

February 15, 2017

Electronic Filing

The General Manager Department of Corporate Services/Listing BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G – Block Bandra Kurla Complex, Bandra (East), Mumbai 400 051
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Subject: Disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Dear Sirs,

1. In terms of Regulation 30 and Schedule III, Part A and other applicable provisions of the SEBI LODR Regulations, as amended, it is hereby informed that the Company's Executives will be meeting institutional investors on February 16, 2017 and February 20, 2017 in Mumbai and on February 22, 2017 and/or February 23, 2017 in Chennai.
2. Please note that the above schedule may be subject to changes, if any.
3. Also please find enclosed herewith a copy of a Presentation proposed to be made at the above said Institutional Investors Meetings.

This is for your information and records.

Thank you.

Yours sincerely,
For JK Paper Limited



Suresh Chander Gupta
Vice President & Company Secretary



JK Paper Today

Corporate Presentation

An Industry benchmark with Power Packed Brands

15th Feb, 2017

*some of life's
best moments
come on paper...*

JK Paper Ltd is one of the leading companies of JK Organisation – a prominent business house of India founded over 100 years ago

Cement



	Rs. Cr.
Mkt Cap	4,550
Revenue	2,955

Agri Genetics



	Rs. Cr.
Mkt Cap	191
Revenue	186

Dairy Products



	Rs. Cr.
Mkt Cap	166
Revenue *	919

* incl. LVP Foods (inlisted Co.)

Education



Paper



JK PAPER LTD.

Creating lasting impressions

	Rs. Cr.
Mkt Cap	1,452
Revenue	2,881

J.K. ORGANISATION

USD 4 Billion

29 manufacturing plants

Present in over 100 countries

More than 40,000 employees

Defence Electronics



Hospital & Health services



Tyre



	Rs. Cr.
Mkt Cap	2,564
Revenue	7,562

V-Belts- Oil Seals & Power Transmission Systems



	Rs. Cr.
Revenue	672

(Unlisted Co.)

Clinical Research



Market Capitalisation (Mkt Cap) is as of 14th February, 2017 & Revenue for last FY 2015-16



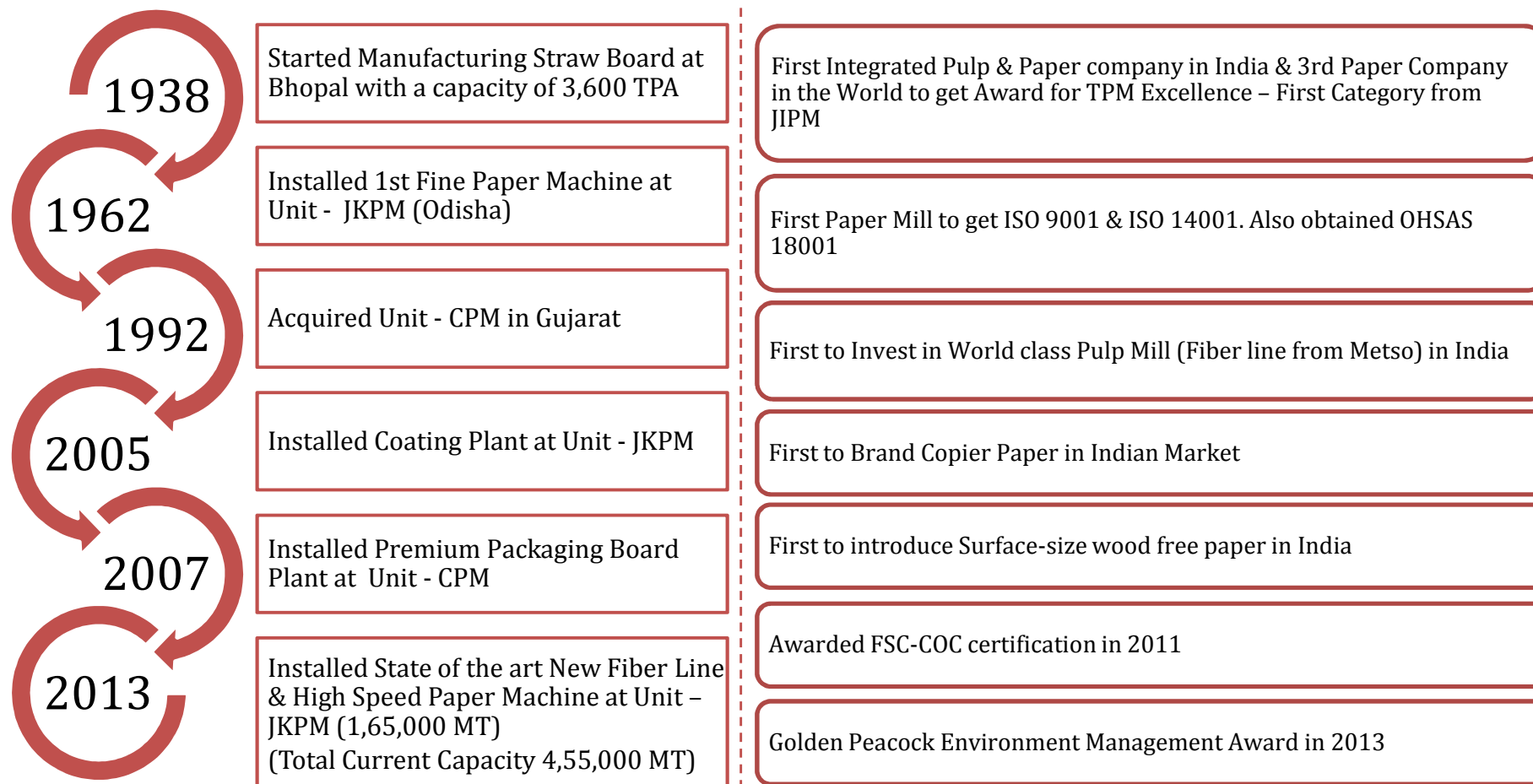
JK PAPER *Creating Lasting Impressions*

Slide No.2



JK Paper - History & Milestones

75 YEARS JOURNEY OF JK PAPER



JK Paper – Shareholding Pattern

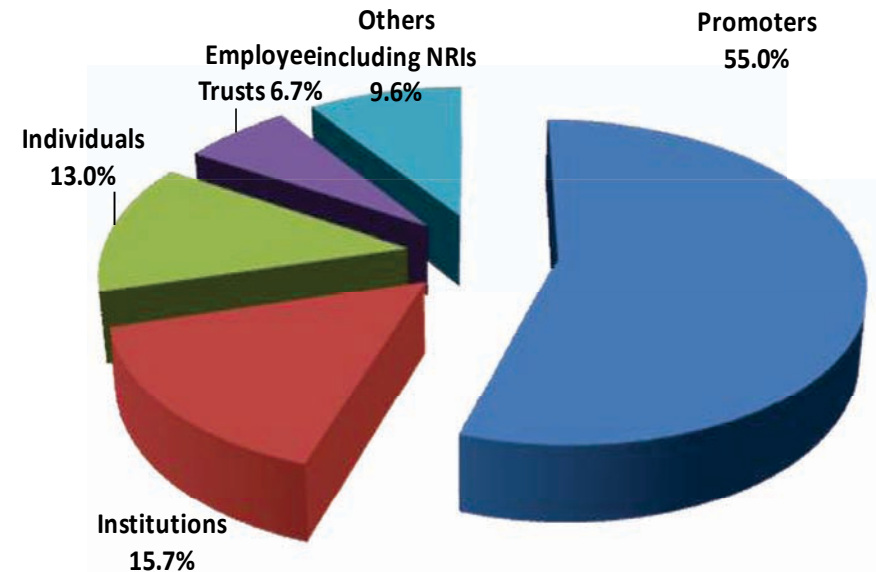
Major Institutional Investors



General Insurance Corporation of India
(Wholly owned by the Government of India)
Global Reinsurance Solutions

