Balkrishna Paper Mills Ltd.

Ref: OPS:BPML: SEC & LEGAL:UFR:2021-22 Date: August 07, 2021

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

Symbol :**BALKRISHNA**

Script Code:**539251**
ISIN:**INE875R01011**

Dear Sir/ Madam,

Sub : 1. Outcome of Board Meeting held on 7th August, 2021.
2. Un-audited Financial Results for the quarter ended June 30, 2021.

We wish to inform you that the Board of Directors of the Company in their meeting held on 7th August, 2021, have appointed Shri Dileep H. Shinde as an Additional Director designated as an Independent Director w.e.f. 07/08/2021. He has also been appointed as a Chairman of Audit Committee.

Further, Shri Harish N. Motiwalla has resigned as a Chairman of Audit Committee. However, he will remain as a Director and Member of the Commiittee.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we enclose the Un-audited Financial Results for the quarter ended June 30, 2021, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on, 7th August, 2021.

The Meeting of the Board of Directors commenced at 03.20 P.M. and concluded at 4.15 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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE , 2021

(₹ in Lakhs)

Sr. No.	PARTICULARS	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	YEAR ENDED
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited (refer note 3)	Unaudited	Audited
1	Revenue :				
	a) Revenue from Operations	5,436.19	5,411.71	1,161.85	12,646.02
	b) Other Income	35.62	47.29	113.70	279.21
	Total Revenue	5,471.81	5,459.00	1,275.55	12,925.23
2	Expenses				
	a) Cost of materials consumed	3,216.45	3,567.99	577.78	7,770.72
	b) Purchase of Stock- in- trade	-	-	-	-
	c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	350.33	(114.08)	156.11	188.90
	d) Employee Benefits Expenses	270.28	262.75	195.78	934.58
	e) Finance Costs	234.08	377.77	305.57	1,291.93
	f) Depreciation and Amortisation expense	156.68	155.25	159.36	633.46
	g) Other Expenses				
	(i) Power & Fuel	687.45	743.76	202.56	1,910.43
	(ii) Others	930.73	871.62	516.63	2,761.15
	Total Expenses	5,846.00	5,865.06	2,113.79	15,491.17
3	Profit / (Loss) before tax (1-2)	(374.19)	(406.06)	(838.24)	(2,565.94)
4	Tax expenses				
	a) Current tax	-	-	-	-
	b) Tax Adjustment for earliar years	-	-	-	-
	c) Deferred tax	3.40	20.25	(22.54)	18.89
5	Net Profit/ (Loss) for the period (3-4)	(377.59)	(426.31)	(815.70)	(2,584.83)
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)	(10.35)	5.74	(4.67)	1.07
7	Total comprehensive income for the period (5 + 6)	(387.94)	(420.57)	(820.37)	(2,583.76)
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)				(10,452.07)
10	Earnings per share (EPS) of Rs.10/- each (not annualised)				
	- Basic Rs.	(3.52)	(3.97)	(7.60)	(24.07)
	- Diluted Rs.	(3.52)	(3.97)	(7.60)	(24.07)

NOTES: -

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th August, 2021. The statutory auditors of the company carried out a "Limited Review" of the financial results for the quarter ended 30th June, 2021.

2. 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.

3. The figures of the quarter ended 31st March, 2021 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

4. Company has undertaken various measures to improve its performance, such as improvement in capacity utilization, improvement in quality, reduction in cost, production of different product mix to get better value addition etc., all these will lead to improved profitability. Management is confident that with all these measures undertaken will result in improved future Cash Flows, thereby the company will be in a position to fulfill its obligation without any difficulty. Accordingly the financial statement has been prepared on a going concern basis.

5. The outbreak of COVID-19 has brought disruptions to businesses in view of lockdowns and restrictions in activities. The company is closely monitoring the impact of pandemic on all aspects of its business including on its customers, vendors, employees and business partners. Based on the current estimates, the company expects full recovery of the carrying amount of assets and does not forsee any significant impact on its operations. Nonetheless given the uncertain nature of the spread of infections including the extent and duration, actual in the future may be different from those estimated as at the date of approval of these financial results

6. Previous period's/year's figures have been regrouped/reclassified wherever necessary.

JAYANTILAL THAKKAR & CO. CHARTERED ACCOUNTANTS 111-A, M. G. RD. MUMBAI-23

BALKRISHNA PAPER MILLS LTD. MUMBAI

For Balkrishna Paper Mills Limited

Anurag P Poddar
Chairman & Managing Director

Place : Mumbai
Dated : 7th August, 2021

JAYANTILAL THAKKAR & CO
CHARTERED ACCOUNTANTS

111 (A), MAHATMA GANDHI ROAD,
FORT, MUMBAI - 400 023.
TELEPHONES : 2265 8800
2265 8900
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS
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,2021 (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").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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.

4. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles 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.

JAYANTILAL THAKKAR & CO.
CHARTERED ACCOUNTANTS
111-A, M. G. RD., MUMBAI-23.

5. Material Uncertainty Related to Going Concern - We draw attention to the Note No.4 with respect to the losses incurred by the company and erosion of its net worth and preparation of the financial statements on going concern assumption, based on the reasons and assumptions stated in the aforesaid note. The company's ability to continue as a going concern is dependent on generation of the expected cash flows to be able to meet its obligations as and when they arise.

   Our opinion is not modified in respect of the same.

6. Emphasis of Matter **-** We draw attention to Note no.5 of the accompanying financial results, which describes the management's evaluation of impact of COVID-I9 and its consequential effects on the operations of the Company. Our conclusion is not modified in respect of this matter.

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

JAYANTILAL THAKKAR & CO. CHARTERED ACCOUNTANTS 111-A, M. G. RD., MUMBAI-23.

D. J. Thakker

DILIP J. THAKKAR
PARTNER
MEMBERSHIP NO.005369
UDIN: 21005369AAAALX6581

PLACE: Mumbai
DATE: 7th August,2021