

JKP/SH/2024

4th November 2024

Electronic Filing

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

Scrip Code: 532162

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

Symbol: JKPAPER
Series : EQ

Dear Sir/Madam,

Re: **Outcome of Board Meeting held on 4th November 2024**

1. Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we inform you that the Board of Directors of the Company at its meeting held today, i.e., on Monday, 4th November 2024, which commenced at 1.30 P.M. and concluded at 6.50 P.M., *inter alia*, considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2024 on Standalone and Consolidated basis.
2. Copy of the said Unaudited Financial Results alongwith Limited Review Reports thereon by Lodha & Co. LLP, Chartered Accountants, Auditors of the Company, are submitted herewith in compliance of Regulation 33 of SEBI Listing Regulations.
3. The results are also being published in the newspapers, in the prescribed format.

Thanking you.

Yours faithfully,
For JK Paper Limited



(Deepak Gupta)
Company Secretary

Encl: a/a





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 (Audited)
		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)					
	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
	TOTAL INCOME (a + b)	1,455.01	1,508.38	1,482.97	2,963.39	2,907.36	5,982.80
2	EXPENSES:						
	(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
	TOTAL EXPENSES (2)	1,325.33	1,357.67	1,222.71	2,683.00	2,371.15	4,986.55
	PROFIT BEFORE INTEREST AND DEPRECIATION (EBITDA)	253.67	240.93	357.31	494.60	737.45	1,419.12
3	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (1-2)	129.68	150.71	260.26	280.39	536.21	996.25
4	EXCEPTIONAL ITEMS	-	-	-	-	-	-
5	PROFIT BEFORE TAX (3- 4)	129.68	150.71	260.26	280.39	536.21	996.25
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	NET PROFIT FOR THE PERIOD (5-6)	120.95	109.06	237.49	230.01	468.36	902.43
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	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS (7+8) (After Tax)	121.59	109.97	236.82	231.56	466.94	905.07
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

Place : New Delhi
Dated : 4th November, 2024

For JK PAPER LTD
Harsh Pati Singhania
Harsh Pati Singhania
(Chairman & Managing Director)



JK PAPER LTD

NOTES: STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th 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 4th November, 2024. Limited Review of these results has been carried out by the Auditors.

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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)	
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit Before Tax	280.39	536.21	
Adjustments for :			
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	
Adjustments for Working Capital Changes:			
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)	
Net Cash from Operating Activities	574.94	801.79	
B. CASH FLOW FROM INVESTING ACTIVITIES :			
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	
Net Cash from Investing Activities	(282.23)	(401.85)	
C. CASH FLOW FROM FINANCING ACTIVITIES :			
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)	
Net cash from Financing Activities	(325.76)	(394.61)	
D. Increase/(Decrease) in Cash and Cash Equivalents	(33.05)	5.33	
E. Cash and Cash Equivalents as at the beginning of the period	53.43	24.32	
F. Cash and Cash Equivalents as at the close of the period	20.38	29.65	

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Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors

JK Paper Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of JK Paper Limited (the "Company") for the quarter ended September 30th, 2024 and year to date from April 1st, 2024 to September 30th, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS -34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

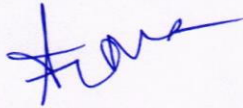


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO LLP

Chartered Accountants

Firm Registration No: 301051E/E300284



(Shyamal Kumar)

Partner

Membership No. 509325

UDIN: 24509325BKA BZC 7491

Place: New Delhi

Date: November 4th, 2024



**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**

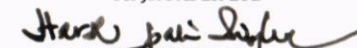
Rs.in Crore

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


 Harsh Pati Singhania
 (Chairman & Managing Director)



JK PAPER LTD

NOTES: CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th 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 4th 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	Segment Revenue						
	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
	Total Segment Revenue	1,690.48	1,720.68	1,656.73	3,411.16	3,245.17	6,692.84
	Inter- segment Revenue - Others	(7.55)	(7.03)	(6.69)	(14.58)	(10.77)	(33.61)
	Income from Operations	1,682.93	1,713.65	1,650.04	3,396.58	3,234.40	6,659.23
B	Segment Results						
	Segment Results (PBIT excluding Exceptional items)						
	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
	Total Segment Results	181.33	200.03	323.78	381.36	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)
	Total Profit / (Loss) before Tax (PBT)	145.25	193.44	340.58	338.69	741.44	1,324.68
C	Capital Employed (Segment Assets)						
	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
	Total Assets	9,217.85	9,342.96	9,213.74	9,217.85	9,213.74	9,327.79
	(Segment Liabilities)						
	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
	Total Liabilities	3,920.60	4,094.51	4,467.21	3,920.60	4,467.21	4,115.88
	Total Capital Employed (net) (Segment Assets - Segment Liabilities)						
	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
	Total Capital Employed	5,297.25	5,248.45	4,746.53	5,297.25	4,746.53	5,211.91