Shareholding Pattern

As of 31st December 2016



JK'S Brands are Industry Benchmarks In Respective Product Categories
Plants with state of the art technology and minimal environmental impact

Copier Paper (Market Leader – Current Mkt. Share is 27% *)



**Coated Paper (Amongst top Two
– Current Mkt. Share is 12% *)**



**Packaging Board
(Amongst top Two
Current Mkt. Share is 14% *)**



Panoramic view of the Unit JKPM (Orissa)



Panoramic view of the CPM (Surat, Gujarat)



*** Company Estimates**



J K PAPERCreating Lasting Impressions

Slide No.5



Strategic Geographical Presence

- **Strategic location**
 - JKPM located close to raw material sources
 - CPM located close to large end customers & port
- **Strong distribution reach**
 - 4 regional offices
 - 15 warehouses
 - 210 distributors*
 - over 4,000 dealers

Combined strength of ~ 4800 employees at both the locations

* 175 wholesaler + 35 direct dealers

Total Production Capacity

Saleable Product : 455,000 tons per annum (tpa)
Pulp : 276,000 tpa (BD)

UNIT : CPM

Pulp (tpa)	61,000
Paper (tpa)	55,000
Pkg. Boards (tpa)	90,000

UNIT : JKPM

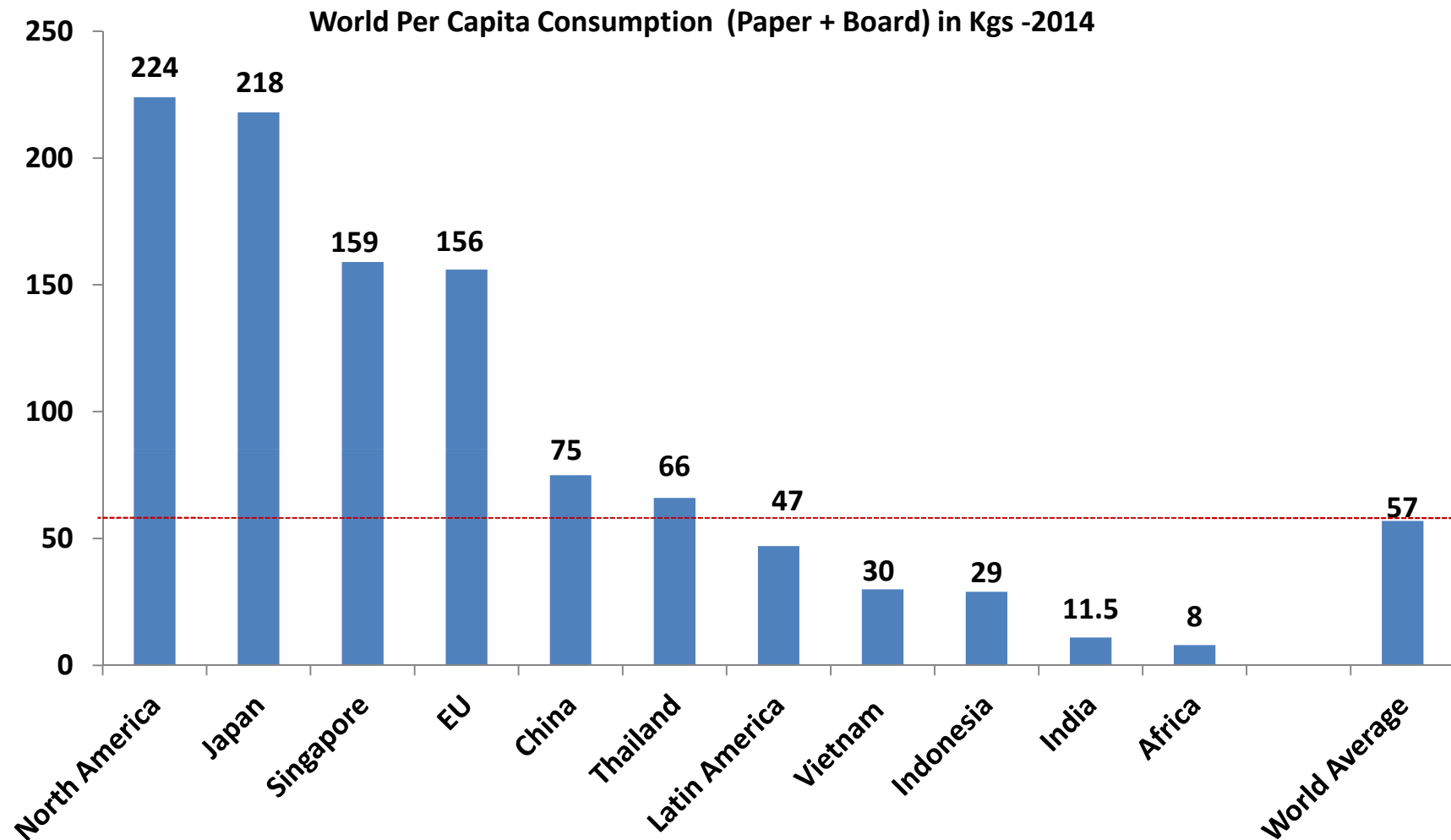
Pulp (tpa)	215,000
Paper (tpa)	291,000

Product Mix

Uncoated paper	2,92,000 MT
Coated Paper	54,000 MT
Packaging Board	90,000 MT
Saleable Pulp	19,000 MT
Total	4,55,000 MT



Global v/s Indian Paper Industry



Source: PPI



Global v/s Indian Segmental Growth

SN	Product	Volume (Mn Tons)			Share %			Projected Growth%	
		2015-16	2015-16	2020-21	2015-16	2015-16	2020-21	Projected Growth%	
		Global	India		Global	India		Global	India
		1	2	3	4	5	6	7	8
1	Coated (CWF)	25.9	0.8	1.0	6.4	4.9	4.6	-0.5	5.3
2	Uncoated (UWF) (2.1+2.2)	54.4	3.9	4.8	13.5	25.4	23.1	-0.3	4.5
2.1	Creamwove		1.8	2.0		11.9	9.6		2.1
2.2	Copier & High Bright Maplitho		2.1	2.8		13.5	13.4		6.4
3	Packaging Board (3.1+3.2)	42.8	3.1	4.9	10.6	20.5	22.8	2.0	9.1
3.1	Virgin Fiber Based		0.7	1.1		4.4	5.4		13.7
3.2	Recycled Fiber Based		2.5	3.7		16.1	17.5		8.1
4	Tissue	32.6	0.1	0.2	8.1	0.7	1.1	3.2	15.5
5	Industrial incl. Kraft	162.1	4.4	6.7	40.2	28.5	31.7	2.2	9.1
6	Newsprint	47.9	2.5	2.7	11.9	16.6	12.6	-2.8	1.0
7	Others	37.1	0.5	0.7	9.2	3.3	3.4	-1.0	7.5
	Total	402.8	15.3	21.3	100.0	100.0	100.0	1.0	7.0

