

November 4, 2024

## Press Release

### **Results for the Quarter Ended 30<sup>th</sup> September, 2024**

#### **Q2 - Consolidated Turnover at Rs.1,777 Cr**

**JK Paper Ltd.**, one of India's largest Paper & Packaging Solutions Companies, recorded a **Turnover of Rs. 1,777 Cr, EBITDA of Rs.295 Cr and Profit after Tax (PAT) of Rs.128 Cr** on **Consolidated** basis for the Quarter ended September'24. For the half year ended September, 2024, the **Consolidated Turnover was Rs.3,582 Cr, EBITDA Rs.605 Cr and PAT Rs.268 Cr.**

Commenting on the results, **Shri Harsh Pati Singhania, Chairman & Managing Director**, said, "The results have been primarily affected due to continuing high wood cost. Sizeable increase in imports at much lower prices have significantly impacted volume and realisation in the Printing & Writing and Packaging Board Segment."

The Company continues to focus on social farm forestry initiatives at all the plant locations to procure adequate raw material at economical cost besides improving green cover in the states of Odisha, Gujarat, Andhra Pradesh, Telangana, and Maharashtra. The total Saplings planted so far during the year is 8.81 Cr. covering 61,134 Acres.

During the current year, the Company has further enlarged its CSR footprint. It covered 846 villages across 9 states and with almost 9.64 Lac direct beneficiaries. The CSR activities includes Women Empowerment, Education, Healthcare, Sustainable Agriculture, Rural Infrastructure and Natural Resource Management. The Company also plans to recruit Interns under PM Internship Scheme.



## **Awards and Accolades during the Quarter :**

**“Adam Smith Awards ASIA 2024” – Highly commended winner for best-in-class treasury solution in India for our Automated Receipt and Accounting System**

### **Unit JKPM :**

1. **OASME Award 2023-24** for dedicated efforts to promote MSME Sector in Odisha and in recognition of the ability as the “BEST MOTHER PLANT” for the year 2023-24 from Odisha Assembly of Small & Medium Enterprises (OASME).
2. **CSR Times Award 2024** for empowering States Through Sustainable Development in the special category of the CSR Project Nutan Gyan Vardhani: Care of Specially- abled Children from Ministry of Goa.
3. **CII- 25th National Award in Energy Management 2024** for Excellence in Energy Management 2024 as an “Excellent Energy Efficient Unit” and got recognized as a “National Energy Leader” from Confederation of Indian Industries (CII), Hyderabad. **Unit**

### **CPM :**

1. CPM also received an award of “**Excellent energy Efficient Unit**”.

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**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, Corrugated Boxes, Mono Cartons and Labels. We are **a wood and carbon positive Company**.

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**For further information, contact: KR Veerappan, CFO, 011-68201510, E-mail: [krveerappan@jkm.com](mailto:krveerappan@jkm.com)**

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

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# JK PAPER LTD.

*Creating lasting impressions*



## PASSION TO PERFORM

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2024

Rs. in Crore

Sl. No.	PARTICULARS	CONSOLIDATED			
		Quarter Ended		Half Year Ended	Year Ended
		30.09.2024	30.09.2023	30.09.2024	31.03.2024
		(Unaudited)			(Audited)
1	Income from Operations (Gross)	1,777.48	1,749.77	3,581.95	7,000.26
2	Total Income from Operations (Net)	1,714.88	1,708.81	3,457.53	6,886.43
3	Profit before Interest and Depreciation (Ebitda)	295.55	466.05	604.88	1,842.86
4	Net Profit before tax from ordinary activities and after Exceptional Items #	145.25	340.58	338.69	1,324.68
5	Net Profit after tax from ordinary activities and Exceptional Items #	128.51	302.35	268.23	1,121.77
6	Total Comprehensive Income for the period {comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)}	133.01	302.17	272.58	1,130.55
7	Equity Share Capital	169.40	169.40	169.40	169.40
8	Other Equity as shown in the Audited Balance Sheet of the previous year				4,900.10
9	Earnings Per Share in Rs.10/- Share (EPS for the Quarters are not Annualised)				
i	Basic :	7.59	17.85	15.84	66.22
ii	Diluted :	7.25	17.85	14.51	59.15

