.79
7	Total Comprehensive Income for the period {comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)}	280.81	272.81	1,130.55	1,198.89
8	Equity Share Capital	169.40	169.40	169.40	169.40
9	Other Equity as shown in the Audited Balance Sheet of the previous year			4,900.10	3,864.60
10	Earnings Per Share in Rs.10/- Share (EPS for the Quarters are not Annualised)				
i	Basic :	16.27	16.54	66.22	70.59
ii	Diluted :	15.22	16.54	59.15	70.59

Notes :

- The Board of Directors has recommended a Final Dividend of Rs. 5/- per share (50%), on the Equity Share Capital for the financial year ended 31st March, 2024. This is in addition to Interim Dividend of Rs. 3.5/- (35%) per Equity Share declared and paid during the said financial year.
- Audited Standalone Financial Information of the Company pursuant to Regulation 47(1) (b) of SEBI (LODR):

Rs. in Crores

Sl. No.	PARTICULARS	Quarter Ended		Year Ended	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
1	Income from Operations (Gross)	1,586.51	1,616.42	6,201.05	6,567.42
2	Profit before Interest and Depreciation (Ebitda)	339.73	403.08	1,419.12	1,759.38
3	Net Profit before tax from ordinary activities and after Exceptional Items	250.94	289.46	996.25	1,311.53
4	Net Profit after tax from ordinary activities and Exceptional Items	229.77	202.22	902.43	885.33

- The above is an extract of the detailed format of Quarter & Year Ended March 31,2024 Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Standalone & Consolidated Quarterly & Yearly 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.

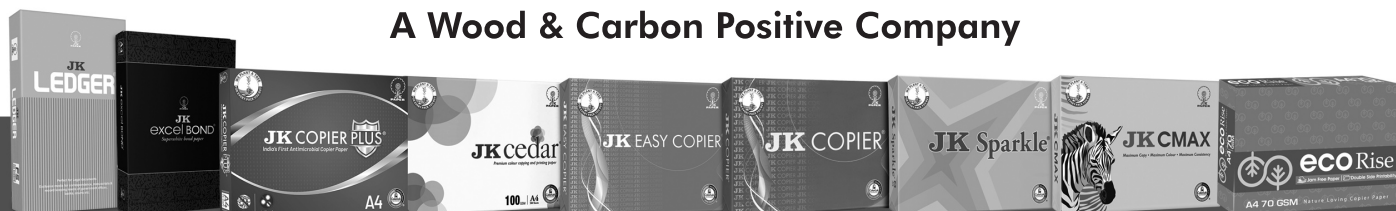
Harsh Pati Singhania

(Chairman & Managing Director)

Place : New Delhi

Dated : 16th May, 2024

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) • [X /jkpaperindia](https://www.x.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**AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31ST MARCH,2024**

Rs.in Crore

Sl. No	Particulars	STANDALONE				
		Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
	REVENUE FROM OPERATIONS (GROSS)	1,586.51	1,587.39	1,616.42	6,201.05	6,567.42
1	(a) REVENUE FROM OPERATION (NET)	1,500.25	1,511.96	1,528.85	5,860.02	6,232.06
	(b) OTHER INCOME	29.94	33.29	25.16	122.78	97.63
	TOTAL INCOME (a + b)	1,530.19	1,545.25	1,554.01	5,982.80	6,329.69
2	EXPENSES:					
	(a) COST OF MATERIALS CONSUMED	687.19	642.99	608.10	2,515.63	2,317.04
	(b) PURCHASES OF STOCK-IN TRADE	214.04	236.23	247.13	930.39	1,008.31
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	7.31	33.50	(15.63)	(38.94)	(40.18)
	(d) EMPLOYEE BENEFITS EXPENSE	100.53	106.01	109.34	420.35	405.89
	(e) FINANCE COSTS	28.46	72.29	55.18	180.27	188.45
	(f) DEPRECIATION AND AMORTISATION EXPENSE	60.33	60.55	58.44	242.60	236.84
	(g) OTHER EXPENSES :					
	(i) POWER, FUEL AND WATER	87.11	100.20	118.63	386.86	546.18
	(ii) OTHERS	94.28	84.38	83.36	349.39	333.07
	TOTAL EXPENSES (2)	1,279.25	1,336.15	1,264.55	4,986.55	4,995.60
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	339.73	341.94	403.08	1,419.12	1,759.38
3	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	250.94	209.10	289.46	996.25	1,334.09
4	EXCEPTIONAL ITEMS	-	-	-	-	22.56
5	PROFIT BEFORE TAX (3- 4)	250.94	209.10	289.46	996.25	1,311.53
6	TAX EXPENSE					
	- CURRENT TAX	64.51	68.87	56.50	251.84	313.42
	- MAT CREDIT ENTITLEMENT / ADJUSTMENT	-	(13.67)	-	5.55	-
	- DEFERRED TAX	(43.34)	(50.40)	30.74	(163.57)	112.78
7	NET PROFIT FOR THE PERIOD (5-6)	229.77	204.30	202.22	902.43	885.33
8	OTHER COMPREHENSIVE INCOME					
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	1.07	(1.21)	(4.17)	(2.55)	(4.83)
	(ii) TAX ON (i) ABOVE	(0.27)	0.30	1.46	0.64	1.69
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	(0.56)	5.27	(1.42)	5.14	8.50
	(iv) TAX ON (iii) ABOVE	0.06	(0.60)	-	(0.59)	-
9	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (7+8) (After Tax)	230.07	208.06	198.09	905.07	890.69
10	PAID-UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	169.40	169.40	169.40	169.40	169.40
11	OTHER EQUITY				4,383.04	3,605.02
12	EARNINGS PER SHARE (IN RS.10/-SHARE) (NOT ANNUALISED)					
	(A) BASIC	13.56	12.06	11.94	53.27	52.26
	(B) DILUTED	13.56	12.06	11.94	53.27	52.26

