



**Balkrishna
Paper Mills Ltd.**

Ref: OPS-BPML: SEC & LEGAL:BM_UAFR:2025-26

Date: August 13, 2025

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 13th August, 2025.

2. Un-audited Financial Results for the quarter ended June 30, 2025.

Ref : Regulation 30 of the SEBI (LODR) Regulations, 2015 as amended ("SEBI Listing Regulations").

We wish to inform you that the Board of Directors of the Company in their meeting held on the 13th August, 2025, have interalia approved the following:

1. Un-audited Financial Results of the Company for the quarter ended 30th June, 2025.

Pursuant to the Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith duly signed results for the quarter ended 30th June, 2025, alongwith Independent Auditors Report issued by Statutory Auditors, M/s D S M R & Co, Chartered Accountants (Firm Registration No.128085W) and Statement on Impact of Audit Qualifications (for Limited Review report with modified opinion) submitted along-with Unaudited Financial Result for quarter ended as on 30th June, 2025.

2. Adoption of New Memorandum of Association.

In Line with the requirement of Companies Act, 2013, Board of Directors approved adoption of new set of Memorandum of Association of the Company including insertion of new sub-clauses under "The Objects to be perused by the Company on its incorporation are:" and "Matters which are necessary for furtherance of the Objects", subject to approval of Members in ensuing Annual General Meeting.

The Meeting of the Board of Directors commenced at 3.30 P.M. and concluded at 6.00 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

Balkrishna Paper Mills Limited

Regd. Office: A/7, Trade World, Kankaria City, Sarvajanik Road Marg, Lower Panel (W), Mumbai - 400015, Maharashtra.
Phone: 022-41207908, Fax: 022-41207989, Email: opingh@bpmil.in, CIN: L1109MH1913PL2349963 Website: www.bpmil.in
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

Annexure A

Sr. No.	PARTICULARS	QUARTER ENDED			(₹ in Lakhs)
		30-06-2015 (Unaudited)	31-03-2015 (Audited refer note No. 4)	30-06-2014 (Re-audited) (Unaudited)	YEAR ENDED 31-03-2015 (Audited)
1	Revenue from continuing operations:				
	a) Revenue from Operations	113.59	167.02	-	232.36
	b) Other income	1.90	1.58	4.15	8.80
	Total Income	115.49	168.62	4.15	241.16
2	Expenses from continuing operations:				
	a) Cost of materials consumed	-	-	-	-
	b) Purchase of Stock-in-trade	303.91	156.32	-	218.84
	c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-
	d) Employee Benefits Expenses	14.98	15.34	15.41	61.72
	e) Finance Costs	124.51	121.66	183.34	585.89
	f) Depreciation and Amortisation expense	0.43	0.37	0.45	1.72
	g) Other Expenses	6.59	12.15	7.08	38.88
	Total Expenses	250.39	305.64	207.18	806.63
3	Profit/(Loss) before exceptional item and tax from continuing operations (1-2)	(134.90)	(137.02)	(203.03)	(564.49)
4	Exceptional item - Gain/(loss) from continuing operations	-	-	-	-
5	Profit/(Loss) before tax from continuing operations (3+4)	(134.90)	(137.02)	(203.03)	(564.49)
6	Tax expenses:				
	a) Current tax	-	-	-	-
	b) Tax Adjustment for earlier years	-	-	-	-
	c) Deferred tax	-	-	-	-
7	Net Profit/(Loss) for the Continuing operations (5-6)	(134.90)	(137.02)	(203.03)	(564.49)
8	Net Profit/(Loss) for the before exceptional item net of tax from discontinued operations	(137.60)	(51.46)	(75.29)	(271.34)
9	Exceptional item - Gain/(loss) from discontinued operations (refer note 5)	-	885.16	892.18	3,495.08
10	Net Profit/(Loss) for the discontinued operations (8-9)	(137.60)	833.70	816.89	3,483.14
11	Net Profit/(Loss) for the period (7-10)	(172.50)	896.68	613.82	818.65
12	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)	0.00	0.38	(0.12)	0.32
13	Total comprehensive income for the period (11 + 12)	(172.50)	896.76	613.88	818.67
14	Paid up Equity Share Capital (face value of Rs 10/- per share)	3,221.95	3,221.95	3,221.95	3,221.95
15	Other Equity (excluding revaluation reserve)	-	-	-	(20,214.76)
16	Earnings per share (EPS) of Rs. 10/- each (for respective periods)				
	- Basic/ diluted Rs. (Continuing operations)	(0.48)	(0.48)	(0.67)	(2.13)
	- Basic/ diluted Rs. (Discontinued operations)	(0.11)	2.59	2.71	4.76
	- Basic/ diluted Rs. (Total)	(0.54)	2.16	2.04	2.63



UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in Lakhs)