# There are no Exceptional Items to report.

### Notes :

1) Unaudited Standalone Financial Information of the Company pursuant to Regulation 47(1) (b) of SEBI (LODR):

Rs. in Crore

Sl. No.	PARTICULARS	CONSOLIDATED			
		Quarter Ended		Half Year Ended	Year Ended
		30.09.2024	30.09.2023	30.09.2024	31.03.2024
		(Unaudited)			(Audited)
1	Income from Operations (Gross)	1,518.19	1,552.58	3,088.41	6,201.05
2	Profit before Interest and Depreciation (Ebitda)	253.67	357.31	494.60	1,419.12
3	Net Profit before tax from ordinary activities and after Exceptional Items	129.68	260.26	280.39	996.25
4	Net Profit after tax from ordinary activities and Exceptional Items	120.95	237.49	230.01	902.43

2) The above is an extract of the detailed format of Quarter & Six Months Ended September 30, 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 financial results are available on the Stock Exchange websites of BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and also on Company's website at [www.jkpaper.com](http://www.jkpaper.com).

For JK PAPER LTD.

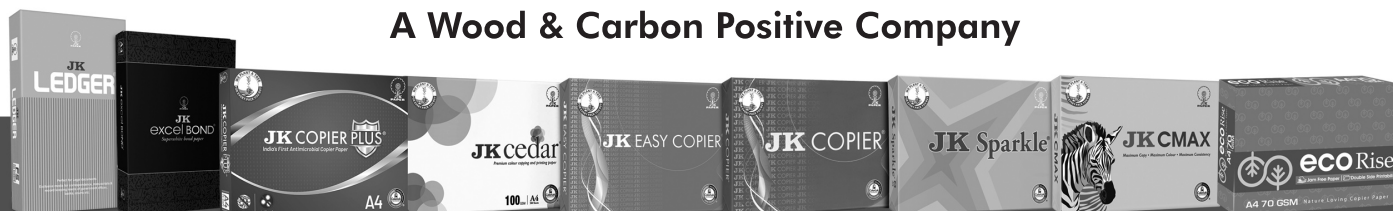
Harsh Pati Singhania

(Chairman & Managing Director)

Place : New Delhi

Dated : 4th November, 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](http://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



**UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER,2024**

Rs.in Crore

Sl.No	Particulars	STANDALONE					Year Ended 31.03.2024
		Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Half Year Ended		
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	
(Unaudited)						(Audited)	
	REVENUE FROM OPERATIONS (GROSS)	1,518.19	1,570.22	1,552.58	3,088.41	3,027.15	6,201.05
1	(a) REVENUE FROM OPERATION (NET)	1,423.64	1,479.40	1,452.85	2,903.04	2,847.81	5,860.02
	(b) OTHER INCOME	31.37	28.98	30.12	60.35	59.55	122.78
	<b>TOTAL INCOME (a + b)</b>	<b>1,455.01</b>	<b>1,508.38</b>	<b>1,482.97</b>	<b>2,963.39</b>	<b>2,907.36</b>	<b>5,982.80</b>
2	<b>EXPENSES:</b>						
	(a) COST OF MATERIALS CONSUMED	743.12	682.67	625.28	1,425.79	1,185.45	2,515.63
	(b) PURCHASES OF STOCK-IN TRADE	207.79	227.19	223.46	434.98	480.12	930.39
	(c) (INCREASE)/DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(42.16)	23.69	(8.39)	(18.47)	(79.75)	(38.94)
	(d) EMPLOYEE BENEFITS EXPENSE	117.29	109.55	109.69	226.84	213.81	420.35
	(e) FINANCE COSTS	61.23	28.93	35.30	90.16	79.52	180.27
	(f) DEPRECIATION AND AMORTISATION EXPENSE	62.76	61.29	61.75	124.05	121.72	242.60
	(g) OTHER EXPENSES :						
	(i) POWER, FUEL AND WATER	89.56	89.37	102.04	178.93	199.55	386.86
	(ii) OTHERS	85.74	134.98	73.58	220.72	170.73	349.39
	<b>TOTAL EXPENSES (2)</b>	<b>1,325.33</b>	<b>1,357.67</b>	<b>1,222.71</b>	<b>2,683.00</b>	<b>2,371.15</b>	<b>4,986.55</b>
	<b>PROFIT BEFORE INTEREST AND DEPRECIATION ( EBITDA)</b>	<b>253.67</b>	<b>240.93</b>	<b>357.31</b>	<b>494.60</b>	<b>737.45</b>	<b>1,419.12</b>
3	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)</b>	<b>129.68</b>	<b>150.71</b>	<b>260.26</b>	<b>280.39</b>	<b>536.21</b>	<b>996.25</b>
4	EXCEPTIONAL ITEMS	-	-	-	-	-	-
5	<b>PROFIT BEFORE TAX (3- 4)</b>	<b>129.68</b>	<b>150.71</b>	<b>260.26</b>	<b>280.39</b>	<b>536.21</b>	<b>996.25</b>
6	TAX EXPENSE						
	- CURRENT TAX	32.52	33.45	55.43	65.97	118.46	251.84
	- MAT CREDIT ENTITLEMENT / ADJUSTMENT	-	-	-	-	19.22	5.55
	- DEFERRED TAX	(23.79)	8.20	(32.66)	(15.59)	(69.83)	(163.57)
7	<b>NET PROFIT FOR THE PERIOD (5-6)</b>	<b>120.95</b>	<b>109.06</b>	<b>237.49</b>	<b>230.01</b>	<b>468.36</b>	<b>902.43</b>
8	OTHER COMPREHENSIVE INCOME						
	(i) RE-MEASUREMENT GAIN / (LOSS) ON DEFINED BENEFIT PLANS	(0.99)	(0.64)	(3.53)	(1.63)	(2.41)	(2.55)
	(ii) TAX ON (i) ABOVE	0.25	0.16	0.89	0.41	0.61	0.64
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	1.56	1.57	2.22	3.13	0.43	5.14
	(iv) TAX ON (iii) ABOVE	(0.18)	(0.18)	(0.25)	(0.36)	(0.05)	(0.59)
9	<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS ( 7+8) ( After Tax)</b>	<b>121.59</b>	<b>109.97</b>	<b>236.82</b>	<b>231.56</b>	<b>466.94</b>	<b>905.07</b>
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						4,383.04
12	EARNINGS PER SHARE ( IN RS.10/-SHARE) (NOT ANNUALISED)						
	(A) BASIC	7.14	6.44	14.02	13.58	27.65	53.27
	(B) DILUTED	7.14	6.44	14.02	13.58	27.65	53.27

NOTES:-

Please refer Annexure

For JK PAPER LTD

Place : New Delhi  
Dated : 4th November, 2024

Harsh Pati Singhania  
(Chairman & Managing Director)



## JK PAPER LTD

### NOTES: STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER,2024

1. Performance during the quarter has been impacted due to continuing high wood cost and cheaper import.
2. The Company had opted for the new tax regime as per Section 115BAA of the Income Tax Act, 1961 (the Act) during the previous financial year which had resulted in Deferred Tax credit of Rs.43.55 crore during the corresponding quarter and Rs.87.10 crore upto September last year, hence the tax provision is not comparable with the current period.
3. 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.
4. The Company has only one reportable business segment namely 'Paper and Packaging Products'. Segment reporting is given in Consolidated Financial Results.
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 4<sup>th</sup> November,2024. Limited Review of these results has been carried out by the Auditors.

