

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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in Lakhs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-2025 (Unaudited)	30-06-2025 (Unaudited)	30-09-2024 (Unaudited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31-03-2025 (Audited)
1	Revenue from continuing operations:						
	a) Revenue from Operations	101.58	111.59	-	213.17	-	232.36
	b) Other Income	1.50	1.50	1.50	3.00	5.61	8.80
	Total Income	103.08	113.09	1.50	216.17	5.61	241.16
2	Expenses from continuing operations:						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of Stock- in- trade	94.89	103.91	-	198.80	-	216.84
	c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	-
	d) Employee Benefits Expenses	15.07	14.98	15.96	30.05	31.37	61.72
	e) Finance Costs	116.47	124.51	156.16	240.98	339.50	585.69
	f) Depreciation and Amortisation expense	0.40	0.40	0.45	0.80	0.90	1.72
	g) Other Expenses	9.66	8.59	10.27	18.25	18.25	39.68
	Total Expenses	236.49	252.39	182.84	488.88	390.02	905.65
	Profit/(Loss) before exceptional item and tax from continuing operations (1-2)	(133.41)	(139.30)	(181.34)	(272.71)	(384.41)	(664.49)
4	Exceptional Item - Gain/(loss) -Net from continuing operations	-	-	-	-	-	-
5	Profit / (Loss) before tax from continuing operations (3-4)	(133.41)	(139.30)	(181.34)	(272.71)	(384.41)	(664.49)
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)	(133.41)	(139.30)	(181.34)	(272.71)	(384.41)	(664.49)
8	Net Profit/ (Loss) for the before exceptional item net of tax from discontinued operations	(44.87)	(37.03)	(47.26)	(81.90)	(122.55)	(211.94)
9	Exceptional Item - Gain/(loss) -Net from discontinued operations (refer note 5)	-	-	(82.36)	-	809.92	1,695.08
10	Net Profit/ (Loss) for the discontinued operations (8+9)	(44.87)	(37.03)	(129.62)	(81.90)	687.37	1,483.14
11	Net Profit/ (Loss) for the period (7+10)	(178.28)	(176.33)	(310.96)	(354.61)	302.96	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)	0.01	0.00	(0.12)	0.01	(0.24)	0.02
13	Total comprehensive income for the period (11 + 12)	(178.27)	(176.33)	(311.08)	(354.60)	302.72	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	3,221.95	3,221.95
15	Other Equity (excluding revaluation reserve)						(20,114.78)
16	Earnings per share (EPS) of Rs.10/- each (for respective periods)						
	- Basic/Diluted Rs. (Continuing operations)	(0.42)	(0.43)	(0.56)	(0.85)	(1.28)	(2.13)
	- Basic/Diluted Rs. (Discontinued operations)	(0.14)	(0.11)	(0.40)	(0.25)	2.28	4.76
	- Basic/Diluted Rs. (Total)	(0.56)	(0.54)	(0.96)	(1.10)	1.00	2.63



Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at September 30, 2025 Unaudited	As at March 31, 2025 Audited
ASSETS		
1 Non-current assets		
a. Property, plant and equipment	37.35	37.60
b. Capital work-in-progress	-	-
c. Intangible assets	0.27	0.27
d. Right of use assets	3.51	4.06
e. Financial assets		
(i) Non-current investments	-	-
(ii) Loans	-	-
(iii) Other financial assets	-	-
f. Non current tax assets (net)	17.10	17.10
g. Other non current assets	-	-
Total non-current assets	58.23	59.03
2 Current assets		
a. Inventories	-	-
b. Financial assets		
(i) Investments	-	-
(ii) Trade receivables	34.69	49.59
(iii) Cash and cash equivalents	260.75	82.23
(iv) Bank balance other than (iii) above	16.08	16.08
(v) Loans	-	-
(vi) Other financial assets	0.95	0.36
c. Other current assets	59.09	17.39
Total current assets	371.56	165.65
3 Assets held for disposal	1,635.02	1,666.85
Total assets	2,064.81	1,891.53
EQUITY AND LIABILITIES		
1 Equity		
a. Equity share capital	3,221.95	3,221.95
b. Other equity	(20,469.36)	(20,114.78)
Total equity	(17,247.41)	(16,892.83)
2 Liabilities		
Non-current liabilities		
a. Borrowings	14,500.00	11,000.00
b. Lease Liability	2.62	3.10
c. Other financial liabilities	1,750.00	1,750.00
d. Deferred tax liabilities (Net)	-	-
e. Provisions	7.32	6.11
Total non-current liabilities	16,259.94	12,759.21
3 Current liabilities		
a. Financial liabilities		
(i) Borrowings	2,225.00	5,000.00
(ii) Lease Liability	1.37	1.34
(iii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	-
b) Total outstanding dues of other than micro enterprises and small enterprises	42.18	7.08
(iv) Other financial liabilities	99.92	327.97
b. Other current liabilities	29.26	26.97
c. Provisions	2.99	2.65
d. Current tax liabilities	-	-
Total current liabilities	2,400.72	5,366.01
4 Liability directly associated with assets held for disposal	651.56	659.14
Total liabilities	19,312.22	18,784.36
Total equity and liabilities	2,064.81	1,891.53



