



The Hindu Business Line

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OUR BUREAU

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Paper manufacturer JK Paper reported a 23 per cent increase in net profit for the first quarter ended June 30, 2019 at ₹124 crore (₹95 crore).

However, total income declined to ₹732 crore from ₹801 crore in the same quarter last year. For the quarter under review, profit before interest and depreciation (EBIDTA) stood at ₹256

crore (₹207 crore). "Lower input costs, better operating parameters and higher realisations coupled with enriched product mix have helped the Company post improved results during the quarter.

Higher procurement from areas closer to the mill has contributed to reduction in raw material costs."

Harsh Pati Singhania, Vice-Chairman and Managing Director, said in a

statement. During the quarter, the Sirpur Paper Mills Ltd, a step down subsidiary, has capitalised a part

of plant and machinery as it has come into production with effect from May 24, 2019.