

# JK PAPER LTD.

Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi-110002



JKP/SH/2022

2<sup>nd</sup> November 2022

## Electronic Filing

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BSE Limited  
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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 Sirs,

Re: Press Release - Financial Results for the Quarter and half year ended 30<sup>th</sup> September 2022

Please find enclosed herewith Press Release issued by the Company on its financial results for the Quarter and half year ended 30<sup>th</sup> September 2022.

Submitted for your kind reference and records.

Thanking you,

Yours faithfully  
For JK Paper Limited

(Deepak Gupta)  
Company Secretary

Encl: a/a



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November 2, 2022

## **Press Release: 2<sup>nd</sup> Quarter and Half year ended 30<sup>th</sup> September, 2022**

### **Highest ever Turnover and Profit**

**JK Paper Ltd.**, one of India's largest Paper Companies reported its results for the second Quarter and Half Year ended September 30, 2022. The Company recorded its **highest ever quarterly Consolidated Turnover of Rs.1,722.63 Crore** (up 72%), **EBITDA of Rs.587.13 Crore** (up 130%) and **Profit after Tax (PAT) of Rs.324.23 Crore** (up 174 %) after providing Rs. 33.64 Crore as Exceptional Item for the quarter ended September'22 (Q2) as compared to corresponding quarter of previous financial year. For the Half Year ended 30<sup>th</sup> September, 2022, the Company recorded a **Consolidated Turnover of Rs. 3,230.68 Crore** (up 88%), **EBITDA of Rs. 1045.22 Crore** (up 118%) and **Profit after Tax (PAT) of Rs. 586.21 Crore** (up 164 %) which exceeds last year full year PAT in the first six months of this year.

Commenting on the results, **Shri Harsh Pati Singhanian, Vice Chairman & Managing Director**, said, "the Company was able to deliver an improved performance on a quarter to quarter and YoY basis due to growth in volume driven by ramp up of new Packaging Board capacity coupled with overall better realisation despite adverse impact of higher input costs. The finance cost was also lower on account of effective working capital management and reduction in interest rate through negotiation.



He added, the demand for Paper and Board remained strong and the Company maintained its leadership position. The **Sirpur Paper Mills Ltd.**, a step down subsidiary, contributed to the Company's overall profitable growth with higher volume, improved efficiencies and higher sales realisation."

CRISIL Ratings Limited has upgraded its rating in October, 2022 on the Long Term borrowing facilities of the Company to "**CRISIL AA/Stable**" from " CRISIL AA-/Stable" and reaffirmed its "**CRISIL A1+**" rating on the Commercial Papers of the Company.

The Company continues to focus on social farm forestry initiatives at all the plant locations in order to procure adequate raw material at economical cost besides improving green cover in the states of Odisha, Gujarat, Andhra Pradesh, Telangana and Maharashtra.

During the quarter, Units JKPM and CPM won Energy Efficient Awards from Confederation of Indian Industry's 23rd National Award for Excellence in Energy Management 2022. In addition, Unit JKPM received the prestigious Greentech Environment Award in the category of 'Environment Protection' from Greentech Foundation and also bagged the prestigious ICC National Occupational Health & Safety Award.

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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 Boards in the Country. The Company is consistently following a policy of focusing on value added products like Copier, Bond, Security, Coated Papers, Virgin Fibre Packaging Boards, High-end Maplitho, Food Grade Papers and Boards. We are **a wood and carbon positive Company**.

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**For further information, contact: KR Veerappan, CFO, 011-68201930, E-mail: [krveerappan@jkmail.com](mailto:krveerappan@jkmail.com)**

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