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

Rs. in Crore

	Apr-Sept-24 (Unaudited)	Apr-Sept-23 (Unaudited)	
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit Before Tax	338.69	741.44	
Adjustments for :			
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	
Adjustments for Working Capital Changes:			
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)	
Net Cash from Operating Activities	645.36	1,063.08	
B. CASH FLOW FROM INVESTING ACTIVITIES :			
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)		
Net Cash from Investing Activities	(292.86)	(590.07)	
C. CASH FLOW FROM FINANCING ACTIVITIES :			
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	
Net cash from Financing Activities	(386.71)	(456.98)	
D. Increase/(Decrease) in Cash and Cash Equivalents	(34.21)	16.03	
E. Cash and Cash Equivalents as at the beginning of the period	64.08	35.77	
F. Cash and Cash Equivalents as at the close of the period	29.87	51.80	

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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
1	ASSETS				
I	Non-Current Assets				
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
	Total Non - Current Assets	5,689.36	5,600.00	6,187.50	6,270.15
II	Current Assets				
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
	Total Current Assets	2,130.18	2,302.13	3,030.35	3,057.64
	Total Assets	7,819.54	7,902.13	9,217.85	9,327.79
2	EQUITY AND LIABILITIES				
I	Equity				
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
	Sub- total	4,699.30	4,552.44	5,269.77	5,069.50
c	Non-controlling Interest	-	-	27.48	142.41
II	LIABILITIES				
1	Non-Current Liabilities				
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
	Total Non-Current Liabilities	1,945.50	2,098.61	2,474.54	2,639.93
2	Current Liabilities				
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
	Total Current Liabilities	1,174.74	1,251.08	1,446.06	1,475.95
	Total Equity and Liabilities	7,819.54	7,902.13	9,217.85	9,327.79

For JK PAPER LTD

Hars Pati Singhania
Hars Pati Singhania
(Chairman & Managing Director)

Place : New Delhi
Dated : 4th November, 2024

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of JK Paper Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
JK Paper Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of JK Paper Limited ("the Company" / "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of net profit/(loss) after tax and total comprehensive income/loss of its Jointly Controlled entity for the quarter ended September 30th, 2024 and year to date from April 1st, 2024 to September 30th, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS -34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29th, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiary companies

- i) Jaykaypur Infrastructure & Housing Limited "JIHL"
- ii) Songadh Infrastructure & Housing Limited "SIHL"
- iii) Enviro Tech Ventures Limited "ETVL"
- iv) JK Paper International (Singapore) Pte. Limited
- v) The Sirpur Paper Mills Limited (Step Down Subsidiary)
- vi) JKPL Packaging Products Limited "JKPPL"
- vii) Horizon Packs Private Limited "HPPL"
- viii) Securipax Packaging Private Limited "SPPL"
- ix) JKPL Utility Packaging Solutions Private Limited "JKUPSPL"

Jointly Controlled entity

- i) Habras-MZZ Plantation Myanmar Company Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. (a) The Statement includes the interim financial results/information of seven (7) subsidiaries, which have not been reviewed by their auditors, whose interim financial results/information reflects total assets of Rs. 781.78 Crores as at September 30th, 2024, total revenues of Rs. 84.80 Crores and Rs. 153.64 Crores, total net (loss) after tax of (Rs. 3.00 Crores) and (Rs. 6.86 Crores), and total comprehensive income of (Rs. 3.00 Crores) and (Rs. 6.86 Crores), for the quarter and period ended September 30th, 2024 respectively, and net cash outflows of Rs. 1.39



Crores for the period from April 1st, 2024 to September 30th, 2024, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. Nil Crores and Rs. Nil Crores, and total comprehensive income of Rs. Nil Crores and Rs. Nil Crores for the quarter and period ended September 30th, 2024 respectively, in respect of one (1) jointly controlled entity, based on its interim financial results/information, which has not been reviewed by its auditors and has furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity, is based solely on such unreviewed interim financial results/information. According to the information and explanations given to us by the Management, this interim financial results/information are not material to the Group.

(b) Out of the above, One Subsidiary which is located outside India whose interim financial results/information has been prepared in accordance with accounting principles generally accepted in their country and which has been provided by the management of the subsidiary under generally accepted auditing standards applicable in their country. The Company's management has converted the unaudited interim financial results/information of such subsidiary located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the management certified financial results/financial information and the conversion adjustments prepared by the management of the Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters.

For Lodha & Co LLP

Chartered Accountants

Firm Registration No: 301051E/E300284



(Shyamal Kumar)

Partner

Membership No. 509325

UDIN: 24509325BKABZD1840

Place: New Delhi

Date: November 4th, 2024

