

JKP/SH/2024

16<sup>th</sup> May 2024

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: 532162

Symbol: JKPAPER  
Series : EQ

Dear Sir/Madam,

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

Pursuant to above regulation, and in continuation to our earlier letter dated 21<sup>st</sup> November 2022, regarding acquisition of 85% of equity shares of Horizon Packs Pvt. Ltd. (HPPL) and Securipax Packaging Pvt. Ltd. (SPPL), we further inform you that the Board of Directors at its meeting held today i.e., 16<sup>th</sup> May 2024, which commenced at 2.00 p.m. and concluded at 5.25 p.m., has approved acquisition of balance 15% equity shares of its subsidiary companies HPPL and SPPL. Post this acquisition, HPPL and SPPL will become wholly owned subsidiaries of the Company.

The details as required under the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023, are given in "Annexure-A" to this letter.

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.	<p>1. Horizon Packs Pvt. Ltd (HPPL/Target entity) Paid-up share capital of HPPL is Rs. 316.75 crore. During FY 2023-24, its turnover was Rs. 667.40 crore.</p> <p>2. Securipax Packaging Pvt. Ltd. (SPPL/Target entity) Paid-up share capital of SPPL is Rs. 5.45 crore. During FY 2023-24, its turnover was Rs. 79.38 crore.</p>
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"	<p>HPPL – Yes, equity shares are being acquired from Director(s) and their relative(s) of the target entity who were the original promoters of the target entity.</p> <p>SPPL- Out of total 81,750 equity shares being acquired, 66,188 equity shares are being acquired from Director(s) and their relative(s) of the target entity who were the original promoters of the target entity.</p> <p>The promoter/ promoter group/ group companies of the Company do not have any interest in the target entities being acquired.</p> <p>The Transaction is being done at arm's length as per terms of Share Purchase Agreements (SPAs) with Sellers of respective target entities.</p>
C	Industry to which the entity being acquired belongs	Both the target entities are in Corrugated 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)	<p>To consolidate the Company's shareholding in the target entities, which would become wholly owned subsidiaries of the Company post this acquisition.</p> <p>The said acquisitions are in synergy with the growing packaging sector and corrugated packaging business of the Company's subsidiary.</p>
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.

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## JK PAPER LTD.

F	Indicative time period for completion of the acquisition	Acquisition of balance 15% of equity shares of each of the target entities by JK Paper Ltd. (the Company) is expected to be completed within four weeks of the date of this intimation.
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 15% of equity shares of HPPL will be Rs. 20.62 per equity share of Rs. 10 each and of SPPL will be Rs. 744.96. per equity share of Rs. 100 each, subject to adjustments as per terms of respective SPAs.
I	Percentage of shareholding /control acquired and/ or number of shares acquired	HPPL- 4,75,13,100 equity shares representing 15% of Capital.  SPPL- 81,750 equity shares representing 15% 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>1. HPPL was incorporated on 20<sup>th</sup> August 2001 under the provisions of the Companies Act, 1956, having its registered office at 801 A wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road (West), Mumbai-400013, Maharashtra. It is engaged in the business of manufacture of Corrugated boxes &amp; sheets and other packaging related work. HPPL has its operations in India and its turnover during preceding three financial years was – Rs. 667.40 crore in FY 2023-24, Rs. 762.36 crore in FY 2022-23 and Rs. 740.61 crore in FY 2021-22.</p> <p>2. SPPL was incorporated on 15<sup>th</sup> September 1980 under the provisions of the Companies Act, 1956, having its registered office at 312, 3<sup>rd</sup> Floor New Delhi House, 27 Barakhamba Road, New Delhi-110001, Delhi. It is engaged in the business of manufacture of Corrugated boxes &amp; sheets and other packaging related work. SPPL has its operations in India and its turnover during preceding three financial years was – Rs. 79.38 crore in FY 2023-24, Rs. 110.82 crore in FY 2022-23 and Rs. 92.62 crore (regrouped) in FY 2021-22.</p>