NOTES:-

Please refer Annexure

For JK PAPER LTD

Place : New Delhi
Dated : 16th May, 2024Harsh Pati Singhania
(Chairman & Managing Director)



JK PAPER LTD

NOTES: STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2024

1. Higher raw material cost and lower sales realisation have adversely impacted performance during the current quarter.
2. The Board of Directors has recommended a final Dividend of Rs.5/- per share (50%), on the Equity Share Capital for the financial year ended 31st March, 2024. This is in addition to Interim Dividend of Rs. 3.5/- (35%) per Equity Share declared and paid during the said financial year.
3. The Company has opted for the new tax regime as per Section 115BAA of the Income Tax Act, 1961 (the Act) during the current financial year which resulted in reversal of Deferred Tax Liability of Rs.174.20 crore and Rs.43.55 crore for the current quarter.
4. Figures for the previous periods have been regrouped / rearranged, wherever necessary. Figures of the last quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between audited figures for the full financial year and the published year-to-date figures for the nine months ended of the relevant financial year. 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 16th May, 2024.

JK PAPER LIMITED
STANDALONE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2024

Rs. in Crore (10 Million)

2023-24

2022-23

A. CASH FLOW FROM OPERATING ACTIVITIES :

Net Profit Before Tax	996.25	1,311.53
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Adjustments for :

Depreciation and Amortization	242.60	236.84
Income from Investments	(65.79)	(33.10)
(Profit)/ Loss on Sale of Property,Plant and Equipment (Net)	(0.86)	(3.16)
Dividend Income	(0.11)	(0.14)
Finance Cost	180.27	188.45
Interest Income	(54.52)	(61.13)
Foreign Exchange Fluctuation	(1.28)	(2.10)
Provision for diminution in value of Non Current investments	-	-
Assets Written off	0.07	3.12
Bad Debts	-	0.27
Provision for Doubtful Debts	-	1.19
Provision for earlier years no longer required	(8.77)	(7.32)
Exceptional Item(Asset impairment)	-	22.56

Operating Profit before Working Capital Changes	1,287.86	1,657.01
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Adjustments for Working Capital Changes:

Trade and Other Receivables	7.02	120.72
Inventories	(100.24)	(211.53)
Trade and Other Payables	1.24	56.36

Cash generated from Operations	1,195.88	1,622.56
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Taxes paid	(234.34)	(244.70)
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Net Cash from Operating Activities	961.54	1,377.86
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B. CASH FLOW FROM INVESTING ACTIVITIES :

Purchase of Property Plant & Equipment	(130.43)	(91.31)
Sale of Property Plant & Equipment	2.36	5.34
Deposit Accounts with Banks	0.32	(8.22)
Non Compete Fee	-	-
Sale/(Purchase) of Investments (Net)	(57.29)	(141.23)
Investment in Subsidiaries	(89.34)	(631.28)
Dividend Income	0.11	0.14
Interest Received	54.49	51.92
Net Loans & Advances	126.00	150.85

Net Cash from Investing Activities	(93.78)	(663.79)
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C. CASH FLOW FROM FINANCING ACTIVITIES :

