



# The Hindu Business Line

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OUR BUREAU

New Delhi, July 31

JK Paper Ltd has reported a 58.72 per cent rise in the standalone net profit in the quarter ended June 30, 2018, to ₹95.14 crore. In the corresponding quarter in the previous fiscal, net profit stood at ₹60.11 crore.

Net revenue grew by 19.63 per cent to ₹795.01 crore in the quarter under review. Harsh Pati Singhania, Vice-Chairman & Managing Director, said: "Market for the company's products remains strong. This along with better operating efficiencies, enriched product mix and lower finance cost has resulted in improved performance."

He added that the company's continued focus on farm plantation in close proximity to the mills has resulted in lower logistics cost.

The company added: "On July 19, the Hyderabad Bench of National Company Law Tribunal, has approved the Resolution Plan submitted by JK Paper Ltd (Resolution Applicant) for acquisition of The Sirpur Paper Mills Ltd (under the Insolvency and Bankruptcy Code 2016). Post-acquisition, the company's total capacity would increase to 6 lakh tonnes per annum."