1. Packaging & Tissue segments are high growth markets globally
2. Indian growth rates are substantially higher than global numbers
3. JK Paper is present in three high growth segments – Coated wood free, Uncoated wood free and Virgin fiber based Packaging Boards constituting ~22.8% of the total market

Source: Poyry, IPMA, Internal Analysis



New Project at Unit - JKPM.....(I)

Fibreline (215,000 TPA)



Paper Machine (165,000 TPA)



New Project at Unit - JKPM.....(II)

Power Plant



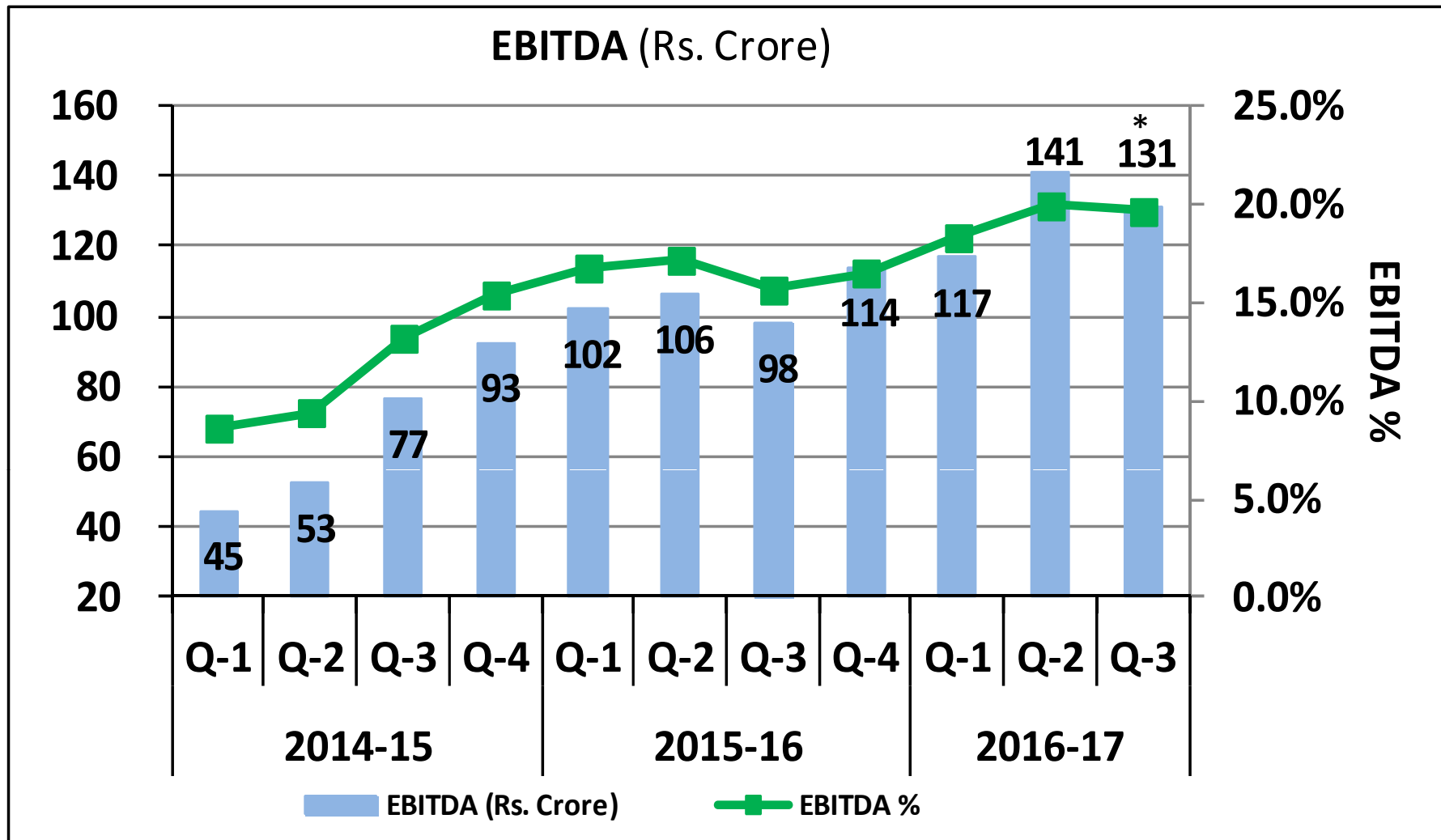
A4 Cutting Line



Robotic Palletizer



JKPL Performance



*** Lower EBITDA in Q3 (FY 16-17) due to planned annual shut at Unit JKPM (Odisha) in Dec' 2016**

Note: Current FY 2016-17 (Q1, Q2 & Q3) is as per Ind AS effective from 1st April 2016, hence not comparable with previous periods



JK Paper - Key Financials for Q3 & 9 Months (FY 2016-17 vs FY 2015-16)

		Rs. Cr.					
	Unit	3rd Quarter (Q3)			9 Months		
		2016-17	2015-16	% Growth	2016-17	2015-16	% Growth
Sales Volume	MT	1,15,475	1,13,796	1.5	3,57,112	3,33,741	7.0
Uncoated Paper	MT	70,268	70,829	(0.8)	2,22,533	2,10,326	5.8
Coated Paper	MT	23,640	21,294	11.0	68,378	56,883	20.2
Virgin Fibre Board	MT	21,567	21,673	(0.5)	66,201	66,532	(0.5)
Gross Sales	Rs. Cr	722	711	1.5	2,201	2,095	5.1
Net Sales	Rs. Cr	666	627	6.2	2,012	1,857	8.3
EBITDA	Rs. Cr	131	99	32.6	389	308	26
EBIT	Rs. Cr	101	69	46.1	298	220	36
PBT	Rs. Cr	52	19	175.5	153	66	132
PAT	Rs. Cr	36	13	173.1	107	46	132
EBITDA Margin	%	19.6%	15.7%	3.9%	19.3%	16.6%	2.7%



JKPL - Profitability

Rs. Cr.

S.N.	Description	2013-14	2014-15	2015-16	2016-17			
		12 Months	12 Months	12 Month	Q1	Q2	Q3	9 Months
1	Net Sales	1,822	2,260	2,548	637	709	666	2,012
1.1	Other Operating Income	17	20	33	1	12	5	17
1.2	Total Income from Operations	1,838	2,280	2,581	638	721	671	2,029
2	Cost of Materials Consumed	1,079	1,295	1,293	315	327	308	950
2.1	(Increase)/Decrease in Stock	(58)	(25)	19	(37)	23	1	(14)
2.2	Power, Fuel & Water	200	211	214	52	53	54	159
2.3	Excise Duty	100	121	127	31	35	33	100
2.4	Staff Costs	159	166	182	48	53	52	154
2.5	Purchase of Traded Goods	93	66	171	68	51	50	168
2.6	Other Expenditure	142	192	168	48	45	49	142
2.7	Total Expenses	1,714	2,026	2,175	525	587	547	1,658
3	Other Income	15	12	15	3	7	7	18
4	EBITDA	139	266	421	117	141	131	389
4	Finance Costs	122	204	198	48	49	49	146
5	PBDT (3 + 4 - 5)	31	63	222	69	92	82	243
6	Depreciation	122	114	107	30	30	30	90
7	PBT	(91)	(51)	115	39	62	52	153
8	PAT	(77)	(13)	80	27	44	36	107