Proceeds of Long-term Borrowings	20.66	127.69
Repayment of Long-term Borrowings	(547.90)	(391.24)
Proceeds/(Repayment) from Short-term Borrowings (Net)	2.20	(78.60)
Payment of lease Liabilities	(19.13)	(18.33)
Interest and Financial Charges	(167.58)	(182.73)
Dividend	(126.90)	(160.82)

Net cash from Financing Activities	(838.65)	(704.03)
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JK PAPER LIMITED
STANDALONE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2024

	2023-24	Rs. in Crore (10 Million) 2022-23
D. Increase/(Decrease) in Cash and Cash Equivalents	29.11	10.04
E. Cash and Cash Equivalents as at the beginning of the year	24.32	14.28
F. Cash and Cash Equivalents as at the close of the year / period	<u>53.43</u>	<u>24.32</u>

Notes :

(a) Total Liabilities from Financing Activities	Long Term	Short Term	Long Term	Short Term
Opening	2,287.75	105.64	2,516.84	184.24
Cash Flow Changes				
Inflow/(Repayments)	(527.24)	2.20	(265.21)	(109.60)
Non-Cash Flow Changes				
Foreign Exchange	3.60	-	37.39	-
Lease Liabilities	11.27	-	(5.43)	-
Other	2.29	2.44	4.16	31.00
Closing	1,777.67	110.28	2,287.75	105.64

(b) Previous year's figures have been re-grouped / re-arranged wherever necessary.

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Ph : 91-11-66001132,66001112, Fax : 91-11-23712680, CIN:L21010GJ1960PLC018099**AUDITED CONSOLIDATED FINANCIAL RESULTS****FOR THE QUARTER & YEAR ENDED 31ST MARCH,2024**

Rs.in Crore

SL.N o	Particulars	CONSOLIDATED				
		Three Months Ended	Preceding Three Months Ended	Corresp.Three Months Ended	Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	
	REVENUE FROM OPERATIONS (GROSS)	1,804.87	1,781.65	1,806.99	7,000.26	6,772.17
1	(a) REVENUE FROM OPERATION (NET)	1,718.61	1,706.22	1,719.42	6,659.23	6,436.81
	(b) OTHER INCOME	57.49	56.10	41.03	227.20	172.65
	TOTAL INCOME (a + b)	1,776.10	1,762.32	1,760.45	6,886.43	6,609.46
2	EXPENSES:					
	(a) COST OF MATERIALS CONSUMED	942.14	896.85	831.32	3,486.22	2,808.56
	(b) PURCHASES OF STOCK-IN TRADE	-0.83	0.24	4.49	0.39	76.55
	(c) (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	7.31	37.02	(16.20)	(34.33)	(35.11)
	(d) EMPLOYEE BENEFITS EXPENSE	142.10	143.66	138.18	566.20	483.67
	(e) FINANCE COSTS	34.62	80.23	63.11	208.08	222.48
	(f) DEPRECIATION AND AMORTISATION EXPENSE	63.35	83.34	80.60	310.10	281.85
	(g) OTHER EXPENSES :					
	(i) POWER, FUEL AND WATER	121.18	142.65	157.58	542.12	685.78
	(ii) OTHERS	147.76	113.56	120.34	482.97	405.56
	TOTAL EXPENSES (2)	1,457.63	1,497.55	1,379.42	5,561.75	4,929.34
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	416.44	428.34	524.74	1,842.86	2,184.45
3	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	318.47	264.77	381.03	1,324.68	1,680.12
4	EXCEPTIONAL ITEMS	-	-	-	-	33.64
5	PROFIT BEFORE TAX (3-4)	318.47	264.77	381.03	1,324.68	1,646.48
6	TAX EXPENSE					
	- CURRENT TAX	66.42	71.44	59.10	266.05	318.36
	- MAT CREDIT ENTITLEMENT/ADJUSTMENT	-	(13.67)	0.02	5.55	-
	- DEFERRED TAX	(26.55)	(29.36)	38.39	(80.12)	119.90
7	NET PROFIT FOR THE PERIOD (5-6)	278.60	236.36	283.52	1,133.20	1,208.22
8	SHARE OF PROFIT/ (LOSS) OF JOINT VENTURE	-	-	-	-	-
9	NON-CONTROLLING INTEREST	2.96	1.25	3.26	11.43	12.43
10	NET PROFIT AFTER TAXES ATTRIBUTABLE TO SHAREHOLDERS (7+8 -9)	275.64	235.11	280.26	1,121.77	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	(0.79)	(0.81)	(8.56)	(3.23)	(8.04)
	(ii) TAX ON (i) ABOVE	0.20	0.20	2.49	0.81	2.72
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	6.61	5.65	(1.42)	12.69	8.50
	(iv) TAX ON (iii) ABOVE	(0.70)	(0.70)	-	(1.45)	-
	(B) ITEMS THAT WILL BE RECLASSIFIED TO STATEMENT OF PROFIT AND LOSS					
	EXCHANGE DIFFERENCES ON TRANSLATING THE FINANCIAL STATEMENTS OF A FOREIGN OPERATIONS	0.04	0.01	(0.10)	0.19	(0.18)
12	NON-CONTROLLING INTEREST	0.19	0.02	(0.14)	0.23	(0.10)
13	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (10+11-12) (After Tax)	280.81	239.44	272.81	1,130.55	1,198.89
14	PAID -UP EQUITY SHARE CAPITAL (FACE VALUE RS.10/-)	169.40	169.40	169.40	169.40	169.40
15	OTHER EQUITY				4,900.10	3,864.60
16	EARNINGS PER SHARE (IN RS.10/-SHARE) (NOT ANNUALISED)					
	(A) BASIC	16.27	13.88	16.54	66.22	70.59
	(B) DILUTED	15.22	13.88	16.54	59.15	70.59