**JK PAPER LIMITED**  
**STANDALONE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER, 2024**

Rs. in Crore

	Apr-Sept-24 (Unaudited)	Apr-Sept-23 (Unaudited)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net Profit Before Tax	280.39	536.21	
<b>Adjustments for :</b>			
Depreciation and Amortization	124.05	121.72	
Income from Investments	(35.06)	(29.89)	
(Profit)/ Loss on Sale of Property,Plant and Equipment (Net)	(0.14)	(0.63)	
Dividend Income	(0.18)	(0.00)	
Finance Cost	90.16	79.52	
Interest Income	(24.70)	(29.31)	
Foreign Exchange Fluctuation	(0.29)	0.75	
Assets Written off	7.54	0.06	
Provision for earlier years no longer required	(28.05)	(2.50)	
Operating Profit before Working Capital Changes	413.72	675.93	
<b>Adjustments for Working Capital Changes:</b>			
Trade and Other Receivables	57.17	56.67	
Inventories	185.12	154.89	
Trade and Other Payables	(14.22)	6.65	
Cash generated from Operations	641.79	894.14	
Taxes paid	(66.85)	(92.35)	
<b>Net Cash from Operating Activities</b>	574.94	801.79	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Purchase of Property Plant & Equipment	(81.27)	(79.80)	
Sale of Property Plant & Equipment	0.98	0.99	
Deposit Accounts with Banks	2.39	0.96	
Sale/(Purchase) of Investments (Net)	(116.66)	(393.41)	
Investment in Subsidiaries	(104.08)	-	
Dividend Income	0.18	0.00	
Interest Received	26.23	24.31	
Net Loans & Advances	(10.00)	45.10	
<b>Net Cash from Investing Activities</b>	(282.23)	(401.85)	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>			
Proceeds of Long-term Borrowings	7.84	2.44	
Repayment of Long-term Borrowings	(181.90)	(244.58)	
Proceeds/(Repayment) from Short-term Borrowings (Net)	(14.16)	(4.46)	
Payment of lease Liabilities	(9.65)	(9.54)	
Interest and Financial Charges	(43.19)	(70.71)	
Dividend	(84.70)	(67.76)	
<b>Net cash from Financing Activities</b>	(325.76)	(394.61)	
<b>D. Increase/(Decrease) in Cash and Cash Equivalents</b>	(33.05)	5.33	
<b>E. Cash and Cash Equivalents as at the beginning of the period</b>	53.43	24.32	
<b>F. Cash and Cash Equivalents as at the close of the period</b>	20.38	29.65	

**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 CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER,2024**

Rs.in Crore

Sl. No	Particulars	CONSOLIDATED					
		Three Months Ended	Preceding Three Months Ended	Corresp.Three Months Ended	Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)					(Audited)
	REVENUE FROM OPERATIONS (GROSS)	1,777.48	1,804.47	1,749.77	3,581.95	3,413.74	7,000.26
1	(a) REVENUE FROM OPERATION (NET)	1,682.93	1,713.65	1,650.04	3,396.58	3,234.40	6,659.23
	(b) OTHER INCOME	31.95	29.00	58.77	60.95	113.61	227.20
	TOTAL INCOME (a + b)	1,714.88	1,742.65	1,708.81	3,457.53	3,348.01	6,886.43
2	EXPENSES:						
	(a) COST OF MATERIALS CONSUMED	1,045.79	964.50	860.92	2,010.29	1,647.23	3,486.22
	(b) PURCHASES OF STOCK-IN TRADE	(0.13)	0.20	0.62	0.07	0.98	0.39
	(c) (INCREASE)/DECREASE IN INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE	(44.43)	18.24	(3.86)	(26.19)	(78.66)	(34.33)
	(d) EMPLOYEE BENEFITS EXPENSE	161.72	151.97	144.05	313.69	280.44	566.20
	(e) FINANCE COSTS	68.03	35.59	41.97	103.62	93.23	208.08
	(f) DEPRECIATION AND AMORTISATION EXPENSE	82.27	80.30	83.50	162.57	163.41	310.10
	(g) OTHER EXPENSES :	-	-	-	-	-	-
	(i) POWER, FUEL AND WATER	129.87	127.56	141.43	257.43	278.29	542.12
	(ii) OTHERS	126.51	170.85	99.60	297.36	221.65	482.97
	TOTAL EXPENSES (2)	1,569.63	1,549.21	1,368.23	3,118.84	2,606.57	5,561.75
	PROFIT BEFORE INTEREST AND DEPRECIATION ( EBITDA)	295.55	309.33	466.05	604.88	998.08	1,842.86
3	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	145.25	193.44	340.58	338.69	741.44	1,324.68
4	EXCEPTIONAL ITEMS	-	-	-	-	-	-
5	PROFIT BEFORE TAX (3-4)	145.25	193.44	340.58	338.69	741.44	1,324.68
6	TAX EXPENSE						
	- CURRENT TAX	39.02	45.82	60.17	84.84	128.19	266.05
	- MAT CREDIT ENTITLEMENT/ADJUSTMENT	-	-	-	-	19.22	5.55
	- DEFERRED TAX	(22.62)	6.83	(25.27)	(15.79)	(24.21)	(80.12)
7	NET PROFIT FOR THE PERIOD (5-6)	128.85	140.79	305.68	269.64	618.24	1,133.20
8	SHARE OF PROFIT/ (LOSS) OF JOINT VENTURE	-	-	-	-	-	-
9	NON-CONTROLLING INTEREST	0.34	1.07	3.33	1.41	7.22	11.43
10	NET PROFIT AFTER TAXES ATTRIBUTABLE TO SHAREHOLDERS (7+8 -9)	128.51	139.72	302.35	268.23	611.02	1,121.77
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	(1.09)	(0.74)	(3.14)	(1.83)	(1.63)	(3.23)
	(ii) TAX ON (i) ABOVE	0.27	0.19	0.83	0.46	0.41	0.81
	(iii) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	6.11	0.40	2.22	6.51	0.43	12.69
	(iv) TAX ON (iii) ABOVE	(0.70)	(0.05)	(0.25)	(0.75)	-0.05	-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	0.06	0.01	0.17	0.07	0.14	0.19
12	NON-CONTROLLING INTEREST	0.15	(0.04)	0.01	0.11	0.02	0.23
13	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS ( 10+11-12) ( After Tax)	133.01	139.57	302.17	272.58	610.30	1,130.55
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						4,900.10
16	EARNINGS PER SHARE ( IN RS.10/-SHARE) (NOT ANNUALISED)						
	(A) BASIC	7.59	8.25	17.85	15.84	36.07	66.22
	(B) DILUTED	7.25	7.25	17.85	14.51	36.07	59.15

