



Balkrishna Paper Mills Ltd.

Ref: OPS:BPML: SEC & LEGAL:UAFR:2019-20

Date: July 30, 2019

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

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

Script Code:**539251**

Symbol :**BALKRISHNA**

Dear Sir/ Madam,

Sub : 1. Outcome of Board Meeting held on 30th July, 2019.
2. Un-audited Financial Results for the quarter ended June 30, 2019.

We wish to inform you that the Board of Directors of the Company at its meeting held today, has approved the Un-audited Financial Results of the Company for the quarter ended 30th June, 2019.

Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith Un-audited Financial Results together with the Limited Review Report thereon from the Statutory Auditors, M/s Jayantilal Thakkar and Co., for the quarter ended June 30, 2019.

The Meeting of the Board of Directors commenced at 04.00 P.M.. and concluded at 06.00 P.M..

Kindly take the above on record and acknowledge.

Thanking you,

Yours faithfully,
For Balkrishna Paper Mills Limited

(Omprakash Singh)
Company Secretary and Compliance Officer

Encl: As above.

Registered Office:

A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013

Tel: +91 22 6120 7900 | Fax: +91 22 6120 7999 | Email: bpmho@bpml.in | www.bpml.in | CIN : L21098MH2013PLC244963

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Balkrishna Paper Mills Limited ("the Company") for the quarter ended 30th June, 2019 ("the Statement") 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 Regulation'), read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. We draw attention to the matter that the Company's Net worth has become negative. However, the accounts are prepared on "going concern" basis. Our Conclusion is not qualified in respect of this matter.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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)



PLACE: Mumbai
DATE: 30th July, 2019

V. A. Merchant

VIRAL A. MERCHANT
PARTNER

MEMBERSHIP NO. 116279
UDIN: 19116279AAAACE2294

Balkrishna Paper Mills Limited

Regd. Office :A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai -400013, Maharashtra.
Phone: 022-61207900, Fax : 022-61207999, Email: opsingh@bpml.in, CIN : L21098MH2013PLC244963 Website : www.bpml.in
FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE , 2019

(Rs. in Lakhs)

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30/06/2019	31/03/2019	30/06/2018	31/03/2019
	Unaudited	Audited	Unaudited	Audited
1. Revenue :				
a) Revenue from Operations	4,655.38	4,727.41	5,705.92	21,434.62
b) Other Income	107.85	0.35	2.69	10.73
Total Revenue	4,763.23	4,727.76	5,708.61	21,445.35
2. Expenses				
a) Cost of materials consumed	3,022.64	3,321.86	3,966.09	14,067.09
b) Purchase of Stock- in- trade	-	-	-	-
c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(36.11)	(121.08)	(365.78)	4.68
d) Employee Benefits Expenses	288.42	331.03	344.52	1,348.78
e) Finance Costs	395.79	365.56	309.62	1,435.45
f) Depreciation and Amortisation expense	162.96	162.74	164.20	660.89
g) Other Expenses				
(i) Power & Fuel	891.31	834.92	1,113.70	3,678.40
(ii) Others	988.52	1,079.13	1,245.14	4,613.97
Total Expenses	5,713.53	5,974.16	6,777.49	25,809.26
3. Profit / (Loss) before tax (1-2)	(950.30)	(1,246.40)	(1,068.88)	(4,363.91)
4 Tax expenses				
a) Current tax	-	-	-	-
b) Deferred tax	48.37	48.77	64.95	(140.01)
5. Net Profit/ (Loss) for the period (3-4)	(998.67)	(1,295.17)	(1,133.83)	(4,223.90)
6. Other comprehensive Income (OCI)				
i) items that will be reclassified to Profit and Loss (net of tax)	-	-	-	-
ii) items that will not be reclassified to Profit and Loss (net of tax)	0.85	13.68	2.20	10.00
7 . Total comprehensive income for the period (5 + 6)	(997.82)	(1,281.49)	(1,131.63)	(4,213.90)
8. Paid up Equity Share Capital (face value of Rs 10/- per share)	1,073.98	1,073.98	1,073.98	1,073.98
9. Other Equity (excluding revaluation reserve)				(4,399.26)
10. Earnings per share (EPS) of Rs.10/- each (not annualised)				
- Basic Rs.	(9.30)	(12.06)	(10.56)	(39.33)
- Diluted Rs.	(9.30)	(12.06)	(10.56)	(39.33)

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th July, 2019. The statutory auditors of the company carried out a "Limited Review" of the financial results for the quarter ended 30th June, 2019.

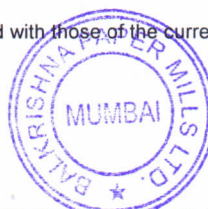
2. The Company has adopted Ind AS-116 "Leases" effective 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the Standard to its leases. The impact of adoption of Ind AS-116 on the financials for the quarter is not material.

3. The Company has identified Paper & Paper Board Business as its only primary reportable segment in accordance with the requirements of Ind AS- 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.

4. The figures of the quarter ended 31st March, 2019 are balancing figures between the figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

5. Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

Place : Mumbai
Dated : 30th July, 2019



For Balkrishna Paper Mills Limited

Anurag P Poddar

Anurag P Poddar
Chairman & Managing Director