NOTES:-

Please refer Annexure

For JK PAPER LTD



JK PAPER LTD

NOTES: CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2024

1. Higher raw material cost and lower sales realisation have adversely impacted performance during the current quarter.
2. The Board of Directors of JK Paper Ltd has recommended a final Dividend of Rs.5/- per share (50%), on the Equity Share Capital for the financial year ended 31st March, 2024. This is in addition to Interim Dividend of Rs.3.5/- (35%) per Equity Share declared and paid during the said financial year.
3. JK Paper Ltd had acquired Horizon Packs Private Limited (HPPL) and Securipax Packaging Private Limited (SPPL) w.e.f.12th December, 2022. Further, it acquired 100% Equity shares of Manipal Utility Packaging Solutions Private Limited (MUPSPL), w.e.f. 21st November 2023, subsequently renamed as JKPL Utility Packaging Solutions Private Limited. Accordingly, the impact of Business Combination has been given as per Ind AS 103 in the Consolidated financials and hence results of current period are not comparable with previous periods.
4. In HPPL, Depreciation on Property Plant and Equipment was being provided at WDV method. To align Depreciation across the Group, the method has been changed from WDV to SLM w.e.f. 1st April 2023 which has resulted lower charge of Depreciation for the Quarter and Year ended 31st March, 2024 by Rs.3.45 Cr and Rs.13.15 Cr respectively.

Had the SLM method be taken , the impact over last Published Quarterly results wouldbe as under :

	Jun'23	Sep '23	Dec '23	YTD Dec'23
Increase in Profit before tax	3.18	3.28	3.24	9.70

5. JK Paper Ltd (JKPL) and The Sirpur Paper Mills Ltd (SPML) have opted for the new tax regime as per Section 115BAA of the Income Tax Act, 1961 (the Act) during the current financial year. This has resulted in reversal of Deferred Tax Liability of Rs.174.20 crore for the year and Rs.43.55 crore for the current quarter for JKPL. The impact of such change is not material for SPML.

6. Figures for the previous periods have been regrouped / rearranged, wherever necessary. Figures of the last quarter ended 31st March,2024 and 31st March, 2023 are the balancing figures between audited figures for the full financial year and the published year-to-date figures for nine months ended of the relevant financial year. The Company does not have any Exceptional Item to report for the current quarter.
7. There is only one reportable business segment namely 'Paper and Packaging Products'.
8. These Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16th May, 2024.

