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JK Paper Q4 profit up 51% to ₹27 crore

New Delhi, May 6: JK Paper on Friday reported over 50.9% increase in its stand-alone net profit at ₹27.3 crore for the fourth quarter ended March 2016.

The company had posted a net profit of ₹18.1 crore in the same period last fiscal, JK Paper said in a BSE filing. Net sales on the stand-alone basis was up 14.4% during the quarter under review at ₹657.7 crore as against ₹575.06 crore in the same period last fiscal.

"The significant operational improvement in perfor-

mance is due to the substantial benefits derived from the company's new state-of-the-art pulp and paper plant at its Odisha unit, coupled with growth in market share in its mainstay office papers business and a richer product mix," said JK Paper chairman and managing director Harsh Pati Singhania.

For the year ended March 2016, JK Paper reported a consolidated net profit of ₹72.9 crore. It had a net loss of ₹18.39 crore in the same period a year ago.