NOTES:-

Please refer Annexure

For JK PAPER LTD



## JK PAPER LTD

### **NOTES: CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER,2024**

1. Performance during the quarter has been impacted due to continuing high wood cost and cheaper import.
2. JK Paper Ltd had opted for the new tax regime as per Section 115BAA of the Income Tax Act, 1961 (the Act) during the previous financial year which had resulted in Deferred Tax credit of Rs.43.55 crore during the corresponding quarter and Rs.87.10 crore upto September last year, hence the tax provision is not comparable with the current period.
3. In case of a Subsidiary, method of charging Depreciation on Property Plant and Equipment had been changed from WDV to SLM during the previous financial year 2023-24, which had resulted in lower charge by Rs.13.15 Cr and impact was taken in the quarter ended 31st March,2024.Hence, the Depreciation for the current quarter is not comparable with previous quarters.
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. There is only one reportable business segment namely 'Paper and Packaging Products'.
6. These Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4<sup>th</sup> November, 2024. 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
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)					(Audited)
A	<b>Segment Revenue</b>						
	Paper and Packaging	1,677.67	1,708.73	1,642.13	3,386.40	3,223.01	6,622.80
	Others	12.81	11.95	14.60	24.76	22.16	70.04
	<b>Total Segment Revenue</b>	<b>1,690.48</b>	1,720.68	1,656.73	<b>3,411.16</b>	3,245.17	6,692.84
	<b>Inter- segment Revenue - Others</b>	<b>(7.55)</b>	(7.03)	(6.69)	<b>(14.58)</b>	(10.77)	(33.61)
	<b>Income from Operations</b>	<b>1,682.93</b>	1,713.65	1,650.04	<b>3,396.58</b>	3,234.40	6,659.23
B	<b>Segment Results</b>						
	<b>Segment Results ( PBIT excluding Exceptional items)</b>						
	Paper and Packaging	183.36	201.85	323.90	385.21	723.81	1,301.61
	Others	(2.03)	(1.82)	(0.12)	(3.85)	(2.75)	3.95
	<b>Total Segment Results</b>	<b>181.33</b>	200.03	323.78	<b>381.36</b>	721.06	1,305.56
	Less : (i) Interest & Financial Charges (Net)	68.03	35.59	41.97	103.62	93.23	208.08
	(ii) Exceptional items	-	-	-	-	-	-
	(iii) Other Un-allocable Expenditure (net off Un-allocable Income)	(31.95)	(29.00)	(58.77)	(60.95)	(113.61)	(227.20)
	<b>Total Profit / ( Loss ) before Tax ( PBT )</b>	<b>145.25</b>	193.44	340.58	<b>338.69</b>	741.44	1,324.68
C	<b>Capital Employed</b>						
	<b>(Segment Assets)</b>						
	Paper and Packaging	8,906.46	9,032.61	8,913.58	8,906.46	8,913.58	9,008.20
	Others	311.39	310.35	300.16	311.39	300.16	319.59
	<b>Total Assets</b>	<b>9,217.85</b>	9,342.96	9,213.74	<b>9,217.85</b>	9,213.74	9,327.79
	<b>(Segment Liabilities)</b>						
	Paper and Packaging	3,751.27	3,925.00	4,280.45	3,751.27	4,280.45	3,935.87
	Others	169.33	169.51	186.76	169.33	186.76	180.01
	<b>Total Liabilities</b>	<b>3,920.60</b>	4,094.51	4,467.21	<b>3,920.60</b>	4,467.21	4,115.88
	<b>Total Capital Employed (net)</b>						
	<b>(Segment Assets - Segment Liabilities)</b>						
	Paper and Packaging	5,155.19	5,107.61	4,633.13	5,155.19	4,633.13	5,072.33
	Others	142.06	140.84	113.40	142.06	113.40	139.58
	<b>Total Capital Employed</b>	<b>5,297.25</b>	5,248.45	4,746.53	<b>5,297.25</b>	4,746.53	5,211.91

