

JKP/SH/2023

16<sup>th</sup> October 2023

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 No. 532162

Symbol : JKPAPER  
Series : EQ

Dear Sir/Madam,

**Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e., on Monday, 16<sup>th</sup> October 2023, which commenced at 2.30 P.M. and concluded at 3.45 P.M., has approved acquisition of Manipal Utility Packaging Solutions Private Limited, details of which are provided in Annexure-I.

Pursuant to approval of the Board of Directors, the Company is entering into Share Purchase Agreement with Manipal Utility Packaging Solutions Private Limited and its Promoters/Shareholders.

Submitted for your kind reference and records.

Thanking you

Yours faithfully  
For JK Paper Limited

 (Deepak Gupta)  
Company Secretary

Encl: a/a

Sl. No.	Particulars	Details
a	Name of the target entities, details in brief such as size, turnover etc.	Manipal Utility Packaging Solutions Private Limited (MUPSPL/Target entity) Paid-up share capital is Rs. 40.70 crore. During FY 2022-23, its turnover was Rs. 147.77 crore.
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length"	The said acquisition does not fall within the definition of related party transaction(s) specified under SEBI Listing Regulations. None of the Promoters/Promoter group/Group companies have any interest in the above target entity being acquired.
c	Industry to which the entity being acquired belongs	The target entity being acquired is in Packaging industry.
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company)	The said acquisition is in synergy with long-term strategic objective of the Company and its subsidiaries in packaging business.
e	Brief details of any governmental or regulatory approvals required for the Acquisition	No governmental or regulatory approvals are required for the said acquisition of shares.
f	Indicative time period for completion of the acquisition	Acquisition of 100% of equity shares of the target entity by the Company is expected to be completed within Six weeks of execution of a Share Purchase Agreement (SPA) with the target entity and its Promoters/Shareholders, subject to fulfillment of conditions mentioned in SPA.
g	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.
h	Cost of acquisition or the price at which the shares are acquired	Purchase consideration for acquisition of 100% of equity shares of MUPSPL will be Rs. 21.80 per equity share of Rs. 10/- each, subject to adjustments as per terms of SPA.

## JK PAPER LTD.

i	Percentage of shareholding /control acquired and/ or number of shares acquired	4.07 crore equity shares representing 100% of Capital.
j	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>MUPSPL was incorporated on 15<sup>th</sup> February, 2008 under the provisions of the Companies Act, 1956, having its registered office at Udayavani Building, Press Corner, Manipal-576104, Karnataka. It is engaged in the business of manufacture of Folding Cartons, Corrugated boxes and Labels.</p> <p>MUPSPL has its operations in India and its turnover during preceding three financial years was: Rs. 147.77 crore in FY 2022-23, Rs. 121.14 crore in FY 2021-22 and Rs. 114.92 crore in FY 2020-21.</p>

*JK*