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	Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	
A	Segment Revenue					
	Paper and Packaging	1,701.80	1,697.99	1,704.08	6,622.80	6,400.21
	Others	33.03	14.85	21.32	70.04	62.51
	Total Segment Revenue	1,734.83	1,712.84	1,725.40	6,692.84	6,462.72
	Inter- segment Revenue - Others	(16.22)	(6.62)	(5.98)	(33.61)	(25.91)
	Income from Operations	1,718.61	1,706.22	1,719.42	6,659.23	6,436.81
B	Segment Results					
	Segment Results (PBIT excluding Exceptional items)					
	Paper and Packaging	292.70	292.36	407.48	1,316.85	1,742.27
	Others	2.90	(3.46)	(4.37)	(11.29)	(12.32)
	Total Segment Results	295.60	288.90	403.11	1,305.56	1,729.95
	Less : (i) Interest & Financial Charges (Net)	34.62	80.23	63.11	208.08	222.48
	(ii) Exceptional items	-	-	-	-	33.64
	(iii) Other Un-allocable Expenditure (net off Un-allocable Income)	(57.49)	(56.10)	(41.03)	(227.20)	(172.65)
	Total Profit / (Loss) before Tax (PBT)	318.47	264.77	381.03	1,324.68	1,646.48
C	Capital Employed					
	(Segment Assets)					
	Paper and Packaging	9,008.20	9,214.49	8,647.91	9,008.20	8,647.91
	Others	319.59	309.49	271.97	319.59	271.97
	Total Assets	9,327.79	9,523.98	8,919.88	9,327.79	8,919.88
	(Segment Liabilities)					
	Paper and Packaging	3,935.87	4,369.13	4,573.16	3,935.87	4,573.16
	Others	180.01	167.61	181.97	180.01	181.97
	Total Liabilities	4,115.88	4,536.74	4,755.13	4,115.88	4,755.13
	Total Capital Employed (net) (Segment Assets - Segment Liabilities)					
	Paper and Packaging	5,072.33	4,845.36	4,074.75	5,072.33	4,074.75
	Others	139.58	141.88	90.00	139.58	90.00
	Total Capital Employed	5,211.91	4,987.24	4,164.75	5,211.91	4,164.75

JK PAPER LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2024

Rs. in Crore (10 Million)
2022-23

2023-24

A. CASH FLOW FROM OPERATING ACTIVITIES :

Net Profit Before Tax	1,324.68	1,646.48
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Adjustments for :

Depreciation and Amortization	310.10	281.85
Income from Investments	(73.00)	(34.08)
(Profit)/ Loss on Sale of Property Plant and Equipment (Net)	(0.86)	(3.16)
Dividend Income	(0.11)	(0.14)
Finance Cost	208.08	222.48
Interest Income	(37.25)	(34.58)
Foreign Exchange Fluctuation	(1.28)	(2.10)
Assets Written off	0.07	3.12
Bad Debts	-	0.27
Provision for Doubtful Debts	2.10	1.19
Provision for earlier years no longer required	(11.11)	(7.32)
Foreign Currency Translation gain / (loss) on Consolidation	0.19	(0.18)
Deferred Government Benefits	(2.00)	(2.00)
Exceptional Item(Asset Impairment)	-	33.64

Operating Profit before Working Capital Changes	1,719.61	2,105.47
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Adjustments for Working Capital Changes:

Trade and Other Receivables	(0.96)	75.25
Inventories	(107.81)	(221.59)
Trade and Other Payables	17.55	61.72

Cash generated from Operations	1,628.39	2,020.84
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Taxes paid	(252.50)	(258.89)
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Net Cash from Operating Activities

1,375.89

1,761.95

B. CASH FLOW FROM INVESTING ACTIVITIES :

Purchase of Property Plant & Equipment and other Intangible Assets	(240.26)	(223.88)
Sale of Property Plant & Equipment	4.43	13.46
Sale/(Purchase) of Investments (Net)	(141.96)	(163.74)
Deposit Accounts with Banks	6.68	(2.50)
Dividend Income	0.11	0.14
Interest Received	34.49	18.09
Net Loans and Advances	15.00	(22.57)
Acquisition of Subsidiaries	(89.34)	(586.32)

Net Cash from Investing Activities

(410.85)

(967.32)

C. CASH FLOW FROM FINANCING ACTIVITIES :

Proceeds of Long Term Borrowings	54.53	176.91
Repayment of Long Term Borrowings	(664.59)	(536.01)
Proceeds/(Repayment) from Short Term Borrowings (Net)	2.42	(38.96)
Payment of lease Liabilities	(19.73)	(18.35)
Interest and Financial Charges	(215.31)	(209.42)
Dividend	(126.90)	(160.82)
Proceeds/(Repayment) from Preference Share Capital	32.00	-

Net cash from Financing Activities

(937.58)

(786.65)

