

JKP/SH/2023

6th February 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 Sirs,

Re: Press Release - Financial Results for the Quarter and nine months ended 31st December 2022

Please find enclosed herewith Press Release issued by the Company on its financial results for the Quarter and nine months ended 31st December 2022.

Submitted for your kind reference and records.

Thanking you,

Yours faithfully
For JK Paper Limited

Deepak Digitally signed
by Deepak Gupta
Gupta Date: 2023.02.06
17:51:41 +05'30'

(Deepak Gupta)
Company Secretary

Encl: a/a

February 6,2023

Press Release: 3rd Quarter and Nine Months ended 31st Dec'22

Consolidated Turnover up by 59% and PAT by 119% over corresponding quarter

JK Paper Ltd., one of India's largest Paper & Packaging Board Companies, reported its results for the Third Quarter and Nine Months period ended December 31, 2022. The Company reported a **Quarterly Consolidated Turnover** of **Rs.1,734.50 Crore** (up **59%**), **EBITDA** of **Rs.614.49 Crore** (up **116%**) and **Profit after Tax (PAT)** of **Rs.329.32 Crore** (up **119 %**) for the quarter ended December'22 (Q3) compared to corresponding quarter of previous financial year. For the Nine Months period upto 31st December,2022, **Consolidated Turnover** was **Rs. 4,965.18 Crore** (up **76%**), **EBITDA** **Rs. 1659.71 Crore** (up **117%**) and **Profit after Tax (PAT)** **Rs. 915.53 Crore** (up **146 %**).

The Board of Directors have declared an **Interim Dividend** of **Rs.4/- per equity share (40%) of Rs. 10/- each**. The record date fixed for the purpose of determining the entitlement is **17th February 2023**.

Commenting on the results, **Shri Harsh Pati Singhania, Vice Chairman & Managing Director**, said, "Higher capacity utilization and growth in sales volume across all segments helped the company to improve it's market share and deliver better performance. While there has been a sharp increase in major input costs , higher realization from the market has helped in its mitigation."

He added, "The **Sirpur Paper Mills Ltd.**, also contributed significantly to the Company's overall profitable growth."



During the quarter the Company acquired **85% Equity Shares** of **Horizon Packs Private Ltd. (HPPL)** and **Securipax Packaging Private Ltd. (SPPL)** and both these Companies have become Subsidiaries of JK Paper Ltd w.e.f.12th December, 2022.

CRISIL Ratings Limited in Dec,2022 has reaffirmed it's rating of "**CRISIL AA/Stable**" post-acquisition of HPPL and SPPL on the long term borrowing facilities of the Company.

India Ratings and Research (Ind-Ra) in Jan,2023 has upgraded its rating to "**IND AA**" from "IND AA-" for various funding facilities of the Company and reaffirmed its '**IND A1+**' rating for Commercial Papers of the Company. For Sirpur Paper Mills , **India Ratings and Research (Ind-Ra)** in Jan,2023 has also upgraded its rating to "**IND AA-**" from "IND A" for various funding facilities of the Company and upgraded to '**IND A1+**' from "IND A1" rating for Short Term Facilities of the Company.

The Company has enhanced it's social farm forestry initiative across all Plant locations to meet the future raw material needs at economical cost.

Unit JKPM, Odisha has been awarded with FICCI 's Sustainable Agriculture Award 2022, Odisha CSR Excellence Award 2022 by Odisha CSR Forum and IPMA Paper Mill of the Year Award 2021-22. Unit CPM, Gujarat also bagged Excellent position award under Paper Industry category in CII Supply Chain and Logistics Excellence Awards (SCALE Awards 2022) from CII Institute of Logistics during the current period.

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**.

For further information, contact: KR Veerappan, CFO, 011-68201510, E-mail: krveerappan@jkmail.com

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