



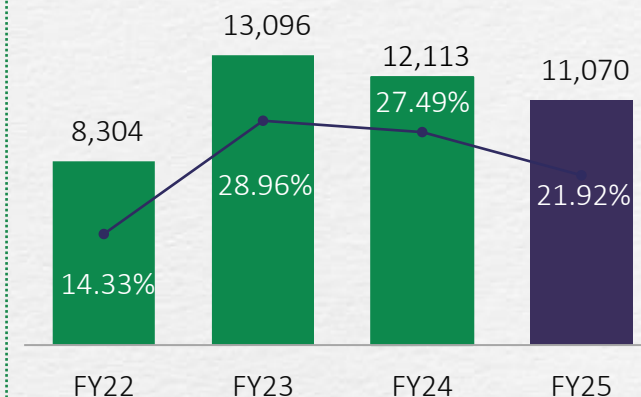
EARNINGS PRESENTATION

Q4-FY25/FY25

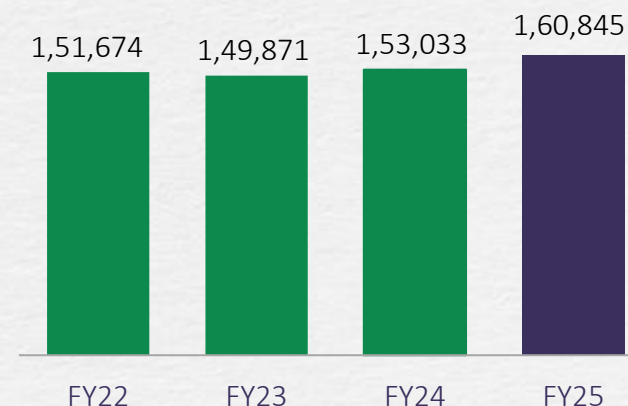


- Kuantum Papers Ltd, a leading agro and wood-based paper manufacturer started its commercial operations in 1980 in an economically backward village of Hoshiarpur, Punjab.
- They started their production with 30 TPD and with continuous process upgrades and backward integration projects are now currently operating at 450 TPD.
- Due to its location in the foothills of the Shivalik range, Kuantum Papers has been strategically utilizing agro residues like wheat straw, sarkanda and bagasse along with wood chips, veneer waste & bamboo to make high quality paper.
- The company's fully integrated manufacturing facility spread across 259 acres helps it gain an advantage in terms of better operational efficiency and higher product offering.
- Its extensive portfolio of writing and printing paper finds application in books, notebooks, annual reports, directories, account books, envelopes, diaries, calendars, computer & office stationery.
- Kuantum's product offerings include maplitho, creamwove and value added specialty products like thermal paper, bond paper, parchment paper, azurelaid paper, catridge paper, coloured paper, ledger paper, stiffner paper, base paper for cups and straws with a GSM range of 40 – 200.
- The company manufactures its products on an order-based system from its 100+ dealer network spread across India, many of whom have been associated with it for three generations.
- The company has increased its export footprint in the last few years and is now exporting to 24 countries.
- Its Marquee clients include Macmillan Education India, McGraw Hill Education India, Oxford University Press, Pearson India Education Services, HT Media, Rachna Sagar, Chitra Prakashan India, Magic International, SBM Industries, Today Diaries amongst others.
- The company's Social Farm Forestry Program includes wood plantations of 12,474 acres and it aims to expand it to 50,700 acres by 2028-29.

Operational Revenue (INR Mn) & EBITDA Margins (%)



Paper Sales Volume (MT)



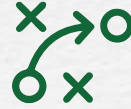
KEY STRENGTHS



Pan India presence with an extensive network of 100+ dealers



Cost savings through executed backward integration project has led to improved EBITDA margins



Strategic location in Punjab with abundant availability of raw materials such as Wheat Straw, Sarkanda & Bagasse, allows us to get steady supplies at stable prices



Largest product portfolio in the Paper Industry covering Maplitho, Copier, Specialty and Creamwove papers



Fully integrated plant infrastructure with technologically upgraded 4 Paper Machines, Agro & Wood Pulp Mill, Chemical Recovery Plant, Co - Gen Power Plant & Effluent Treatment Plant



Raw Materials are perfect substitutes of each other, so not dependent on any single one throughout the year