% to Net Sales

1	Materials Cost (2 + 2.1 + 2.5)	61.2	59.1	58.2	54.1	56.5	53.8	54.9
2	Power, Fuel & Water	11.0	9.3	8.4	8.1	7.4	8.2	7.9
3	Staff Costs	8.7	7.3	7.2	7.6	7.5	7.9	7.6
4	EBITDA	7.6	11.8	16.5	18.3	19.9	19.6	19.3

Note: Current FY 2016-17 (Q1, Q2 & Q3) is as per Ind AS effective from 1st April 2016, hence not comparable with previous periods

Significant reduction in Conversion Cost post expansion at Unit JKPM

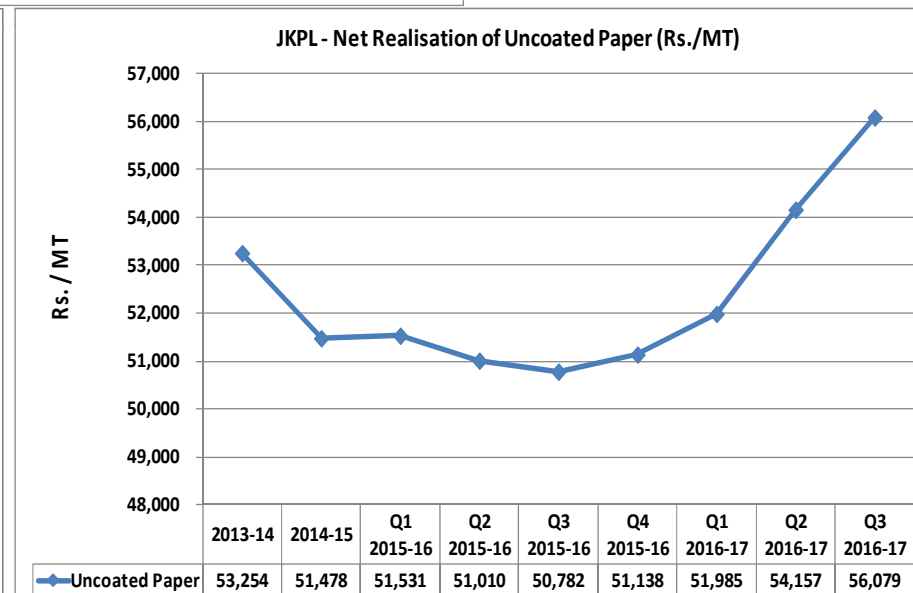
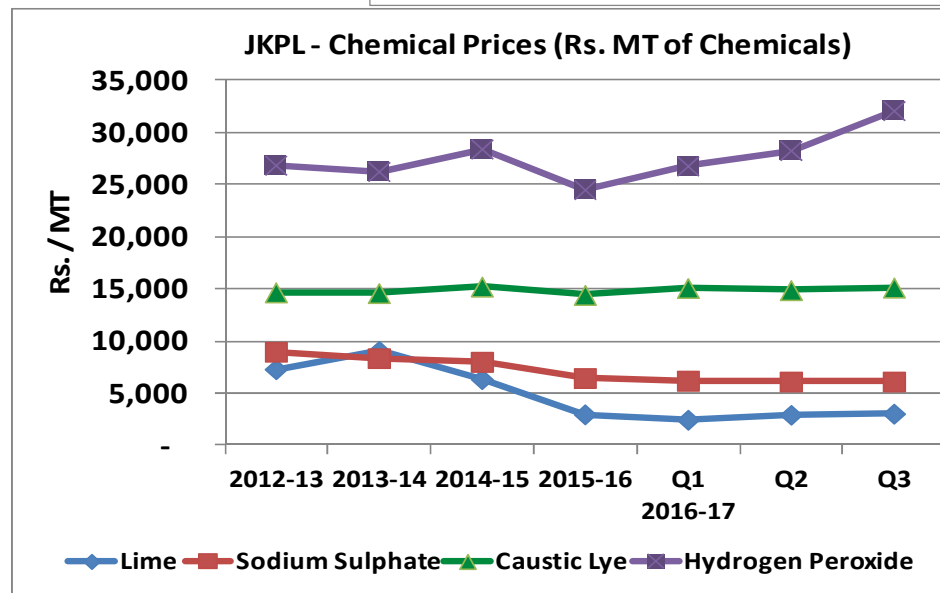
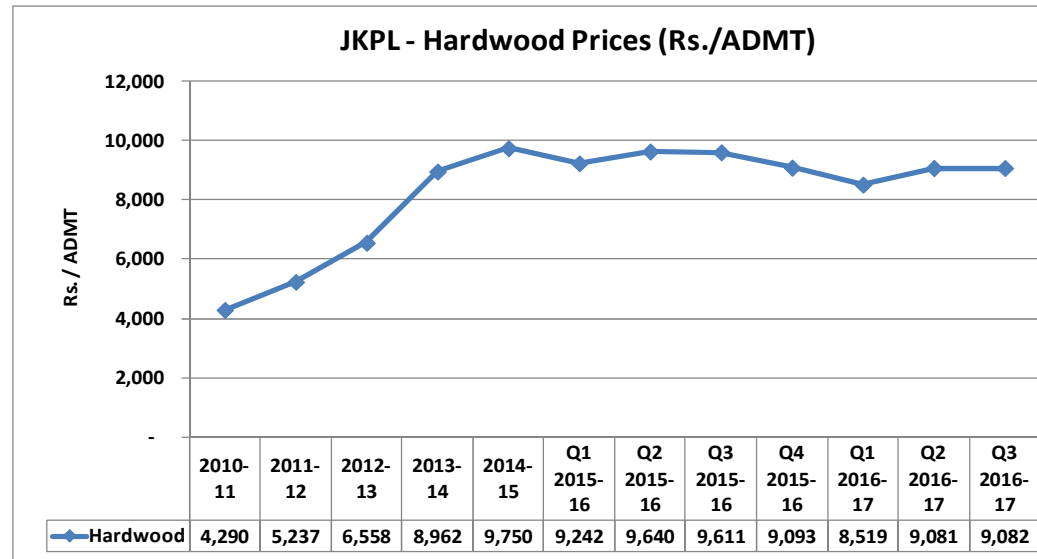


Industry Turnaround... (I)

1. **Stability / Moderation in Raw Material Price**
2. **Moderation / Stability in Chemical Prices**
3. **Stability in Coal Prices**
4. **Gradual uptick in output price after capacity absorption**



Industry Turnaround... (II)



