



The Hindu Business Line

Q1: JK Paper net crashes to Rs 2.66 cr

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OUR BUREAU

New Delhi, July 29

JK Paper Limited has reported a ₹2.66 crore consolidated net profit for the first quarter of financial year 2020-2021, which is just a fraction of the ₹123.45 crore consolidated net profit reported by the company in the corresponding quarter of the previous financial year.

Total income for the company stood at ₹496.48 crore (₹732.32 crore) in the same quarter last fiscal.

"The outbreak of Covid-19 pandemic caused worldwide economic disruption with significant decline in economic activities in the country as well. The company has evaluated and applied prudence in factoring its possible likely impact. Despite adverse scenarios, it was able to deliver steady performance," said Harsh Pati Singhania, Vice Chairman and MD, JK Paper.

The Company has controlled logistics costs which has enabled a steady reduction in many key input materials, he added.