Long standing relationship with dealers, many associated with the company for over 3 decades



Located near densely populated Northern Region including NCR, a higher paper consumption market



Future source of wood raw material: Social farm forestry programme with a vision to reach 1 crore clonal saplings per annum



Superior product quality and market focus allow us to charge premium price of 5-7% higher than competitors



Established distinguished range of branded products



Market-driven sales strategy ensuring timely supplies with minimum inventory backlog catering to diverse needs of our customers

Pulping Facilities

Paper Machines

Chemical Recovery Plant

Co-Gen Power Plant

Segment



Capacity

Total Capacity - 365 TPD

- Agro Pulp - 165 TPD
- Wood Pulp - 200 TPD

Total Capacity - 450 TPD

- Machine 1 - 25 TPD
- Machine 2 - 50 TPD
- Machine 3 - 115 TPD
- Machine 4 - 260 TPD

Total Capacity - 700 Solids TPD

- Recovery Boiler 1 - 200 Solids TPD
- Recovery Boiler 2 - 500 Solids TPD

Turbines: Total Capacity – 38 MW

Boilers : Total Operational Capacity - 190 TPH

- Boiler 1 - 60 TPH
- Boiler 2 - 130 TPH

Description

Kuantum combines its own agro and wood along with imported pulp in order to produce better quality fiber for paper production.

The different configurations of the four paper machines allow Kuantum to manufacture a wide variety of surface-sized, non surface-sized and value-added specialty products.

The Chemical Recovery Plant operates at a high efficiency allowing recovery of over 95% of Caustic, enabling cost reductions, margin improvements and reusing for subsequent pulp production runs.

The state-of-the-art Co-Gen Power Plant ensures uninterrupted steam and power supply to process units. The 130 TPH high pressure CFBC boiler combined with a set of highly efficient extraction cum condensing turbine and an extraction cum back pressure turbine, lead to power generation at very cost-effective rates which are much lower than the grid rate.



Debottlenecking and upgrading plant operations to increase production capacity by ~ 50% and further optimize cost



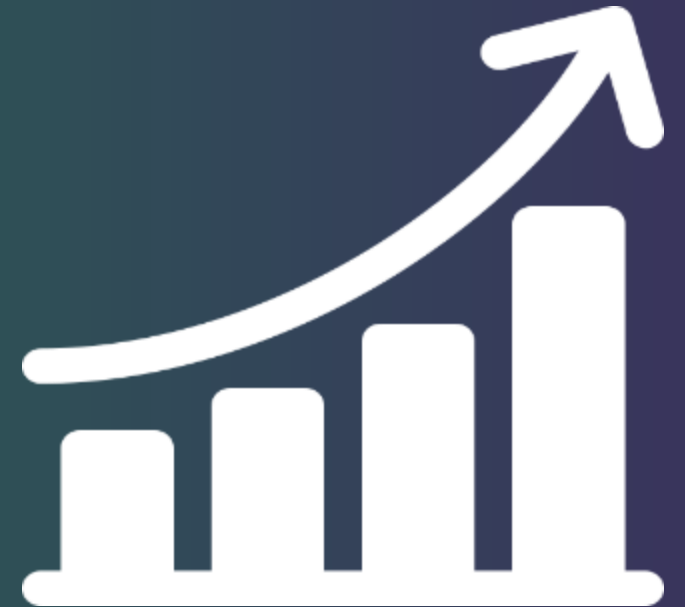
Leveraging single use plastic ban by developing a portfolio of specialty products for a sustainable future



Setting up Specialty/ Tissue paper machine to diversify product portfolio



Harnessing the power of Industry 4.0 including IoT, AI and cloud computing for operational efficiency and optimal resource utilization





FINANCIAL & OPERATIONAL HIGHLIGHTS

Q4-FY25/FY25

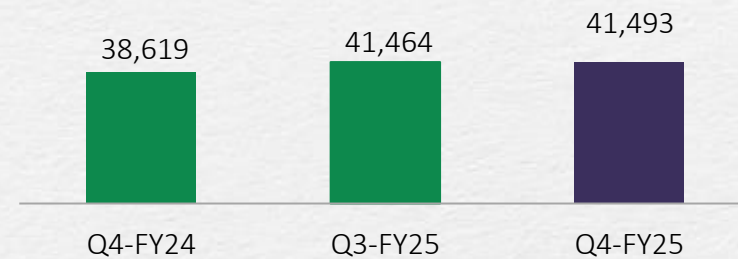
Q4-FY25 Financial Highlights

INR 2,774 Mn Income from Operations	INR 599 Mn EBITDA	21.59% EBIDTA Margins
INR 261 Mn Net Profit	9.41% PAT Margins	INR 2.99/Share Diluted EPS

