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OUR BUREAU

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JK Paper Ltd posted a net profit of ₹109.57 crore in the quarter ending September 30, nearly 93 per cent more than ₹56.63 crore registered in the corresponding period last year, according to the unaudited standalone financial results released by the company on Monday.

The total income of the firm stood at ₹795.46 crore in the second quarter against the ₹ 677.11 crore re-

ported during the last quarter of the corresponding year. "The market continues to remain strong with growth in volume and sales realisation. Better operating efficiencies and lower finance cost due to leveraging has also contributed to an improved performance on

quarter-to-quarter basis," said Harsh Pati Singhania, Vice-Chairman & Managing Director.

He added that the focus

on farm plantation in close proximity to the mills has resulted in lower logistics cost.

The company, as Resolution Applicant, along with its subsidiary acquired the Sirpur Paper Mills Ltd on August 1, 2018 pursuant to the order of the Hyderabad bench of the National Company Law Tribunal dated July 19, 2018, under the Insolvency and Bankruptcy Code, 2016 which became subsidiary of the company.