Source: Company Data



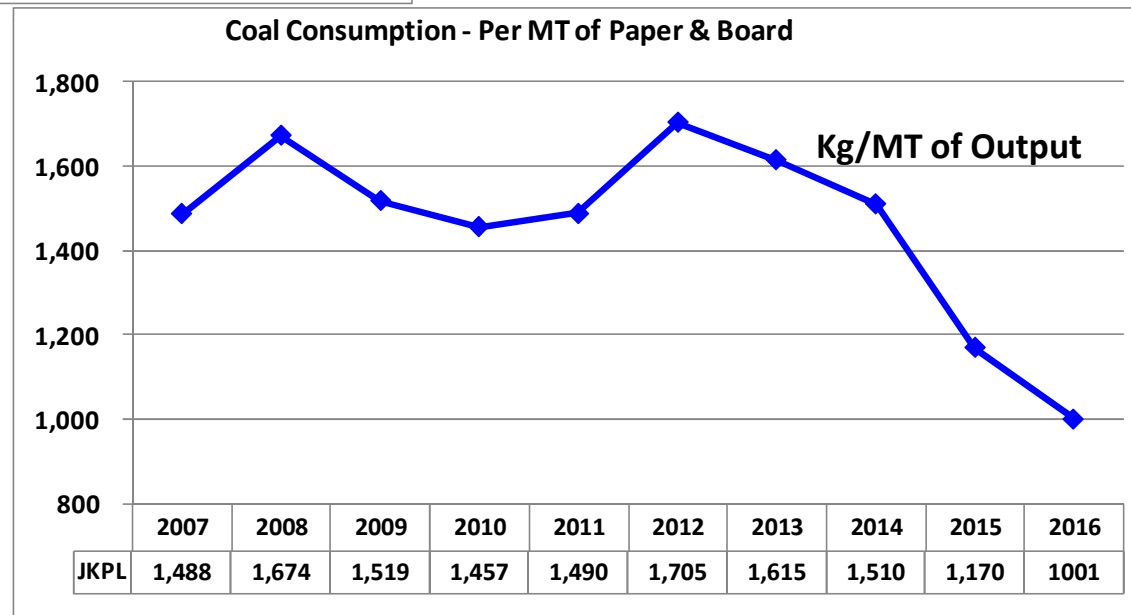
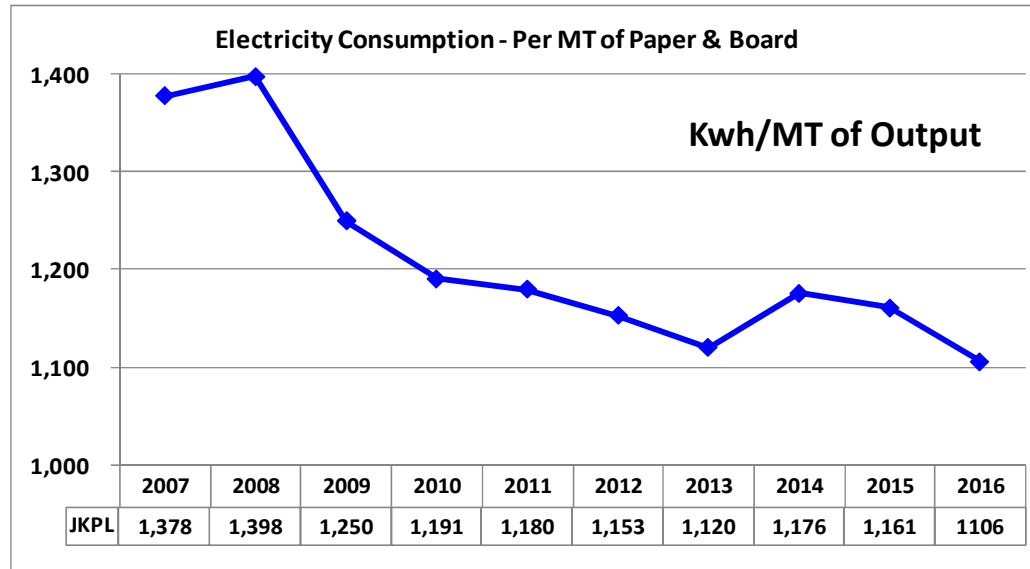
JK Paper - Performance Highlights

1. Increase in Copier Market share to 27 %* in Domestic Market from 19 % in FY 2012-13
2. Exports of 48,553 MT in FY 16 compared to 12,900 MT in FY15
3. Unit : JKPM PM-6 achieved over 100% capacity utilisation (Q4 103.2 %) .
4. Unit : JKPM achieved best in the class of industry Power consumption (1203 Kwh/MT) , Coal Consumption (0.80 T/MT), Water Consumption (40 M3/MT) of Paper.
5. Impact of thrust on plantation :
 - I. Unit - CPM able to source 100% of its Raw Material from area within a radius of 200 K.M. Reduction in landed cost of raw material by 10.7% in FY 2015-16.
 - II. At Unit - JKPM focus on plantation within 200km. During FY 14-15 & 15-16, 87% was planted within 200km (out of around 9000 Ha planted).
7. Total Plantation 17,796 Ha in FY 16 (cumulatively till FY 16 over 1.44 Lac Ha)
8. JK Paper a net green company now i.e. it plants more trees than it uses (planted 8.13 Crore trees in FY 15-16 compared to 7.74 Cr. trees consumed)

* **Source:** Based on Demand of Copier Paper given by IPMA (Indian Paper Manufacturer s Association)