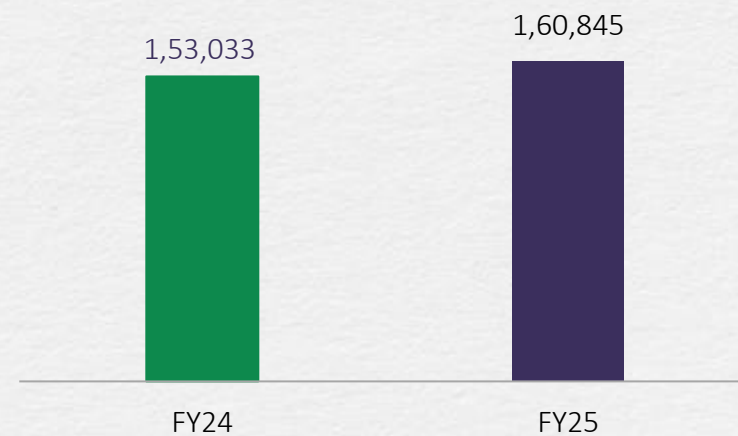
FY25 Financial Highlights

INR 11,070 Mn Income from Operations	INR 2,426 Mn EBITDA	21.92% EBIDTA Margins
INR 1,152 Mn Net Profit	10.41% PAT Margins	INR 13.20/Share Diluted EPS

Quarterly Paper Sales Volume (MT)



Paper Sales Volume (MT)





Paper Project Nirmaan Update - Industry 4.0 Project

- Sensors installed for APC control in Agro Cook to control chemical bleaching cost and PM4 for overall efficiency improvement.
- Agro Bleach Advanced process control started in Feb 2025, currently under optimisation phase.

Mill Expansion and Upgradation Project Update

- This ambitious project of INR 7,350 Mn is well underway, with PO's worth INR 5,400 Mn already being issued till date and the rest being in advanced stages of techno- commercial discussions ensuring timely execution by Mar'26.

Mill Updates

- New closed hood with heat recovery system installed and commissioned at PM-1, PM-2 and PM-3 for steam saving and to increase productivity with better quality.
- Commissioned a new HRSCC clarifier for wood chip wash water treatment to improve quality of wood pulp.
- Achieved highest biomass consumption at 48.38% in Q4 vs. annual average of 35.22%.

New Product Development

- New Copier Grade: Developed a new copier paper grade with higher agro pulp content in line with our vision of sustainability.

Sustainability

- Achieved a total in-house capacity of 40 Lakh clonal saplings in FY25 with the addition of infrastructure for 8 Lakh saplings in Q4-FY25

PARTICULARS (INR MN)	Q4-FY25	Q4-FY24	Y-o-Y	Q3-FY25	Q-o-Q
Operational Income	2,774	2,988	(7.2)%	2,701	2.7%
Total Expenses	2,175	2,352	(7.5)%	2,197	(1.0)%
EBITDA	599	636	(5.8)%	504	18.8%
<i>EBITDA Margins (%)</i>	<i>21.59%</i>	<i>21.29%</i>	<i>30 Bps</i>	<i>18.66%</i>	<i>293 Bps</i>
Other Income	14	31	(54.8)%	21	(33.3)%
Depreciation	147	123	19.5%	138	6.5%
Finance Cost	104	80	30.0%	105	(1.0)%
PBT	362	464	(22.0)%	282	28.4%
Tax	101	125	(19.2)%	72	40.3%
Profit After Tax	261	339	(23.0)%	210	24.3%
<i>PAT Margins (%)</i>	<i>9.41%</i>	<i>11.35%</i>	<i>(194) Bps</i>	<i>7.77%</i>	<i>164 Bps</i>
Diluted EPS (INR)	2.99	3.88	(22.9)%	2.40	24.6%