Particulars	As at September 30, 2025		As at September 30, 2024	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Profit / (Loss) before Tax from continuing operations		(272.71)		(384.41)
Profit / (Loss) before Tax from discontinued operations		(81.90)		687.37
Adjustment for :				
Depreciation and Amortisation expenses	0.80		33.77	
Finance Cost	240.98		339.50	
Interest Income	-		(2.02)	
	-			
Sundry Balances written off / (Return Back) (net)			-	
Profit on Sale of Fixed Assets (Net)	0.09		0.00	
Exceptional Item - (Gain)/loss	-		(809.92)	
Provision for doubtful debts				
Profit on Sale of Investments (Net)	-		(1.46)	
Unrealised Foreign Exchange differences (Gain) /Loss	(6.70)		0.94	
Retiring Gratuities	1.21		1.01	
Leave Encashment	0.34		0.56	
		236.72		(437.62)
Operating loss before Working Capital Changes		(117.89)		(134.66)
Adjustment for:				
Trade and Other Receivables	(44.36)		180.77	
Inventories	-		26.33	
Trade and Other Payables	(191.55)		1,288.60	
		(235.91)		1,495.70
Cash Generated from Operations		(353.80)		1,361.04
Direct Taxes Refund received/(paid)		-		(0.03)
Gratuity paid		(0.00)		0.32
Leave Encashment paid		-		(35.33)
Net cash used in Operating Activities		(353.80)		1,326.00
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant and Equipment & Capital Work in Progress	(0.00)		-	
Sale of Property, Plant and Equipment	49.28		461.56	
Sale of Investment			296.46	
Purchase of Investment			(295.00)	
Fixed Deposit Realised/ (Created)	-		-	
Interest received	(0.95)		0.30	
Net cash from Investing Activities		48.33		463.32
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds From Right Issue			4,480.06	
Proceeds / (Repayment) of Short Term Borrowings (Net)	(2,775.00)		(3,135.00)	
Proceeds/(Repayment) of Long Term Borrowings	3,500.00		(2,500.00)	
Lease Liability Paid	(0.24)		(0.63)	
Finance Cost Paid	(240.77)		(648.73)	
Net Cash from Financing Activities		483.99		(1,804.30)
Net Increase / (Decrease) in cash and cash equivalent		178.52		(14.98)
Cash and cash equivalent as at the beginning of the year		82.23		42.55
Cash and cash equivalent as at the end of the year		260.75		27.57



UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in Lakhs)

