



Balkrishna Paper Mills Ltd.

Ref: OPS:BPML: SEC & LEGAL:UAFR:2022-23

Date: August 09, 2022

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**
ISIN : **INE875R01011**

Symbol :**BALKRISHNA**

Dear Sir/ Madam,

**Sub : 1. Outcome of Board Meeting held on 9th August, 2022.
2. Un-audited Financial Results for the quarter ended June 30, 2022.**

We wish to inform you that the Board of Directors of the Company in their meeting held on Tuesday, the 9th August, 2022, have inter alia took the following decisions:

1. Approved the Un-audited Financial Results of the Company for the quarter ended 30th June, 2022. Pursuant to the Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of said result is enclosed and marked as Annexure 'A'.
2. Limited Review Report on Un-audited Financial Results of the Company for the quarter ended 30th June, 2022, issued by Statutory Auditors, M/s Jayantilal Thakkar and Co., Chartered Accountants (Firm Registration No.104133W). A copy of said Limited Review Report is enclosed and marked as Annexure 'B'.

The Meeting of the Board of Directors commenced at 3.35 P.M. and concluded at 4.15 P.M.

The above is being made available on the website of the Company i.e. www.bpml.in.

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

FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ in Lakhs)

Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited (refer notes)	Unaudited	Audited
1	Revenue :				
	a) Revenue from Operations	7,127.11	4,990.22	5,436.19	24,237.57
	b) Other Income	15.57	49.50	35.62	221.37
	Total Revenue	7,142.68	5,039.72	5,471.81	24,458.94
2	Expenses				
	a) Cost of materials consumed	4,832.30	2,715.74	3,216.45	15,434.77
	b) Purchase of Stock-in-trade	2.86	145.08	-	145.08
	c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(508.86)	250.04	350.33	(15.18)
	d) Employee Benefits Expenses	295.67	268.25	270.28	1,117.91
	e) Finance Costs	217.84	197.98	234.08	845.95
	f) Depreciation and Amortisation expense	151.59	150.07	156.68	617.35
	g) Other Expenses	-	-	-	-
	(i) Power & Fuel	1,344.00	707.31	687.45	3,921.55
	(ii) Others	1,545.98	1,155.96	930.73	4,196.88
	Total Expenses	7,881.38	5,590.43	5,846.00	26,264.31
3	Profit/(Loss) before exceptional item and tax (1-2)	(738.70)	(550.71)	(374.19)	(1,805.37)
4	Exceptional item - Gain/(loss)	-	-	-	1,354.66
5	Profit / (Loss) before tax (3-4)	(738.70)	(550.71)	(374.19)	(450.71)
6	Tax expenses				
	a) Current tax	-	-	-	-
	b) Deferred tax	(24.21)	8.36	3.40	18.06
7	Net Profit/ (Loss) for the period (5-6)	(714.49)	(559.07)	(377.59)	(468.77)
8	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)	7.90	3.41	(10.35)	(4.49)
9	Total comprehensive income for the period (7 + 8)	(706.59)	(555.66)	(387.94)	(473.26)
10	Paid up Equity Share Capital (face value of Rs 10/- per share)	1,073.98	1,073.98	1,073.98	1,073.98
11	Other Equity (excluding revaluation reserve)				(10,925.32)
12	Earnings per share (EPS) of Rs.10/- each (for respective period)				
	- Basic Rs.	(6.65)	(5.21)	(3.52)	(4.36)
	- Diluted Rs.	(6.65)	(5.21)	(3.52)	(4.36)

NOTES: -

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th August, 2022. The statutory auditors of the company carried out a "Limited Review" of the financial results for the quarter ended 30th June, 2022.
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 (a). 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 Performance. 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.
- 3 (b). Company has taken shutdown for maintenance and boiler passing work.
4. Exceptional Item represents Profit on sale of immovable property
5. The figures of the quarter ended 31st March, 2022 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.
6. Previous period's/year's figures have been regrouped/reclassified wherever necessary.

Place : Mumbai
Dated : 9th August 2022



For Balkrishna Paper Mills Limited
Anurag Poddar
Anurag P Poddar
Chairman & Managing Director

JAYANTILAL THAKKAR & CO
CHARTERED ACCOUNTANTS

111 (A), MAHATMA GANDHI ROAD,
FORT, MUMBAI - 400 023.
TELEPHONES : 2265 8800
2265 8900
FAX : (91 - 22) 2265 8989
E-MAIL : jtco23@jtco.co.in

Independent Auditor's Review Report on the Quarterly 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, 2022 (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 and in compliance with Regulation 33 of the Listing Regulations. 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.



5. Material Uncertainty Related to Going Concern - We draw attention to the – Note No.3(a) 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. We draw attention to the – Note No.3(b) with respect to the Company has taken shutdown for maintenance and boiler passing work.

Our opinion is not modified in respect of the same.



PLACE: Mumbai
DATE: 9th August, 2022

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

D. J. Thakkar

DILIP J. THAKKAR
PARTNER
MEMBERSHIP NO.005369
UDIN: 22005369AOQPIC9926