PARTICULARS (INR MN)	FY25	FY24	Y-o-Y
Operational Income	11,070	12,113	(8.6)%
Total Expenses	8,644	8,783	(1.6)%
EBITDA	2,426	3,330	(27.1)%
<i>EBITDA Margins (%)</i>	<i>21.92%</i>	<i>27.49%</i>	<i>(557) Bps</i>
Other Income	61	56	8.9%
Depreciation	540	482	12.0%
Finance Cost	393	428	(8.2)%
PBT	1,554	2,476	(37.2)%
Tax	402	638	(37.0)%
Profit After Tax	1,152	1,838	(37.3)%
<i>PAT Margins (%)</i>	<i>10.41%</i>	<i>15.17%</i>	<i>(476) Bps</i>
Diluted EPS (INR)	13.20	21.07	(37.4)%

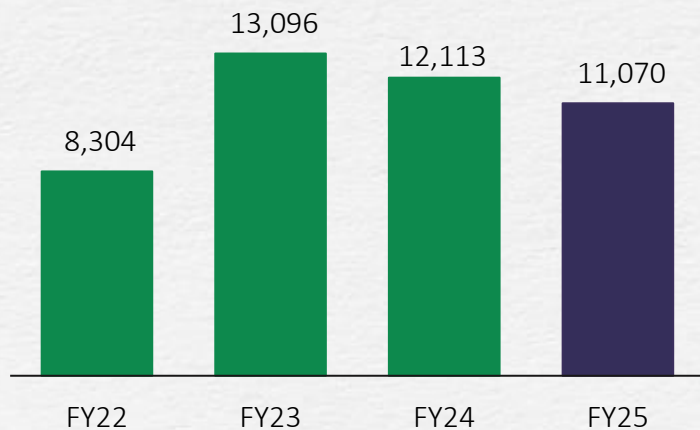
HISTORICAL INCOME STATEMENT

PARTICULARS (INR MN)	FY22	FY23	FY24	FY25
Operational Income	8,304	13,096	12,113	11,070
Total Expenses	7,114	9,304	8,783	8,644
EBITDA	1,190	3,792	3,330	2,426
<i>EBITDA Margins (%)</i>	<i>14.33%</i>	<i>28.96%</i>	<i>27.49%</i>	<i>21.92%</i>
Other Income	38	36	56	61
Depreciation	462	454	482	540
Finance Cost	689	710	428	393
Exceptional Items	-	634	-	-
PBT	77	2,030	2,476	1,554
Tax	(57)	668	638	402
Profit After Tax	134	1,362	1,838	1,152
<i>PAT Margins (%)</i>	<i>1.61%</i>	<i>10.40%</i>	<i>15.17%</i>	<i>10.41%</i>
Other Comprehensive Income	(2)	(5)	(6)	(2)
Total Comprehensive Income	132	1,357	1,832	1,150
Diluted EPS (INR)	1.54	15.60	21.07	13.20

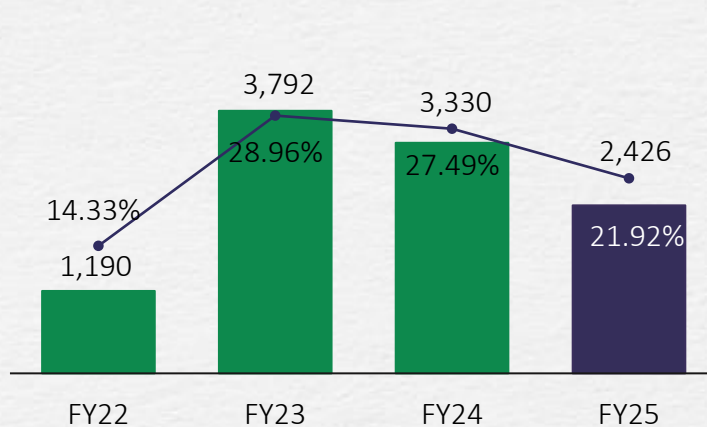
ASSETS (INR MN)	FY23	FY24	FY25
Non-Current Assets			
Property, plant and equipment	14,068	14,678	16,013
Capital work-in-progress	306	415	1,552
Investment property	75	74	72
Other intangible assets	-	-	101
Intangible assets Under development	-	4	11
Financial assets			
• Other financial assets	39	39	49
Income tax assets (net)	16	16	16
Other Non-current assets	259	585	601
Total Non-Current Assets	14,763	15,811	18,415
Current Assets			
Inventories	901	1,128	1,262
Financial assets			
• Trade receivable	287	342	391
• Cash and Cash equivalents	15	706	92
• Other bank balances	157	73	122
• Others financial assets	16	28	10
Other current assets	756	789	836
Total Current Assets	2,132	3,066	2,713
Total Assets	16,895	18,877	21,128

