

28.10.2026

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 532937 Scrip ID: KUANTUM	National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 Trading Symbol: KUANTUM
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Sub: Outcome of Meeting of Board of Directors and Unaudited Financial Results for Quarter/ Half Year ended 30th September, 2026

Dear Sir,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company, in its Meeting held today i.e. 28th October, 2026, has, **inter-alia**, approved the Unaudited Financial Results for the Quarter/Half Year ended 30th September, 2026.

Copies of the Unaudited Financial Results including Statement of Assets and Liabilities and Cash Flow Statement for the Quarter / Half-year ended 30th September, 2026 as approved by the Board of Directors and Auditors' Limited Review Report thereon are attached herewith.

The Board Meeting commenced at 12.15 p.m. and concluded at 4.01 p.m.

Kindly take the above information on record.

Thanking You,
Yours Sincerely

For Kuantum Papers Limited

Gurinder
Singh
Makkar

Digitally signed by
Gurinder Singh
Makkar
Date: 2026.10.28
16:04:50 +05'30'

Gurinder Singh Makkar
Company Secretary & Compliance Officer
Membership No. F5124



Regd. Office: Paper Mill, Saila Khurd-144529 Distt. Hoshiarpur (Punjab)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

(Rs in crore)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 Sept 2026	30 June 2026	30 Sept 2025	30 Sept. 2026	30 Sept. 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	Sale/Income from operations	276.51	301.71	278.42	578.21	500.34	1,085.21
	Other operating income	2.59	2.04	1.28	4.64	2.28	7.96
	Total revenue from operations	279.10	303.75	279.70	582.85	502.63	1,093.16
2	Other income	3.00	2.85	2.21	5.85	3.64	6.40
3	Total Income (1+2)	282.10	306.60	281.91	588.70	506.27	1,099.56
4	Expenses						
	Cost of materials consumed	97.12	129.34	106.97	226.46	182.51	395.69
	Purchase of stock-in-trade	0.56	0.01	0.05	0.57	0.05	0.10
	Changes in inventory of finished goods and work-in-progress	1.19	(19.19)	0.60	(18.00)	(7.74)	(0.04)
	Employee benefits expense	25.62	25.36	22.51	50.98	45.56	92.88
	Finance costs	16.54	14.53	11.90	31.06	22.30	46.36
	Depreciation and amortization expense	19.70	17.65	16.30	37.35	31.50	65.33
	Other expenses:						
	- Power and fuel expense	40.68	41.95	36.40	82.64	65.37	139.91
	- Cost of chemicals consumed	53.59	60.35	55.55	113.94	97.60	205.94
	- Others	25.89	25.83	23.29	51.71	44.53	96.84
	Total expenses	280.89	295.83	273.56	576.71	481.68	1,043.01
5	Profit before tax (3-4)	1.22	10.77	8.35	11.98	24.59	56.55
6	Tax expense						
	a) Current tax	-	-	(0.70)	-	-	-
	b) Deferred tax	(1.02)	4.54	3.28	3.52	6.76	14.60
	Total Tax expense	(1.02)	4.54	2.58	3.52	6.76	14.60
7	Net profit for the period (5-6)	2.24	6.23	5.77	8.46	17.83	41.95
8	Other Comprehensive income/(expense)						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.23)
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.06
9	Total Comprehensive Income/(expense) for the period (7+8)	2.24	6.23	5.77	8.46	17.83	41.78
10	Earnings per share (EPS) face value (of INR 1/- each) (not annualised)-restated						
	- Basic (INR)	0.26	0.71	0.66	0.97	2.04	4.81
	- Diluted (INR)	0.26	0.71	0.66	0.97	2.04	4.81
11	Total reserves						1,219.59
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 28th October 2026 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.
- During the current quarter, the Company's production and profitability were impacted due to a planned shutdown of one of its production lines at the manufacturing facility from 29th June 2026 to 25th August 2026 undertaken as part of the Mill Expansion & Upgradation Project. The company also carried out a planned shutdown and maintenance of its Power Plant including both Thermal Boilers and two Turbine Generator (TG) facilities during this period to enable the upgradation of the overall Utility Block. Following the completion of the upgradation activities, the production line was successfully recommissioned on 26th August 2026.
- The figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to make them comparable.
- Disclosure Note on Consolidated Financial Statements:**
As at 30th Sept.2026, 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: 28th October 2026



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

Jagesh Kumar Khaitan
Chairman
DIN- 00026264
Place : Chandigarh
Dated: 28th October 2026

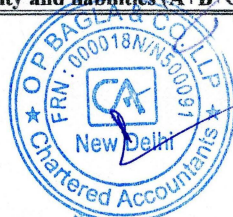
Pavan Khaitan
Vice Chairman & Managing Director
DIN - 00026256
Place : Chandigarh
Dated: 28th October 2026



STATEMENT OF ASSETS & LIABILITIES

(Rs in crore)