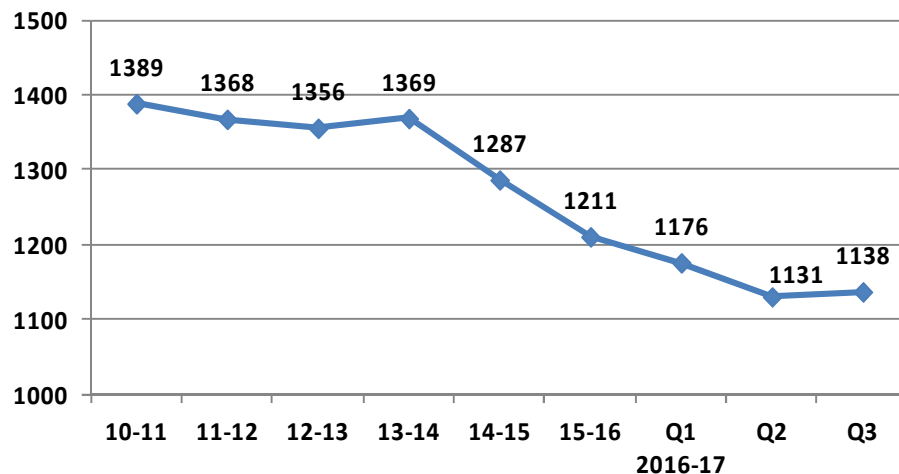


JK Paper (Total Company) Consumption – Electricity & Coal

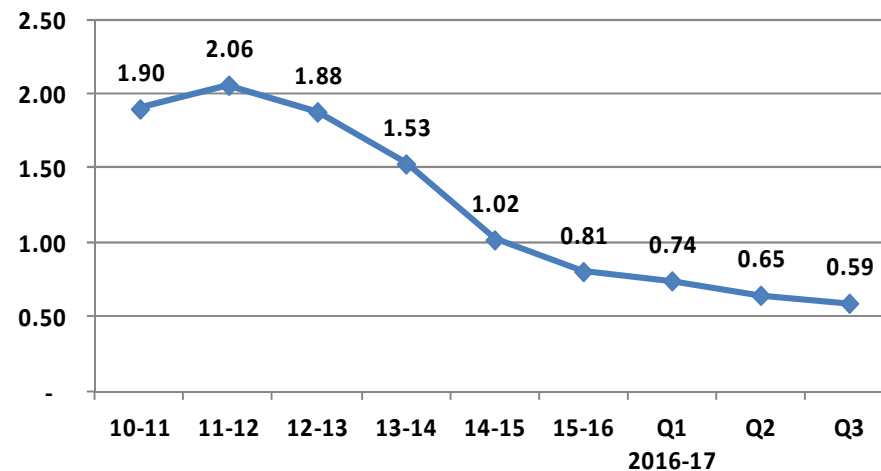


JK Paper (Unit – JKPM) Efficiency Improvements

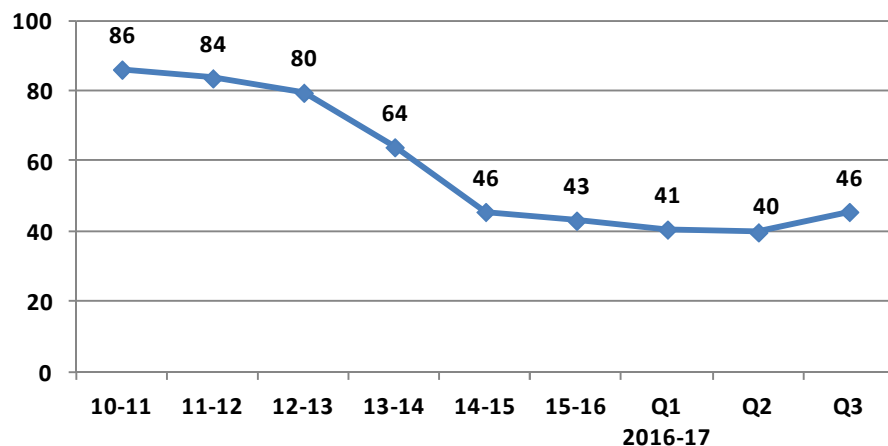
Power Kwh/T Paper



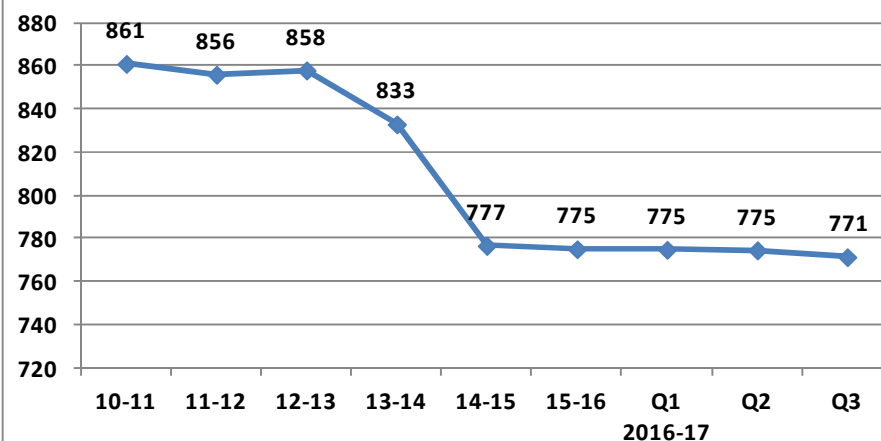
Coal T/T Paper



Water M3/T Paper

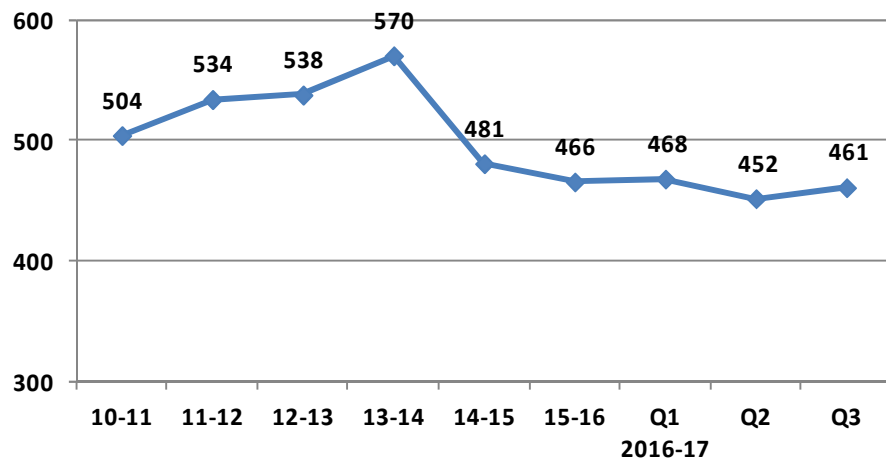


Furnish Kg Pulp/T paper

