

Date: February 06, 2016

BSE Limited
Listing Department
P.J. Tower, Dalal Street,
Mumbai – 400 001

Script Code: **539251**

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1,
G-Block, BandraKurla Complex, Bandra
(East), Mumbai – 400 051
Symbol : **NIRVIKARA**

Dear Sir/ Madam,

Sub : Unaudited Financial Results for the quarter /nine months ended 31st December, 2015.

We wish to inform you that the Board of Directors of the Company in their meeting held on 6th February, 2016, *have intevalia* approved the Unaudited Financial Results of the Company for the quarter / nine months ended 31st December, 2015.

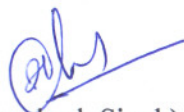
Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we now submit herewith Unaudited Financial Results for the quarter / nine months ended 31st December, 2015 duly signed by the Chairman & Managing Director of the Company along with Limited Review Report issued by Statutory Auditors, M/s. Jayantilal Thakkar & Co., Chartered Accountants.

Kindly take the above on record and acknowledge.

Thanking you,

Yours faithfully,

For Nirvikara Paper Mills Limited



(Omprakash Singh)
Company Secretary and Compliance Officer

Encl: As above



Nirvikara Paper Mills Limited

Regd. Office :A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai -400 013, Maharashtra. www.npml.in,

CIN : L21098MH2013PLC244963

Unaudited (Standalone) Financial Results for the Quarter Ended 31st December, 2015

PARTICULARS	(Rs. in lacs)			
	QUARTER ENDED		NINE MONTH ENDED	YEAR ENDED
	31/12/2015	30/09/2015	31/12/2015	31/03/2015
	Unaudited		Unaudited	Audited
1. Income from Operations				
a) Net Sales/Income from Operations (Net of Excise Duty)	3,542.49	4,102.34	11,545.25	1,965.27
b) Other Operating Income	12.38	72.46	103.73	7.70
Total Income from Operation (Net)	3,554.87	4,174.80	11,648.98	1,972.97
2. Expenses				
a) Cost of materials consumed	2,368.74	2,481.66	7,198.43	1,261.05
b) Changes in inventories of Finished goods and Work-in-progress	(90.94)	142.01	63.80	46.23
c) Employee Benefits Expense	271.23	200.61	719.10	104.50
d) Depreciation and Amortisation expense	92.41	91.41	274.47	53.62
e) Power & Fuel	612.36	705.64	1,889.40	333.03
f) Other Expenses	866.57	657.56	2,182.02	424.47
Total Expenses	4,120.37	4,278.89	12,327.22	2,222.90
3. Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional items (1-2)	(565.50)	(104.09)	(678.24)	(249.93)
4. Other Income	1.02	22.50	30.88	5.33
5. Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional items (3+4)	(564.48)	(81.59)	(647.36)	(244.60)
6. Finance Costs	151.76	145.90	440.21	59.61
7. Profit/(Loss) from Ordinary Activities after Finance Costs, but before Exceptional items (5-6)	(716.24)	(227.49)	(1,087.57)	(304.21)
8. Exceptional Items (Refer note No. 4)	4,370.00	-	4,370.00	-
9. Profit/(Loss) from Ordinary Activities before Tax (7+8)	3,653.76	(227.49)	3,282.43	(304.21)
10. Tax expenses				
- Current	698.00	-	698.00	-
- Deferred	255.79	129.31	553.88	5.81
11. Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	2,699.97	(356.80)	2,030.55	(310.02)
12. Paid up Equity Share Capital (Face Value of Rs. 10 Each)	1,073.98	1,073.98	1,073.98	1,073.98
13. Reserve excluding Revaluation Reserve	-	-	-	-
14. Earnings per share (of Rs. 10/-each) (not annualised) :				
- Basic and Diluted	25.14	(3.32)	18.91	(2.89)

- The above unaudited (Standalone) results as reviewed by the Audit committee have been approved by the Board of Directors at its meeting held on 6th February, 2016. The Statutory Auditors of the Company have carried out the "Limited Review" of the above results.
- The Scheme of arrangement (Scheme) between Balkrishna Industries Ltd (BIL), Balkrishna Paper Mills Ltd (BPML) and Nirvikara Paper Mills Ltd (Company) had been approved by the Hon'ble High Court of Bombay and the order was filed with the Registrar of Companies, Mumbai, on 10th February, 2015. Pursuant to the scheme, (a) BPML was amalgamated with BIL w.e.f. appointed date, i.e. 1st April, 2013 and (b) the Paper division was demerged to the Company w.e.f. the effective date, i.e. 10th February, 2015. Hence the comparative figures for the quarter ended 31/12/2014 and nine month ended 31/12/14 are not given.
- Segment reporting as required by AS-17 is not applicable as the company operates in one single business segment i.e. Paper and Paper Boards.
- The Shareholders of the Company have approved the disinvestment of the entire shareholding of its wholly owned subsidiary company viz Balkrishna Synthetics Limited to Siyaram Silk Mills Limited through postal ballot & e-voting. All the compliances have been made. The exceptional item represents profit on sale of the said investment.
- The details of number of Investor complaints for the quarter;
Beginning - Nil, Received- Nil, Disposed- Nil, Pending- Nil
- There were no extraordinary items.
- The previous year's figures have been regrouped/rearranged wherever considered necessary.

Dated : 6th February, 2016
Place : Mumbai

Anurag Poddar

Anurag P. Poddar
(Chairman & Managing Director)



REVIEW REPORT TO THE BOARD OF DIRECTORS OF
NIRVIKARA PAPER MILLS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Nirvikara Paper Mills Limited** for the period ended 31st December 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **JAYANTILAL THAKKAR & CO.**
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 104133W)



V. A. Merchant

VIRAL A. MERCHANT
PARTNER
MEMBERSHIP NO. 116279

PLACE: Mumbai

DATE: 06th February, 2016