Sr.	Particulars	Quarter Ended			Year Ended
		30-06-2025 (Unaudited)	31-03-2025 (Audited refer note No. 6)	30-06-2024 (Restated) (Unaudited)	31-03-2025 (Audited)
1	Segment Value of Sales and Services (Revenue)				
	- Paper and Paper Board	111.59	167.02	-	232.36
	- Trading of plastic & packaging materials	-	-	-	-
	- Unallocated	-	-	-	-
	Revenue from Operations from continuing operations:	111.59	167.02	-	232.36
	- Manufacturing of Paper and Paper Board at Ambivli (Discontinued) (refer note 2)	-	0.94	37.76	54.84
	Gross Value of Sales and Services	111.59	167.96	37.76	287.20
	Loss: Inter Segment Transfers	-	-	-	-
	Revenue from Operations	111.59	167.96	37.76	287.20
2	Segment Results (EBIT)				
	- Paper and Paper Board	(14.79)	(15.66)	(19.73)	(78.80)
	- Trading of plastic & packaging materials	-	-	-	-
	- Unallocated	-	-	-	-
	Total Segment Profit before Interest and Tax and Exceptional Item from continuing operations	(14.79)	(15.66)	(19.73)	(78.80)
	- Manufacturing of Paper and Paper Board at Ambivli (Discontinued) (refer note 2)	(37.03)	(51.48)	(73.60)	(211.94)
	Total Segment Profit before Interest and Tax and Exceptional Item	(51.82)	(67.12)	(93.33)	(290.74)
	(i) Finance Costs	124.51	121.66	184.73	586.60
	(ii) Other Un-allocable Income (Net of Expenditure)	-	-	-	-
	Profit / (Loss) Before Exceptional Item and Tax	(176.33)	(188.78)	(278.36)	(876.43)
	Exceptional Items (Net of Taxes)	-	835.16	892.28	1,695.06
	Profit / (Loss) Before Tax	(176.33)	696.38	613.92	818.63
	a) Current tax	-	-	-	-
	b) Tax Adjustment for earlier years	-	-	-	-
	c) Deferred tax	-	-	-	-
	Profit / (Loss) After Tax	(176.33)	696.38	613.92	818.63
3	Segment Assets				
	- Paper and Paper Board	127.41	189.68	180.23	189.88
	- Trading of plastic & packaging materials	-	35.00	100.15	36.00
	- Manufacturing of Paper and Paper Board at Ambivli (Discontinued) (refer note 2)	1,027.80	1,099.85	2,846.10	1,886.85
	- Unallocated	-	-	-	-
	Total Assets	1,755.21	1,891.53	3,126.48	1,891.53
4	Segment Liabilities				
	- Paper and Paper Board	1,103.20	1,232.39	2,030.43	1,232.39
	- Trading of plastic & packaging materials	-	-	-	-
	- Manufacturing of Paper and Paper Board at Ambivli (Discontinued) (refer note 2)	652.01	659.14	1,096.06	659.14
	- Unallocated	-	-	-	-
	Total Liabilities	1,755.21	1,891.53	3,126.48	1,891.53



1] The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18th August, 2015. These financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting practices and policies to the extent applicable.

The Board of Directors in their meeting held on 25th November, 2020 decided to discontinue the manufacturing of Paper & Paperboards situated at Amboli. Accordingly, the net results of Paper & Paperboards has been disclosed as discontinued operation, as required by Indian Accounting Standard (IND AS) 105 and Schedule III of the Companies Act 2013.

Consequently, the Company's financial results for the quarter ended on 30th June 2005 and Quarter and year ended on 31st March 2005 pertain to its continuing operations and are not comparable to the comparative results for the corresponding quarter ended have been restated.

The information related to discontinued operations of paper and paper board business is

(2) im Lokativ

Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-2025 (Unaudited)	31-03-2025 (Audited refer note No. 6)	30-06-2024 (Audited)	30-03-2025 (Audited)
1	Revenue from Operations	-	0.98	37.78	54.64
2	Other Income	3.23	0.28	0.81	1.64
3	Local Expenses	44.36	57.79	138.88	208.23
4	PROFIT/(LOSS) before exceptional item and tax	(37.03)	(51.48)	(79.29)	(121.94)
5	Exceptional Item - Charitable Aid	-	885.16	892.35	3,695.00
6	Profit / (Loss) before tax	(37.03)	833.70	813.05	3,483.14
7	Tax expenses	-	-	-	-
8	Net Profit/(Loss) after tax	(37.03)	833.70	813.05	3,483.14

The Company is engaged in Trading in Paper and Paperboards and achieved a sales turnover of Rs. 111.58 lakhs during Q1 FY26 (Rs. 252.36 lakhs FY25). The Company is having rich experience in the business of Paper and Paperboards. Therefore, Company is confident of improving its sales in the coming period. Moreover, the company has various other resources that can be put to optimum utilization for generating future cash flows. Looking in to all these factors, the company has prepared its financials on a going concern basis.