**JK PAPER LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER, 2024**

Rs. in Crore

	<b>Apr-Sept-24</b> <b>(Unaudited)</b>	<b>Apr-Sept-23</b> <b>(Unaudited)</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Tax	338.69	741.44
<b>Adjustments for :</b>		
Depreciation and Amortization	162.57	163.41
Income from Investments	(40.06)	(32.59)
(Profit)/ Loss on Sale of Property Plant and Equipment (Net)	(0.14)	(0.63)
Dividend Income	(0.18)	(0.00)
Finance Cost	103.62	93.23
Interest Income	(16.98)	(19.21)
Foreign Exchange Fluctuation	(0.29)	0.75
Assets Written off	7.54	0.06
Provision for earlier years no longer required	(28.05)	(4.69)
Foreign Currency Translation gain / (loss) on Consolidation	0.07	0.14
Deferred Government Benefits	(1.00)	(0.99)
Operating Profit before Working Capital Changes	525.79	940.92
<b>Adjustments for Working Capital Changes:</b>		
Trade and Other Receivables	12.52	17.98
Inventories	163.80	166.05
Trade and Other Payables	27.12	41.65
Cash generated from Operations	729.23	1,166.60
Taxes paid	(83.87)	(103.52)
<b>Net Cash from Operating Activities</b>	<b>645.36</b>	<b>1,063.08</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Property Plant & Equipment and other Intangible Assets	(111.63)	(150.66)
Sale of Property Plant & Equipment	2.42	2.08
Sale/(Purchase) of Investments (Net)	(96.90)	(460.22)
Deposit Accounts with Banks	2.51	6.74
Dividend Income	0.18	0.00
Interest Received	14.64	11.57
Loans and Advances (net)	-	0.42
Acquisition of Subsidiaries	(104.08)	-
<b>Net Cash from Investing Activities</b>	<b>(292.86)</b>	<b>(590.07)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds of Long Term Borrowings	32.69	13.16
Repayment of Long Term Borrowings	(221.44)	(330.37)
Proceeds/(Repayment) from Short Term Borrowings (Net)	(4.24)	(12.65)
Payment of lease Liabilities	(9.72)	(9.58)
Interest and Financial Charges	(99.30)	(81.78)
Dividend	(84.70)	(67.76)
Proceeds/(Repayment) from Preference Share Capital	-	32.00
<b>Net cash from Financing Activities</b>	<b>(386.71)</b>	<b>(456.98)</b>
<b>D. Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(34.21)</b>	<b>16.03</b>
<b>E. Cash and Cash Equivalents as at the beginning of the period</b>	<b>64.08</b>	<b>35.77</b>
<b>F. Cash and Cash Equivalents as at the close of the period</b>	<b>29.87</b>	<b>51.80</b>

