

28<sup>th</sup> April 2020

To  The Manager, Compliance Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001.  Scrip Code / Symbol: 532162 / JKPAPER	To  The Manager, Compliance Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra - Kurla Complex, Bandra (East) Mumbai – 400 051.  Scrip Symbol: JKPAPER
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Dear Sir / Madam

**Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) of the outcome of the meeting of the Board of Directors of JK Paper Limited (“Company”) to consider buyback of its equity shares**

1. Further to the intimation dated 25<sup>th</sup> April 2020 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable provisions of law, we wish to inform that, the Board of Directors of the Company at its meeting held today, i.e., on 28<sup>th</sup> April 2020, which commenced at 12.00 Noon and concluded at 2.20 P.M. inter alia, has, among others approved:

- (i) the buyback by the Company of its fully paid-up equity shares having face value of Rs.10/- (Rupees Ten) each (“Equity Shares”) at a price not exceeding Rs. 130/- per Equity Share (“Maximum Buyback Price”) and for an aggregate amount not exceeding Rs. 100 crore (“Maximum Buyback Size”), from the shareholders of the Company excluding promoter, promoter group and persons who are in control of the Company, payable in cash via the “open market” route through the stock exchange mechanism under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (“Buyback Regulations”), as amended and the Companies Act, 2013, as amended (“Companies Act”), and other applicable rules (the process hereinafter referred to as the “Buyback”). The Buyback shall not exceed the Maximum Buyback Size, which represents 5.67% and 5.71% of the aggregate of the total paid-up Equity Share capital and free reserves (including Securities Premium Account) of the Company, based on the audited standalone and consolidated financial statements of the Company and of the total paid up equity share capital of the Company for the period ended March 31, 2019, which is within the maximum amount allowed under the Board approval route under the Companies Act and the Buyback Regulations, and unless otherwise permitted under applicable law, the Company shall utilize at least 50% of the Maximum Buyback Size.
- (ii) At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 76,92,308 (“Maximum Buyback Shares”) which is 4.32% of the total number of paid-up Equity Shares of the Company as on March 31, 2019. If the Equity Shares are bought back at a price below

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**Regd. Office :** P.O. Central Pulp Mills, Fort Songadh, Dist. Tapi (Guj.)-394660

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CIN L21010GJ1960PLC018099



Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. Further, the number of Equity Shares to be bought back will not exceed 25% of the total paid up Equity Share capital of the Company. The Maximum Buyback Size shall not include any expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India, advisors' fees, stock exchange fees, brokerage, applicable taxes including *inter alia* securities transaction tax, goods and services tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

(iii) Delegation of the powers of the board of directors of the Company to its existing committee of directors of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.

2. The pre-Buyback shareholding pattern of the Company as on 24<sup>th</sup> April, 2020 is attached hereto as **Annexure A**.

3. The above information will also be made available on the website of the Company, [www.jkpaper.com](http://www.jkpaper.com).

4. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.

Thanking you,

Yours faithfully,  
For JK Paper Limited

  
Suresh Chander Gupta  
Vice President & Company Secretary

Enclosure: As above.

Annexure A

**SHAREHOLDING PATTERN OF THE COMPANY AS ON 24<sup>th</sup> April, 2020**

S. No.	Category of Shareholders	No. of Shareholders	No. of Shares	% of Shareholding
1.	Promoter and Promoter Group			
	a) Indian	18	87137211	48.89
	b) Foreign	-	-	-
	Sub Total (1)	18	87137211	48.89
2.	Public			
	a) Mutual Funds	4	922258	0.52
	b) Venture Capital Funds	0	0	0
	c) Alternate Investment Funds	0	0	0
	d) Foreign Venture Capital Investors	0	0	0
	e) Foreign Portfolio Investor	62	12166533	6.82
	f) Financial Institutions / Banks	0	0	0
	g) Insurance Companies	1	400000	0.22
	h) Provident Funds/ Pension Funds	0	0	0
	i) Individuals	95195	51080651	28.66
	j) NBFCs registered with RBI	3	16515	0.01
	k) Employee Trusts	1	8423655	4.73
	l) Overseas Depositories(holding DRs)	0	0	0
	m) Trusts	8	1883598	1.06
	n) Foreign Nationals	0	0	0
	o) Hindu Undivided Family	0	0	0
	p) Non Resident Indians (Non Repat)	475	725918	0.41
	q) Non Resident Indians (Repat)	1044	2537835	1.42
	r) Foreign Portfolio Investor (Individual)			
	s) Clearing Member	0	0	0
	t) Bodies Corporate	798	10432576	5.85
	u) Employees	0	0	0
	v) Foreign Collaborators	0	0	0
	w) Foreign Institutional Investor	0	0	0
	x) Banks	0	0	0
	y) IEPF	1	16835	0.01
	z) Overseas Corporate Bodies	1	2500000	1.40
	Sub Total (2)	97593	91106374	51.11
3.	Non Promoter- Non Public shareholder			
	a) Custodian/DR Holder	0	0	0
	b) Employee Benefit Trust (under Securities and Exchange Board of India (Share based Employee Benefit) Regulations, 2014)	0	0	0
	Sub Total (3)	0	0	0
	Total (1+2+3)	97611	178243585	100.00