JK PAPER LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2024

Rs. in Crore (10 Million)
2022-23

	2023-24			2022-23
D. Increase/(Decrease) in Cash and Cash Equivalents	27.46			7.98
E. Cash and Cash Equivalents as at the beginning of the year	35.77			8.88
Cash acquired pursuant to acquisition of subsidiaries	0.85			18.91
F. Cash and Cash Equivalents as at the close of the year / period	<u>64.08</u>			<u>35.77</u>
Notes :				
(a) Total Liabilities from Financing Activities	Long Term	Short Term	Long Term	Short Term
Opening	2,686.45	116.32	2,981.70	155.28
Cash Flow Changes				
Inflow/(Repayments)	(610.06)	13.14	(335.08)	(38.96)
Non-Cash Flow Changes				
Foreign Exchange	3.60	-	37.39	-
Lease Liabilities	14.63	-	(5.19)	-
Other	(19.89)	-	7.63	-
Closing	2,074.74	129.46	2,686.45	116.32
(b) Previous year's figures have been re-grouped / re-arranged wherever necessary.				

JK PAPER LTD

AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH,2024

Rs in Crore

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
		Audited			
1	ASSETS				
I	Non-Current Assets				
a	Property, Plant and Equipment	4,175.41	4,309.66	5,436.87	5,327.90
b	Capital work-in-progress	49.16	25.97	61.29	119.44
c	Investment Property	-	-	52.14	52.65
d	Goodwill	0.10	0.10	150.57	149.10
e	Other Intangible Assets	22.00	30.89	205.96	226.29
f	Other Intangible Assets under development	4.79	4.24	4.83	4.28
g	Financial Assets				
(i)	Investments	1,186.60	1,034.31	188.57	115.90
(ii)	Loans	65.00	189.90	29.00	29.00
(iii)	Other Financial Assets	79.34	103.12	91.33	114.37
h	Income Tax Asset	-	-	26.01	23.13
i	Deferred Tax Asset	-	-	1.55	-
j	Other Non-Current Assets	17.60	17.61	22.03	46.11
	Total Non - Current Assets	5,600.00	5,715.80	6,270.15	6,208.17
II	Current Assets				
a	Inventories	777.96	677.72	941.63	819.29
b	Financial Assets				
(i)	Investments	842.02	776.75	969.74	814.76
(ii)	Trade Receivables	167.68	163.12	361.27	349.54
(iii)	Cash and cash equivalents	53.43	24.32	64.08	35.77
(iv)	Bank balances other than (iii) above	7.90	8.22	9.40	15.93
(v)	Loans	41.90	43.00	1.66	16.65
(vi)	Other Financial Assets	25.17	26.86	307.22	214.16
c	Current Tax Assets (Net)	-	0.76	8.94	5.69
d	Other Current Assets	386.07	364.69	393.62	432.16
e	Assets Held for Sale	-	-	0.08	7.76
	Total Current Assets	2,302.13	2,085.44	3,057.64	2,711.71
	Total Assets	7,902.13	7,801.24	9,327.79	8,919.88
2	EQUITY AND LIABILITIES				
I	Equity				
a	Equity Share Capital	169.40	169.40	169.40	169.40
b	Other Equity	4,383.04	3,605.02	4,900.10	3,864.60
	Sub- total	4,552.44	3,774.42	5,069.50	4,034.00
c	Non-controlling Interest	-	-	142.41	130.75
II	LIABILITIES				
1	Non-Current Liabilities				
a	Financial Liabilities				
(i)	Borrowings	1,367.24	1,739.38	1,630.26	2,082.91
(ii)	Lease Liabilities	63.10	54.15	65.00	54.30
(iii)	Other Financial Liabilities	101.64	99.65	152.59	149.83
b	Provisions	11.66	9.65	14.39	11.66
c	Deferred Tax Liabilities (Net)	554.97	699.37	737.86	785.74
d	Other Non-Current Liabilities	-	-	39.83	41.83
	Total Non-Current Liabilities	2,098.61	2,602.20	2,639.93	3,126.27
2	Current Liabilities				
a	Financial Liabilities				
(i)	Borrowings	443.39	590.00	495.06	655.61
(ii)	Lease Liabilities	12.18	9.86	13.88	9.95
(iii)	Trade payables				
	- Micro and Small Enterprises	12.11	10.61	23.32	13.40
	- Others	551.87	569.77	654.36	644.46
(iv)	Other financial liabilities	107.51	126.92	150.59	172.46
b	Other Current Liabilities	109.20	105.14	122.68	119.85
c	Provisions	11.42	11.99	12.60	12.80
d	Current Tax Liabilities	3.40	0.33	3.46	0.33
	Total Current Liabilities	1,251.08	1,424.62	1,475.95	1,628.86
	Total Equity and Liabilities	7,902.13	7,801.24	9,327.79	8,919.88

For JK PAPER LTD