Sr.	Particulars	Quarter Ended			HALF YEAR ENDED		Year Ended
		30-09-2025 (Unaudited)	30-06-2025 (Unaudited)	30-09-2024 (Unaudited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31-03-2025 (Audited)
1	Segment Value of Sales and Services (Revenue)						
	- Paper and Paper Board	101.58	111.59	-	213.17	-	232.36
	- Trading of plastic & packaging materials	-	-	-	-	-	-
	- Unallocated	-	-	-	-	-	-
	Revenue from Operations from continuing operations:	101.58	111.59	-	213.17	-	232.36
	- Manufacturing of Paper and Paper Board at Ambivali (Discontinued) (refer note 2)	-	-	1.33	-	39.09	54.64
	Gross Value of Sales and Services	101.58	111.59	1.33	213.17	39.09	287.00
	Less: Inter Segment Transfers	-	-	-	-	-	-
	Revenue from Operations	101.58	111.59	1.33	213.17	39.09	287.00
2	Segment Results (EBIT)						
	- Paper and Paper Board	(16.94)	(14.79)	(25.18)	(31.73)	(44.91)	(78.80)
	- Trading of plastic & packaging materials	-	-	-	-	-	-
	- Unallocated	-	-	-	-	-	-
	Total Segment Profit before Interest and Tax and Exceptional Item from continuing operations	(16.94)	(14.79)	(25.18)	(31.73)	(44.91)	(78.80)
	- Manufacturing of Paper and Paper Board at Ambivali (Discontinued) (refer note 2)	(44.87)	(37.03)	(47.26)	(81.90)	(122.55)	(211.94)
	Total Segment Profit before Interest and Tax and Exceptional Item	(61.81)	(51.82)	(72.44)	(113.63)	(167.46)	(290.74)
	(i) Finance Costs	116.47	124.51	156.16	240.98	339.50	585.69
	(ii) Other Un-allocable Income (Net of Expenditure)	-	-	-	-	-	-
	Profit / (Loss) Before Exceptional Item and Tax	(178.28)	(176.33)	(228.60)	(354.61)	(506.96)	(876.43)
	Exceptional Items (Net of Taxes)	-	-	(82.36)	-	809.92	1,695.08
	Profit / (Loss) Before Tax	(178.28)	(176.33)	(310.96)	(354.61)	302.96	818.65
	a) Current tax	-	-	-	-	-	-
	b) Tax Adjustment for earlier years	-	-	-	-	-	-
	c) Deferred tax	-	-	-	-	-	-
	Profit / (Loss) After Tax	(178.28)	(176.33)	(310.96)	(354.61)	302.96	818.65
3	Segment Assets						
	- Paper and Paper Board	429.79	127.41	165.79	429.79	165.79	189.68
	- Trading of plastic & packaging materials	-	-	80.15	-	80.15	35.00
	- Manufacturing of Paper and Paper Board at Ambivali (Discontinued) (refer note 2)	1,635.02	1,627.80	2,737.36	1,635.02	2,737.36	1,666.65
	- Unallocated	-	-	-	-	-	-
	Total Assets	2,064.81	1,755.21	2,983.30	2,064.81	2,983.30	1,891.53
4	Segment Liabilities						
	- Paper and Paper Board	1,413.25	1,103.20	605.75	1,413.25	605.75	1,232.39
	- Trading of plastic & packaging materials	-	-	-	-	-	-
	- Manufacturing of Paper and Paper Board at Ambivali (Discontinued) (refer note 2)	651.56	652.01	2,377.55	651.56	2,377.55	659.14
	- Unallocated	-	-	-	-	-	-
	Total Liabilities	2,064.81	1,755.21	2,983.30	2,064.81	2,983.30	1,891.53



Not:

1) The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2025. 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.

2) Discontinued Operations (Manufacturing of Paper and Paperboard)

The Board of Directors in their meeting held on 13th November, 2024 decided to discontinue the manufacturing of Paper & Paperboards situated at Ambivali. 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.

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

(₹ in Lakhs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-2025 (Unaudited)	30-06-2025 (Unaudited)	30-09-2024 (Unaudited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31-03-2025 (Audited)
1	Revenue from Operations	-	-	1.33	-	39.09	54.64
2	Other Income	14.78	7.23	0.85	22.01	1.36	1.64
3	Total Expenses	59.65	44.26	49.44	103.91	163.00	268.22
4	Profit/(Loss) before exceptional item and tax	(44.87)	(37.03)	(47.26)	(81.90)	(122.55)	(211.94)
5	Exceptional Item - Gain/(loss) -Net	-	-	(82.36)	-	809.92	1,695.08
6	Profit / (Loss) before tax	(44.87)	(37.03)	(129.62)	(81.90)	687.37	1,483.14
7	Tax expenses	-	-	-	-	-	-
8	Net Profit/ (Loss) after tax	(44.87)	(37.03)	(129.62)	(81.90)	687.37	1,483.14

3) Going Concern

The Company is engaged in Trading in Paper and Paperboards and achieved a sales turnover of Rs. 213.17 lakhs during H1 FY26 (Rs. 232.36 lakhs FY25). The Company is having rich experience in the business of Paper and Paperboard. 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 utilisation 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 Ind AS- 108, 'Operating Segments'. Accordingly, segment information has been provided.

5) Exceptional item includes: -

(₹ in Lakhs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-2025 (Unaudited)	30-06-2025 (Unaudited)	30-09-2024 (Unaudited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31-03-2025 (Audited)
1	Profit/(Loss) on sale/discarded of Fixed Assets / Impairment Loss on asset held for disposal	-	-	1.42	-	(130.17)	910.14
2	Sundry Credit Balance written Back	-	-	-	-	-	-
3	Provision of dividend on preference share written back	-	-	-	-	1,494.86	1,494.86
4	Amortisation of issue expenses of preference share Charged to Profit and loss account	-	-	(83.78)	-	(92.59)	(92.59)
5	Inventory written off	-	-	-	-	(462.18)	(617.33)
	Total Exceptional Item - Gain/ (loss) -Net	-	-	(82.36)	-	809.92	1,695.08

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



Place : Mumbai
Dated : 14th Nov, 2025

For Balkrishna Paper Mills Limited

Anurag P Poddar
Chairman & Managing Director
DIN:00599143