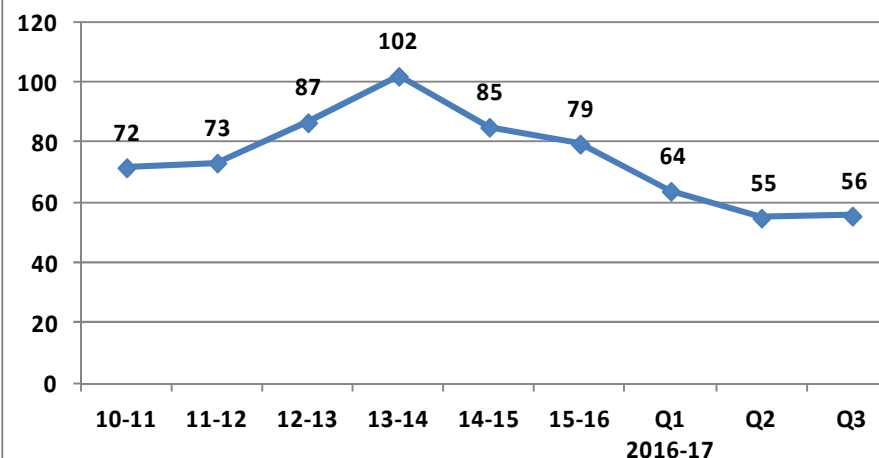


JK Paper (Unit – JKPM) Chemical Consumption – Kg /T Pulp

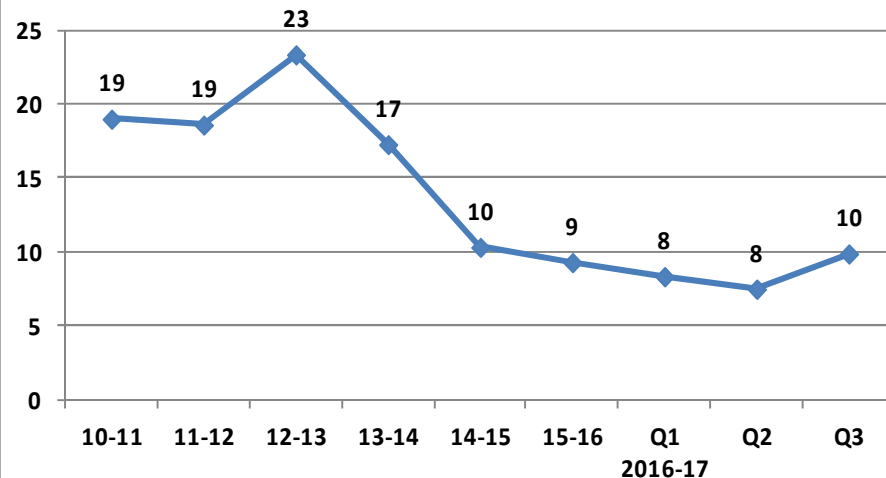
Lime Kg/T Pulp



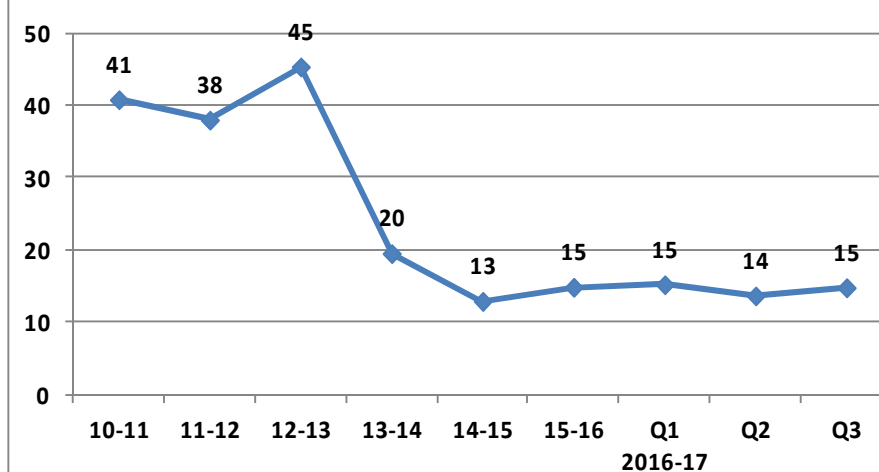
Caustic Kg/T Pulp



Hydrogen Peroxide Kg/T Pulp

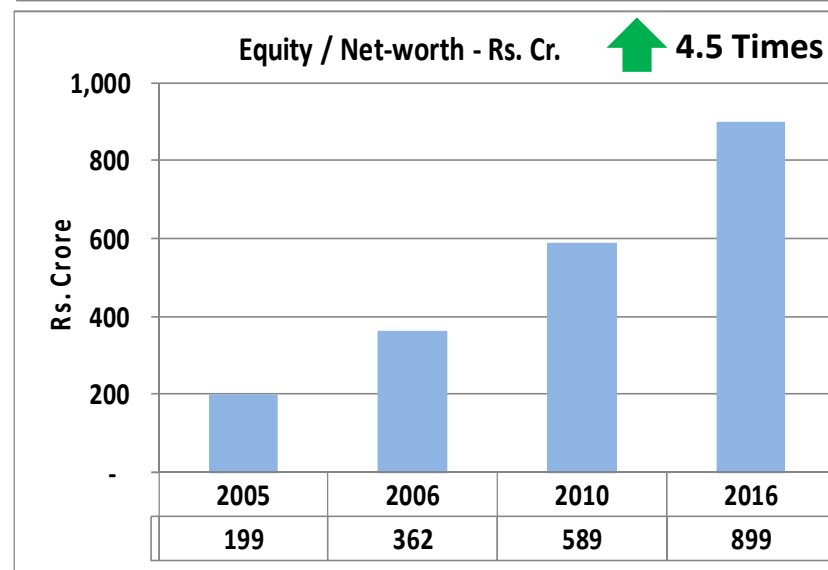
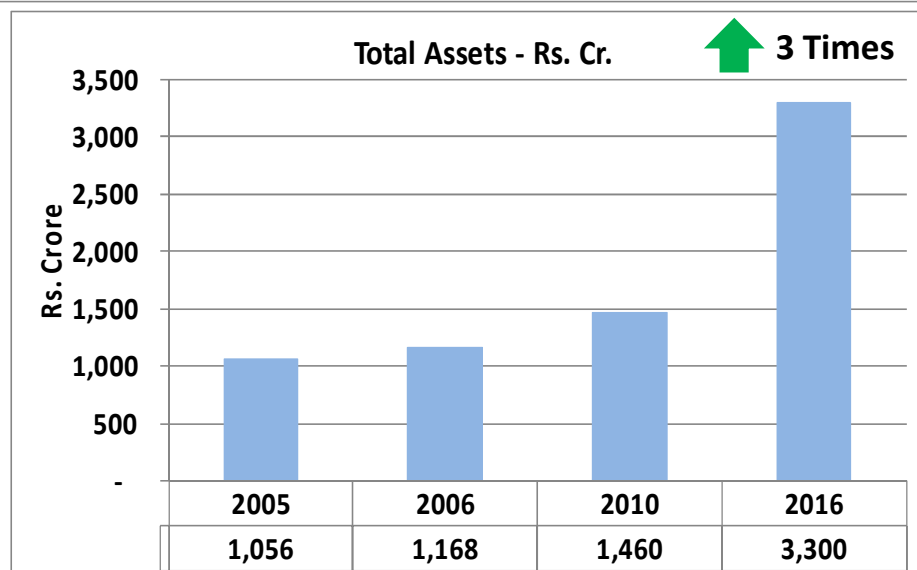
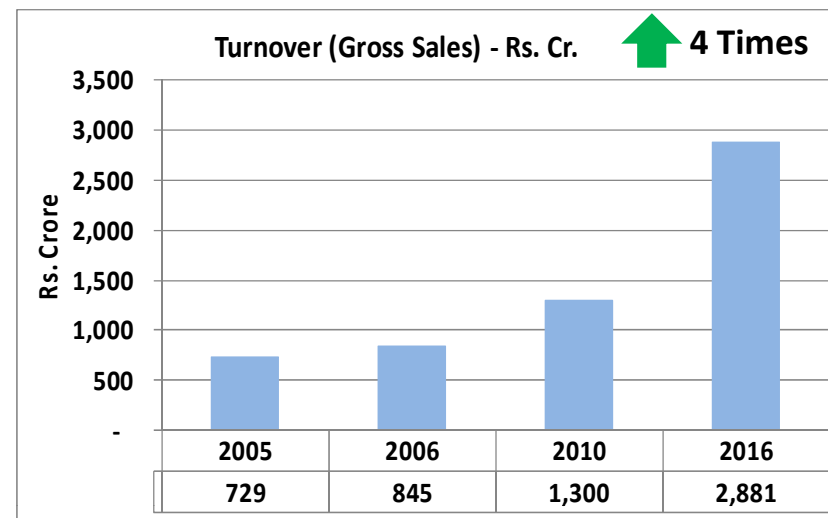
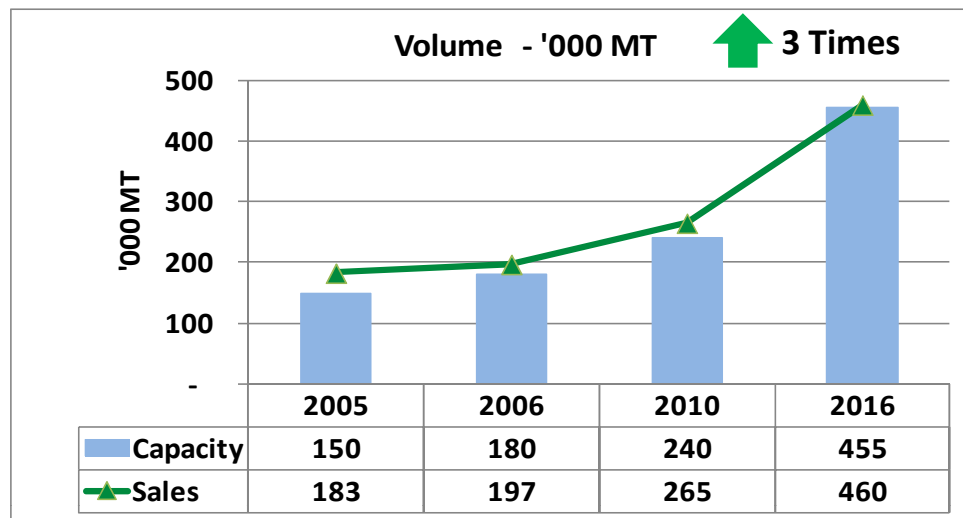