(4) The Company has identified Paper & Paper Board business and Trading of plastic & packaging materials as its reportable segment in accordance with the requirements of IFRS 8, 'Operating Segments'. Accordingly, segment information has been provided.

5) Functional Name: included: -

© in Lattus

Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-2015 (Unaudited)	31-08-2015 (Audited refer note No. 4)	30-06-2014 (Unaudited)	30-03-2015 (Audited)
1	Profit/Loss on sale/disposal of Fixed Assets / Impairment Loss on asset held for disposal	-	1,640.51	(131.55)	912.14
2	Surplus/ Credit Balance written Back	-	-	-	-
3	Provision of dividend on preference share written back	-	-	1,494.06	1,494.85
4	Amortisation of issue expenses of preference share Charged to Profit and loss account	-	-	(8.81)	(92.59)
5	Inventory written off	-	(155.15)	(492.16)	(617.32)
		-			
		-			
		-			
	Total Exceptional Items - Gain (Loss) -Net	-	888.36	892.28	1,095.08

(4) The figures of last quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year-to-date figures upto the third quarter ended 31st December, which were subjected to limited review by the statutory auditors.

TI Previous series/s/year/s have been rescored/reclassified whenever necessary



East Halliburton Paper Mills, Limited

Page : Nilnil
Dated : 18th Aug. 2015

Amey Poddar
Chairman & Managing Director
091-9058914



Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of Balkrishna Paper Mills Limited (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, 2025 (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 there under and other accounting principles generally accepted in India and in compliance with Regulations 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 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.





DSMR & CO

CHARTERED ACCOUNTANTS

4. Basis for Qualified conclusions

The Company's net worth stands at negative of Rs.17069.16 Lakhs as at 30th June, 2025, further as mentioned in note no 2 to the financial results which describes the discontinuance of the manufacturing activity of paper and paperboard situated at Ambivali. This situation indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as going concern.

We draw attention to note no.3 with respect to the preparation of the financial results on going concern basis, based on the reasons and assumptions as 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.

5. Qualified Conclusion

Based on our review conducted as above, *Except for the effects of the matter described in the Basis for Qualified Conclusion stated in paragraph 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 there under 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.

For DSMR & CO
Chartered Accountants
(Firm Reg. No. - 128085W)



Shailendra Singh Rathore
Shailendra Singh Rathore
Partner

Membership No. 600395
UDIN: 25600395BMMHHA8199

Place: Mumbai
Date: 13th August, 2025



B. Statement on Deviation or Variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – **Not Applicable**

C. Format for Disclosing Outstanding Default on Loans and Debt Securities – **Not Applicable**

D. Format for Disclosure of Related Party Transactions (applicable only for half yearly filings i.e., 2nd and 4th quarter) – **Not Applicable**

E. Statement on Impact of Audit Qualifications (for ~~audit~~ limited review report with modified opinion) submitted along-with ~~Annual Audited~~ Unaudited Financial Results (~~standalone and consolidated separately~~) (applicable only for annual filing i.e., 4th quarter) – **Annexure B**



Annexure B

Statement on Impact of Audit Qualifications (for Limited Review report with modified opinion) submitted along-with Unaudited Financial Result for quarter ended as on 30th June, 2025:

Statement on Impact of Audit Qualifications for quarter ended as on 30 th June, 2025 a [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)			
Sr. No.	Particulars	Un Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Unaudited figures after adjusting for qualifications)
I.	1. Turnover / Total income	Unascertainable*	
	2. Total Expenditure		
	3. Net Profit/(Loss)		
	4. Earnings Per Share		
	5. Total Assets		
	6. Total Liabilities		
	7. Net Worth		
	8. Any other financial item(s) (as felt appropriate by the management)		
* The Company is a going concern, the figures pertaining to the Statement on Impact of Audit Qualifications for the quarter ended 30th June, 2025 are unascertainable. Hence, qualification of the same is not possible.			
II.	Audit Qualification (each audit qualification Separately):		
The Company's net worth stands at negative of Rs.17069.16 Lakhs as at 30th June, 2025, further as mentioned in note no 2 to the financial results which describes the discontinuance of the manufacturing activity of paper and paperboard situated at Ambivali. This situation indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as going concern.			
We draw attention to note no.3 with respect to the preparation of the financial results on going concern basis, based on the reasons and assumptions as 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.			

For D S M R & CO
Chartered Accountants
(Firm Reg. No. - 128085WP)

Shailendra Singh Rathore
Partner
Membership No. 600395



For Balkrishna Paper Mills Limited

Anurag P. Poddar
Chairman & Managing Director
DIN: 00599143

For Balkrishna Paper Mills Limited

For Balkrishna Paper Mills Limited

Manish Malpani
WTD & CFO
DIN: 00055430



Dileep H. Shinde
Audit Committee Chairman
DIN: 00270687

Date: 13th August, 2025
Place: Mumbai