EQUITY & LIABILITIES (INR MN)	FY23	FY24	FY25
Equity			
Equity share capital	87	87	87
Other equity	9,581	11,151	12,040
Total Equity	9,668	11,238	12,127
Liabilities			
Non-Current Liabilities			
Financial liabilities			
• Borrowings	3,678	3,070	4,027
• Other financial liabilities	228	247	262
Provisions	13	-	-
Deferred tax liabilities (net)	1172	1,257	1,400
Deferred income	49	46	43
Total Non-Current Liabilities	5,140	4,620	5,732
Current Liabilities			
Financial Liabilities			
• Borrowings	1,450	2,055	2,509
• Trade payables	258	569	419
• Other financial liabilities	198	233	266
Other current liabilities	84	77	55
Provisions	3	1	-
Deferred income	3	3	3
Current tax liabilities (net)	91	81	17
Total Current Liabilities	2,087	3,019	3,269
Total Liabilities	7,227	7,639	9,001
Total Equity and Liabilities	16,895	18,877	21,128

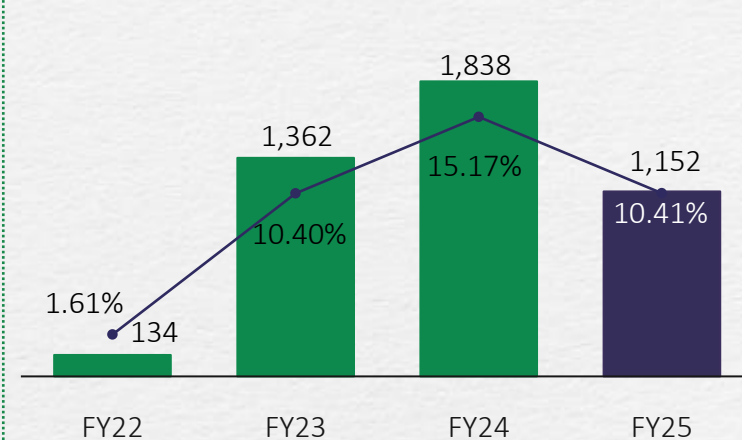
Operational Revenue (INR Mn)



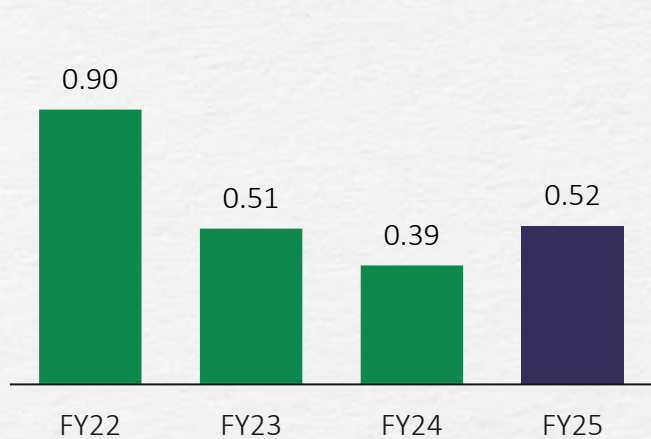
EBITDA (INR Mn) & EBITDA Margin (%)



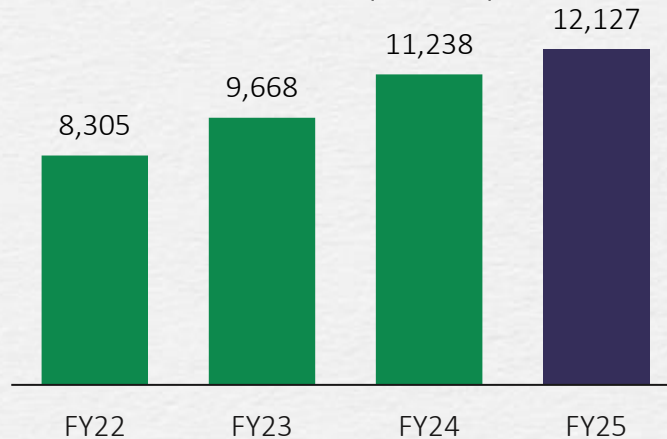
PAT (INR Mn) & PAT Margins (%)