	As at 30 Sept. 2026 (Unaudited)	As at 31 March 2026 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,066.03	1,809.88
(b) Right-of-use assets	16.93	9.91
(c) Capital work-in-progress	139.00	262.54
(d) Investment property	7.04	7.11
(e) Other intangible assets	9.37	10.73
(f) Intangible assets under development	0.75	0.75
(g) Investments	2.97	1.00
(h) Financial assets		
- Other financial assets	11.01	10.82
(i) Income tax assets (net)	8.61	7.66
(j) Other non-current assets	4.43	22.93
Total non-current assets (A)	2,266.13	2,143.33
Current assets		
(a) Inventories	150.18	131.44
(b) Financial assets		
(i) Trade receivables	29.79	44.27
(ii) Cash and cash equivalents	60.77	40.93
(iii) Other bank balances	15.16	7.55
(iv) Other financial assets	2.49	0.75
(c) Other current assets	34.98	30.59
Total current assets (B)	293.37	255.53
Total assets (A+B)	2,559.50	2,398.86
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	8.72	8.73
(b) Other equity	1,206.23	1,219.59
Total equity (A)	1,214.96	1,228.32
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	708.68	589.70
(ii) Lease liabilities	15.75	8.93
(iii) Other financial liabilities	27.15	27.42
(b) Deferred tax liabilities (net)	158.04	154.51
(c) Deferred income	3.95	4.08
Total non-current liabilities (B)	913.57	784.64
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	252.91	270.14
(ii) Lease liabilities	1.19	0.98
(iii) Trade payables		
-Total outstanding dues of micro enterprises & small enterprises	16.68	9.37
-Total outstanding dues of creditors other than micro enterprises & small enterprises	89.22	54.67
(iv) Other financial liabilities	65.83	47.07
(b) Other current liabilities	4.32	3.42
(c) Provisions	0.56	-
(d) Deferred income	0.25	0.25
Total current liabilities (C)	430.96	385.90
Total liabilities (B+C)	1,344.54	1,170.54
Total equity and liabilities (A+B+C)	2,559.50	2,398.86



CASH FLOW STATEMENT FOR PERIOD ENDED 30TH SEPT. 2026

	Period ended 30 Sept. 2026 (Unaudited)	(Rs in crore) Period ended 30 Sept. 2025 (Unaudited)
A Cash flow from operating activities		
Profit before income tax	11.98	24.59
Adjustments for:		
Depreciation and amortisation expense	37.35	31.50
Loss/ (profit) on sale of property, plant and equipment	0.81	0.13
Finance costs	31.06	22.30
Interest income	(2.40)	(0.48)
Foreign exchange (gain)/loss (unrealized)	(0.26)	(0.28)
Liabilities no longer required written back	(0.36)	0.00
Rental income	(0.03)	(0.29)
Others	(0.25)	(0.05)
Cash flow from operating activities before changes in following assets and liabilities	77.91	77.42
Changes in working capital:		
(Increase)/ decrease in other non-current assets	(0.10)	0.12
(Increase)/ decrease in inventories	(18.74)	12.74
Decrease/ (increase) in trade receivables	14.46	7.10
(Increase)/decrease in other financial assets	(1.52)	(0.22)
(Increase)/ decrease in other current assets	(4.38)	36.96
Increase/ (decrease) in provisions	-	0.80
(Decrease)/ increase in trade payables	42.14	9.29
Increase/ (decrease) in other financial liabilities	0.22	1.13
Increase/ (decrease) in other current liabilities	1.21	(1.56)
Cash generated by operating activities	111.21	143.77
Income tax paid / tax deducted at source (net of refund)	(0.95)	(4.45)
Net cash generated from operating activities (A)	110.26	139.32
B Cash flow from investing activities		
Acquisition of property, plant and equipment and intangible assets	(133.78)	(124.78)
Proceeds from sale of property, plant and equipment	0.45	0.10
Rental income and others	0.03	0.29
Payment to acquire investments	(1.91)	-
Decrease/ (increase) in deposit accounts (having original maturity of more than three months)	(7.71)	(0.28)
Interest received	2.08	0.20
Net cash (used) in investing activities (B)	(140.84)	(124.47)
C Cash flows from financing activities		
Proceeds from long term borrowings	228.37	105.14
Repayment of long term borrowings	(156.88)	(63.06)
Proceeds/(Repayment) of short term borrowings (net)	30.27	(18.06)
Interest paid	(29.66)	(21.31)
Dividend paid	(21.67)	(26.04)
Net cash generated from/ (used in) financing activities (C)	50.43	(23.33)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	19.84	(8.48)
Cash and cash equivalents at the beginning of the year (see below)	40.93	9.24
Cash and cash equivalents at the end of the year (see below)	60.77	0.76

Notes:

Cash and cash equivalents include :

Balance with banks in current accounts

Fixed deposits with original maturities upto 3 months

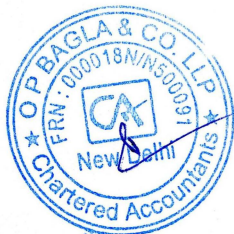
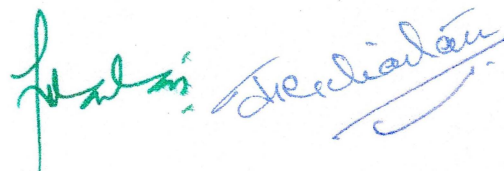
Cash in hand

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50.00 -

0.08 0.18

60.77 0.76



O P BAGLA & CO LLP

CHARTERED ACCOUNTANTS

Regd. Office :
501, 5th Floor,
B-225, Okhla Indl. Area, Phase - 1,
New Delhi - 110020
Ph.: 011-47011851, 52, 53
E-mail : admin@opbco.in
Website : www.opbco.in

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 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements 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 : 28/10/2026

UDIN : 26091885VRATPT6576



(ATUL BAGLA)
PARTNER
M No. 91885