

JKP/SH/2025

28<sup>th</sup> July 2025

## 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 Sir/Madam,

Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations')

Pursuant to above Regulation, we inform that the Board of Directors of the Company at its meeting held today, i.e., on Monday, 28<sup>th</sup> July 2025, which commenced at 1.45 P.M. and concluded at 4.30 P.M., has approved the acquisition of Borkar Packaging Private Limited, details are provided in Annexure-I.

Pursuant to approval of the Board of Directors, the Company is entering into Share Purchase Subscription and Shareholders' Agreement with Borkar Packaging Private Limited and its Promoters/Shareholders.

Submitted for your kind reference and records.

Thanking you

Yours faithfully  
For JK Paper Limited

(Pradeep Joshi)  
Company Secretary & Compliance Officer  
Encl: a/a



Sl. No.	Particulars	Details
a	Name of the target entities, details in brief such as size, turnover etc.	Borkar Packaging Private Limited (BPPL/Target entity) Paid-up share capital is Rs. 21.25 crore. During FY 2023-24, its consolidated turnover was Rs. 393.20 crore.
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length"	The said acquisition does not fall within the definition of related party transaction(s) specified under SEBI Listing Regulations. None of the Promoters/Promoter group/Group companies have any interest in the above target entity being acquired.
c	Industry to which the entity being acquired belongs	The target entity being acquired is in Packaging industry.
d	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The said acquisition is in synergy with long-term strategic objective of the Company and its subsidiaries in the Packaging business.
e	Brief details of any governmental or regulatory approvals required for the Acquisition	No governmental or regulatory approvals are required for the said acquisition of shares.
f	Indicative time period for completion of the acquisition	<p>Acquisition of 72.0% stake in the target entity by the Company by way of acquisition of 65.7% equity shares from existing shareholders and balance by way of subscription to fresh equity shares in the target.</p> <p>Transaction is expected to be completed within twelve weeks of execution of a Share Purchase Subscription and Shareholder's Agreement (SPSSHA) with the target entity and its Promoters/Shareholders, subject to fulfillment of conditions mentioned in SPSSHA.</p> <p>Acquisition of remaining 28.0% of equity shares is expected to be completed within the next 4 years from the closing date, as per SPSSHA, subject to fulfillment of conditions mentioned in SPSSHA.</p>

g	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.
h	Cost of acquisition or the price at which the shares are acquired	Purchase consideration (including subscription) for acquisition of 72.0% stake of BPPL will be Rs. 125.46 per equity share of Rs. 10/- each, subject to adjustments as per terms of SPSSHA.
i	Percentage of shareholding /control acquired and/ or number of shares acquired	1.87 crore equity shares representing 72.0% of Paid-up Capital (including acquisition of 0.48 crore equity shares by way of subscription to fresh equity shares in the target).
j	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>BPPL was incorporated on 6th October, 1994 under the provisions of the Companies Act, 1956, having its registered office at Lake Plaza, Opposite Nehru Stadium, Fatorda, Margao, Goa. It is engaged in the business of manufacturing Folding Cartons, and Corrugated boxes.</p> <p>BPPL has its operations in India and its consolidated turnover during preceding three financial years was: Rs. 393.20 crore in FY 2023-24, Rs. 404.61 crore in FY 2022-23 and Rs. 369.16 crore in FY 2021-22.</p>