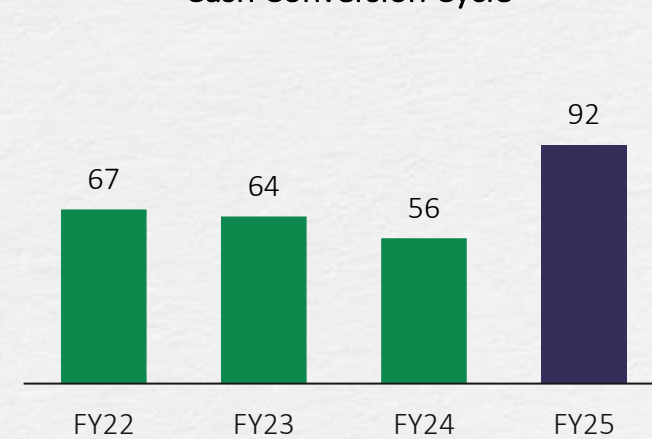
Net Debt to Equity

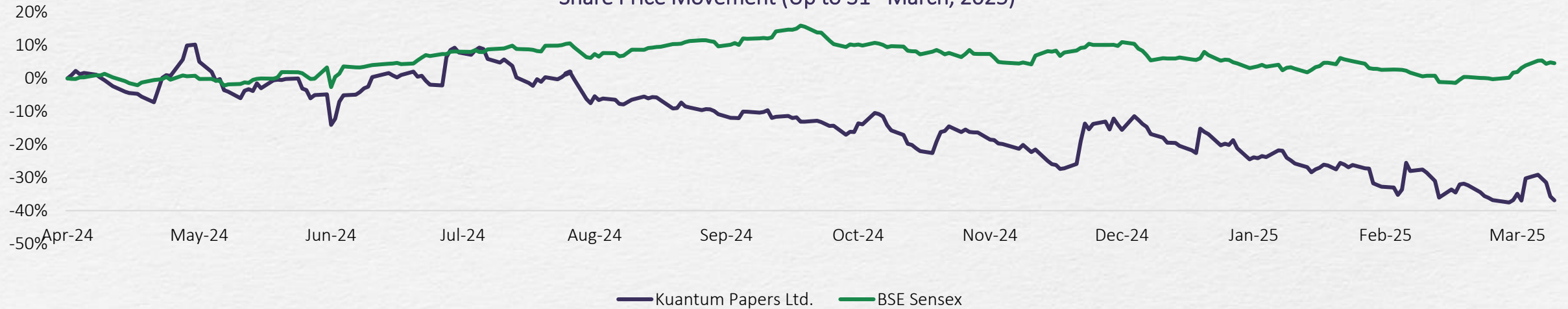


Net Worth (INR Mn)



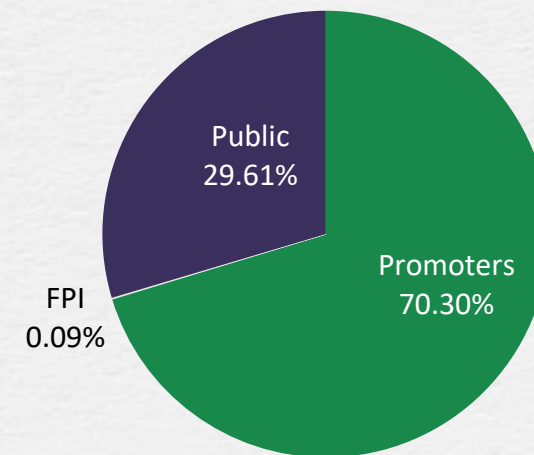
Cash Conversion Cycle



Share Price Movement (Up to 31st March, 2025)Price Data (31st March, 2025)

INR

Face Value	1.0
Market Price	100.9
52 Week H/L	184.0/98.9
Market Cap (Mn)	8,800.5
Equity Shares Outstanding (Mn)	87.3
1 Year Avg Trading Volume ('000)	144.2

Shareholding Pattern as on 31st March, 2025

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Thank You