

07.11.2025

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 532937 Scrip ID: KUNTUM	National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 Trading Symbol: KUNTUM
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Reg: Outcome of Meeting of Board of Directors and Unaudited Financial Results for Quarter/ Half Year ended 30th September, 2025**Dear Sir,**

Pursuant to Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby inform you that the Board of Directors at its Meeting held today i.e. 07th November, 2025, has, **inter alia**, approved and taken on record, the Unaudited Financial Results for the Quarter / Half Year ended 30th September, 2025.

Copies of the Unaudited Financial Results including Statement of Assets and Liabilities and Cash Flow Statement for the Quarter / Half-year ended 30th September, 2025 as approved by the Board of Directors and Auditors' Limited Review Report thereon are attached herewith.

The Board Meeting commenced at 12.00 noon and concluded at 3.45 p.m..

Kindly take the above information on your records.

Thanking You,
Yours Faithfully
For Kuantum Papers Limited

Gurinder Singh Makkar
Company Secretary and Compliance Officer
M.No.: F5124

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

(Rs in crore)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 Sept	30 June	30 Sept	30 Sept.	30 Sept.	31 March
		2025	2025	2024	2025	2024	2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	Sale/Income from operations	278.42	221.92	275.90	500.34	554.84	1,099.76
	Other operating income	1.28	1.00	2.96	2.28	4.77	7.28
	Total revenue from operations	279.70	222.92	278.86	502.63	559.61	1,107.04
2	Other income	2.21	1.43	1.74	3.64	2.60	6.08
3	Total Income (1+2)	281.91	224.35	280.60	506.27	562.21	1,113.12
4	Expenses						
	Cost of materials consumed	106.97	75.54	91.16	182.51	178.28	357.41
	Purchase of stock-in-trade	0.05	-	0.00	0.05	0.00	0.00
	Changes in inventory of finished goods and work-in-progress	0.60	(8.34)	(0.23)	(7.74)	(4.54)	2.14
	Employee benefits expense	22.51	23.05	20.45	45.56	41.77	80.63
	Finance costs	11.90	10.39	9.41	22.30	18.37	39.30
	Depreciation and amortization expense	16.30	15.20	13.00	31.50	25.52	54.00
	Other expenses:						
	- Power and fuel expense	36.40	28.97	36.20	65.37	68.22	134.01
	- Cost of chemical consumed	55.55	42.05	46.05	97.60	93.06	193.54
	- Others	23.29	21.25	24.48	44.53	50.49	96.71
	Total expenses	273.56	208.11	240.52	481.68	471.17	957.74
5	Profit before tax (3-4)	8.35	16.24	40.08	24.59	91.04	155.38
6	Tax expense						
	a) Current tax	(0.70)	0.70	6.06	-	16.73	25.63
	b) Adjustment of tax relating to earlier years	-	-	-	-	-	0.28
	c) Deferred tax	3.28	3.48	4.13	6.76	6.22	14.29
	Total Tax expense	2.58	4.18	10.18	6.76	22.95	40.20
7	Net profit for the period (5-6)	5.77	12.06	29.90	17.83	68.09	115.18
8	Other Comprehensive income/(expense)						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.18)
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.05
9	Total Comprehensive Income/(expense) for the period (7+8)	5.77	12.06	29.90	17.83	68.09	115.05
10	Earnings per share (EPS) face value (of INR 1/- each) (not annualised)-restated						
	- Basic (INR)	0.66	1.38	3.43	2.04	7.80	13.20
	- Diluted (INR)	0.66	1.38	3.43	2.04	7.80	13.20
11	Total reserves						1,203.98
12	Paid-up equity share capital (Face value @ Rs 1 per share)	8.73	8.73	8.73	8.73	8.73	8.73

Note :

- The above Unaudited Financials Results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 7th November 2025 and have been subjected to Limited Review with unmodified opinion by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Ltd. and NSE Ltd. For more details, visit the investor section of our website at www.kuantumpapers.com and Financial Results at Corporate section of www.bseindia.com and www.nseindia.com.
- The Company is engaged in the business of manufacturing and sale of Paper, which in the context of Indian Accounting Standard (Ind AS) - 108 - Operating Segment, is the only operating segment of the company.
- The figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to make them comparable.
- During the quarter ended 30th Sept 2025, the Company's finance cost of Rs. 11.90 crore includes Rs. 2.03 crore charged to revenue attributing to interest on borrowings pertaining to capitalized part of ongoing expansion projects.
- The Company's board has decided to present its financial statements w.e.f. FY 2025-26 rounded off to the nearest crore rupees and the same criteria has been used for financial results for the quarter, including previous period figures.
- Disclosure Note on Consolidated Financial Statements:**
As at 30th Sept 2025, the Company does not have any subsidiaries, associates or joint ventures. Therefore, the requirement to submit Consolidated Financial Statements (CFS) is not applicable to the company.