Chlorine Kg/T Pulp



Quantum Jumps through continuous expansions in last one decade

2005 - Expansion in Coated Paper, 2007 - Expansion in Packaging Board and 2013 - Expansion in Uncoated Paper



Farm Forestry and Raw Material Security Initiatives

Clonal Development Centre

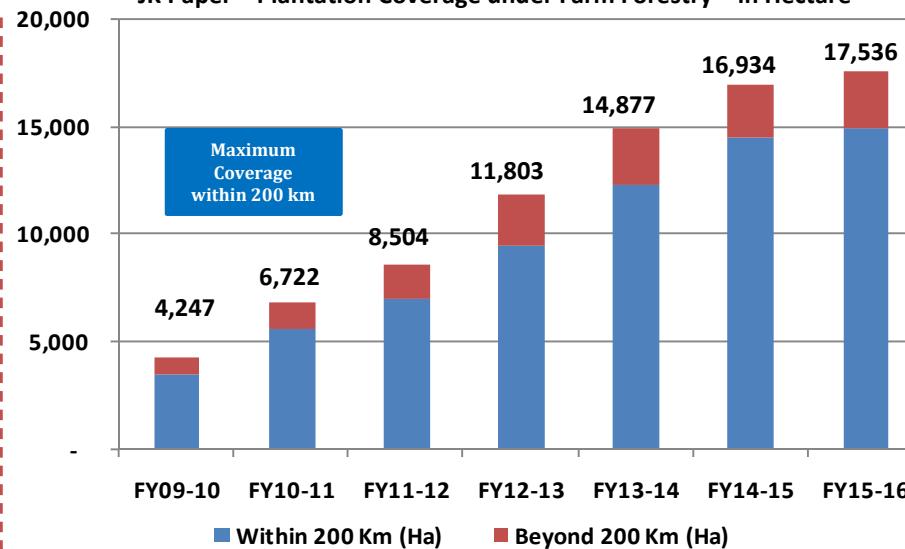
- Started in 1991-92
- 17,536 Ha area planted in 2015-16
- Overall > 1.44 Lac Ha till date



Standing Plantation near Unit CPM



JK Paper – Plantation Coverage under Farm Forestry – in Hectare



JKPL's Efforts to Reduce Cost of Raw Material

- Maximizing plantation coverage within 200 Km radius
- R&D to develop short rotation clones (2-3 years) for improvement of plantation yield and increase return to farmers
- Focus on training & development to farmers and staffs
- Monitoring of plantations for survival & growth rates
- Arrangement of loans to Farmer's or Co-operative



Financial Highlights – Profitability

Sl. No.	Financial Year >>>	2012-13	2014-15	2015-16	9 Months (2016-17)
1	Quantity	In MT			
1.1	Production	2,92,582	4,13,835	4,49,918	3,52,687
1.2	Capacity Utilisation	101%	91%	99%	103%
1.3	Sales Volume	2,90,421	3,98,387	4,59,977	3,57,112
2	Operating Results	In Rs. Cr.			
2.1	Turnover (Gross Sales)	1,721	2,515	2,881	2,201
2.2	Net Sales	1,537	2,260	2,548	2,012
2.3	Operating Profit (EBITDA)	144	266	421	389
2.4	Cash Profit (PBDT)	95	63	222	243
2.5	Profit / (Loss) Before Tax (PBT)	37	(51)	115	153
2.6	Profit / (Loss) After Tax (PAT)	38	(13)	80	107
3	Key Ratios				
3.1	EBITDA as % to Net Sales	9.4%	11.8%	16.5%	19.3%
3.2	Equity (Net Worth) - Rs. Cr.	872	775	896	1,029
3.3	Return on Equity (ROE)	4.4%	-ve	8.9%	13.8%

Note: Current FY 2016-17 (9Months) is as per Ind AS effective from 1st April 2016, hence not comparable with previous periods



Financial Highlights – Balance Sheet

	Rs. Cr.			
Year End >>>	31st March			30th Sep
	2014	2015	2016	2016
Total Assets	3,058	2,897	2,868	2,903
Net Fixed Assets	2,465	2,294	2,292	2,377
CWIP	17	27	20	25
Investments	96	28	35	268
Net Current Assets (excl. cash)	472	530	507	230
Cash / Bank balance	8	17	15	3
Capital Employed	3,058	2,897	2,868	2,903
Equity Capital	137	137	149	149
Reserves	658	638	747	806
Net Worth	795	775	896	955
Borrowings	2,189	2,089	1,923	1,933
Deferred Tax Liability	74	33	49	15
Ratios - Times				
Net Debt / Equity *	2.74	2.67	2.12	1.78
Net Long-term Debt / Equity *	2.47	2.36	1.97	1.61
Net Debt / EBITDA *	15.75	7.77	4.51	3.28
FACR	1.49	1.49	1.57	1.65

*Debt is net of cash & current Investments

Note: Current FY 2016-17 (H1) is as per Ind AS effective from 1st April 2016, hence not comparable with previous periods



Key Awards & CSR

Key Awards received in last one year

Unit JKPM

1. 1st Prize among Pulp and Paper Industries in the prestigious “National Energy Conservation Award 2015” organised by Ministry of Power and Bureau of Energy Efficiency (BEE)
2. “Energy Efficient Unit” for Excellence in Energy Management Award-2015” organized by CII
3. Winner at the prestigious “7th -SRISTI- G- CUBE (Good Green Governance) Award-2015 organised by SRISTI publication
4. Greentech Excellence Gold Award for Outstanding achievement in Safety Management by Greentech Foundation
5. CSR wing **SPARSH** bagged “**Best Performance Award**” from Hon’ble Minister Higher Education, Science & Technology and Rural Development, Odisha

Unit CPM

1. Greentech Environment Gold Award 2015 from Greentech Foundation
2. Best “Social Innovative Project Award” by 5th World CSR Congress

Livelihood Interventions

1. 87 Self help Groups (SHGs) with over 1000 members stabilised
2. 456 SC & ST youth mobilised and micro enterprises viz., tailoring, cycle mart etc set up where monthly income is Rs 7500- 10,000.
3. Create demand for govt programs viz., DDU GKY & MUDRA
4. ITI UKAI upgraded under PPP mode, 2 new KVK’s started in remote villages

CSR



Education

1. Adult Literacy a long standing program of JKO has enabled 14,259 tribal women become literate
2. Encouraging Merit & Scholarship amongst tribal students through free education, tutorial support

Health

1. JK Center for Tribal Eye Health in partnership with the LVPEi eye hospital - screened > 8,500 patients, > 600 surgeries.
2. Educate women on govt programs on MCH & JSY, follow all protocols during pregnancy & post natal care, ensure 100% compliance on immunisation.
3. Community out reach through general health & blood donation camps; satellite dispensary benefitted over 81,000 people till date.



Disclaimer

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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward looking statements. Such forward looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the paper industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. Company is not responsible for any third party statements and projections used in this Presentation .

*For further information, please speak to Mr. V. Kumaraswamy, Chief Finance Officer, JK Paper Limited at 91-11-23724337.
Email: vkmr@jkmail.com*



THANK YOU