**JK PAPER LTD**

**UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER,2024**

Rs in Crore

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		As at 30.09.2024	As at 31.03.2024	As at 30.09.2024	As at 31.03.2024
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>ASSETS</b>				
<b>I</b>	<b>Non-Current Assets</b>				
a	Property,Plant and Equipment	4,114.04	4,175.41	5,371.18	5,436.87
b	Capital work-in-progress	62.99	49.16	71.16	61.29
c	Investment Property	-	-	51.95	52.14
d	Goodwill	0.10	0.10	150.57	150.57
e	Other Intangible Assets	17.87	22.00	194.97	205.96
f	Other Intangible Assets under development	4.79	4.79	4.79	4.83
g	Financial Assets				
(i)	Investments	1,301.96	1,186.60	195.13	188.57
(ii)	Loans	116.90	65.00	29.00	29.00
(iii)	Other Financial Assets	44.18	79.34	54.69	91.33
h	Income Tax Asset	-	-	25.08	26.01
i	Deferred Tax Asset	-	-	3.60	1.55
j	Other Non-Current Assets	26.53	17.60	35.38	22.03
	<b>Total Non - Current Assets</b>	<b>5,689.36</b>	<b>5,600.00</b>	<b>6,187.50</b>	<b>6,270.15</b>
<b>II</b>	<b>Current Assets</b>				
a	Inventories	592.84	777.96	777.83	941.63
b	Financial Assets				
(i)	Investments	985.59	842.02	1,106.64	969.74
(ii)	Trade Receivables	175.51	167.68	407.53	361.27
(iii)	Cash and cash equivalents	20.38	53.43	29.87	64.08
(iv)	Bank balances other than (iii) above	5.51	7.90	6.89	9.40
(v)	Loans	-	41.90	1.66	1.66
(vi)	Other Financial Assets	26.47	25.17	305.68	307.22
c	Current Tax Assets (Net)	-	-	7.02	8.94
d	Other Current Assets	323.88	386.07	387.15	393.62
e	Assets Held for Sale	-	-	0.08	0.08
	<b>Total Current Assets</b>	<b>2,130.18</b>	<b>2,302.13</b>	<b>3,030.35</b>	<b>3,057.64</b>
	<b>Total Assets</b>	<b>7,819.54</b>	<b>7,902.13</b>	<b>9,217.85</b>	<b>9,327.79</b>
<b>2</b>	<b>EQUITY AND LIABILITIES</b>				
<b>I</b>	<b>Equity</b>				
a	Equity Share Capital	169.40	169.40	169.40	169.40
b	Other Equity	4,529.90	4,383.04	5,100.37	4,900.10
	<b>Sub- total</b>	<b>4,699.30</b>	<b>4,552.44</b>	<b>5,269.77</b>	<b>5,069.50</b>
c	Non-controlling Interest	-	-	27.48	142.41
<b>II</b>	<b>LIABILITIES</b>				
<b>1</b>	<b>Non-Current Liabilities</b>				
a	Financial Liabilities				
(i)	Borrowings	1,228.28	1,367.24	1,477.57	1,630.26
(ii)	Lease Liabilities	61.99	63.10	63.83	65.00
(iii)	Other Financial Liabilities	102.98	101.64	154.00	152.59
b	Provisions	12.92	11.66	15.90	14.39
c	Deferred Tax Liabilities (Net)	539.33	554.97	724.41	737.86
d	Other Non-Current Liabilities	-	-	38.83	39.83
	<b>Total Non-Current Liabilities</b>	<b>1,945.50</b>	<b>2,098.61</b>	<b>2,474.54</b>	<b>2,639.93</b>
<b>2</b>	<b>Current Liabilities</b>				
a	Financial Liabilities				
(i)	Borrowings	410.18	443.39	471.98	495.06
(ii)	Lease Liabilities	13.72	12.18	15.59	13.88
(iii)	Trade payables				
	- Micro and Small Enterprises	9.40	12.11	17.54	23.32
	- Others	541.79	551.87	680.64	654.36
(iv)	Other financial liabilities	84.28	107.51	128.22	150.59
b	Other Current Liabilities	106.46	109.20	121.22	122.68
c	Provisions	6.38	11.42	8.35	12.60
d	Current Tax Liabilities	2.53	3.40	2.52	3.46
	<b>Total Current Liabilities</b>	<b>1,174.74</b>	<b>1,251.08</b>	<b>1,446.06</b>	<b>1,475.95</b>
	<b>Total Equity and Liabilities</b>	<b>7,819.54</b>	<b>7,902.13</b>	<b>9,217.85</b>	<b>9,327.79</b>

For JK PAPER LTD