As per our report attached
For O P Bagla & Co LLP
Chartered Accountants
FRN No. 000018N/N500091

Atul Bagla
Partner
M.No. 91885

Place : New Delhi
Dated: November 07, 2025



For and on behalf of the Board of Directors of
Kuantum Papers Limited

Jagesh Kumar Khaitan
Chairman
DIN- 00026264
Place : Chandigarh
Dated: November 07, 2025



Pavan Khaitan
VC & Managing Director
DIN - 00026256
Place : Chandigarh
Dated: November 07, 2025

STATEMENT OF ASSETS & LIABILITIES

(Rs in crore)

Particulars	As at 30 Sept 2025	As at 31 March 2025
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,721.23	1,601.30
(b) Capital work-in-progress	150.09	155.23
(c) Investment property	7.17	7.24
(d) Other intangible assets	12.09	10.08
(e) Intangible assets under development	0.75	1.06
(f) Financial assets		
(i) Other financial assets	5.13	4.92
(g) Income tax assets (net)	6.01	1.56
(h) Other non-current assets	48.76	60.11
Total non-current assets (A)	1,951.24	1,841.50
Current assets		
(a) Inventories	113.45	126.20
(b) Financial assets		
(i) Trade receivables	31.96	39.09
(ii) Cash and cash equivalents	0.76	9.24
(iii) Other bank balances	12.48	12.20
(iv) Other financial assets	1.27	0.98
(c) Other current assets	46.60	83.55
Total current assets (B)	206.52	271.26
Total assets (A+B)	2,157.77	2,112.76
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	8.73	8.73
(b) Other equity	1,195.64	1,203.98
Total equity (A)	1,204.37	1,212.71
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	448.10	402.73
(ii) Other financial liabilities	27.32	26.20
(b) Deferred tax liabilities (net)	146.73	139.97
(c) Deferred income	4.20	4.33
Total non-current liabilities (B)	626.36	573.23
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	229.56	250.92
(ii) Trade payables		
-Total outstanding dues of micro enterprises & small enterprises	15.10	9.34
-Total outstanding dues of creditors other than micro & small enterprises	35.73	32.51
(iii) Other financial liabilities	39.94	26.65
(b) Other current liabilities	3.95	5.44
(c) Provisions	0.80	-
(d) Deferred income	0.25	0.25
(e) Tax liabilities (net)	1.71	1.71
Total current liabilities (C)	327.04	326.82
Total liabilities (B+C)	953.40	900.05
Total equity and liabilities (A+B+C)	2,157.77	2,112.76



Sheela Anand *M. S. Anand*

CASH FLOW STATEMENT FOR PERIOD ENDED 30 SEPTEMBER 2025

	Period ended 30 Sept 2025	(Rs in crore) Period ended 30 Sept 2024
A Cash flow from operating activities		
Profit before income tax	24.59	91.04
Adjustments for:		
Depreciation and amortisation expense	31.50	25.52
Loss/ (profit) on sale of property, plant and equipment	0.13	1.74
Finance cost	22.30	18.37
Interest income	(0.48)	(0.39)
Foreign exchange gain/loss (unrealized)	(0.28)	0.01
Liabilities no longer required written back	0.00	(0.00)
Rental income	(0.29)	(0.28)
Others	(0.05)	(0.13)
Cash flow from operating activities before changes in following assets and liabilities	77.42	135.88
(Increase)/ decrease in other non-current assets	0.12	0.07
(Increase)/ decrease in inventories	12.74	4.83
Decrease/ (increase) in trade receivables	7.10	3.87
(Increase)/decrease in other financial assets	(0.22)	(0.28)
(Increase)/ decrease in other current assets	36.96	(5.01)
Increase/ (decrease) in provisions	0.80	0.85
(Decrease)/ increase in trade payables	9.29	(20.45)
Increase/ (decrease) in other financial liabilities	1.13	40.95
Increase/ (decrease) in other current liabilities	(1.56)	(4.10)
Cash generated by operating activities	143.77	156.59
Income tax paid / tax deducted at source (net of refund)	(4.45)	(19.53)
Net cash generated from operating activities (A)	139.32	137.06
B Cash flow from investing activities		
Acquisition of property, plant and equipment and intangible assets	(124.78)	(143.86)
Proceeds from sale of property, plant and equipment	0.10	1.74
Rental income and others	0.29	0.28
Decrease/ (increase) in deposit accounts (having original maturity of more than three months)	(0.28)	(0.85)
Interest received	0.20	0.23
Net cash (used) in investing activities (B)	(124.47)	(142.45)
C Cash flows from financing activities		
Proceeds from long term borrowings	105.14	232.35
Repayment of long term borrowings	(63.06)	(269.73)
Proceeds/(Repayment) of short term borrowings (net)	(18.06)	15.65
Interest paid	(21.31)	(16.98)
Dividend paid	(26.04)	(25.99)
Net cash generated from/ (used in) financing activities (C)	(23.33)	(64.71)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(8.48)	(70.10)
Cash and cash equivalents at the beginning of the year (see below)	9.24	70.59
Cash and cash equivalents at the end of the year (see below)	0.76	0.48

Notes:

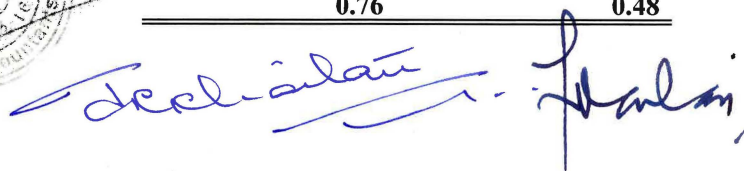
Cash and cash equivalents include :

Balance with banks in current accounts

Cash in hand



0.58	0.44
0.18	0.05
0.76	0.48





O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS

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B-225, Okhla Indl. Area, Phase - 1,
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

TO BOARD OF DIRECTORS OF KUNTUM PAPERS LTD.

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **KUNTUM PAPERS LTD.** ("the Company") for the quarter and half year ended 30th September 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
Firm Regn No. 000018N/N500091

PLACE : NEW DELHI
DATED : November 07, 2025

UDIN : 25091885BMLCSA7138



(ATUL BAGLA)
PARTNER
M No. 91885