



# Balkrishna Paper Mills Ltd.

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

Date: February 14, 2023

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 14<sup>th</sup> February, 2023.**  
**2. Un-audited Financial Results for the quarter and nine months ended December 31, 2022.**

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 and nine months ended 31<sup>st</sup> December, 2022.

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., Chartered Accountants (Firm Registration No.104133W) for the quarter and nine months ended December 31, 2022.

The Meeting commenced at 4.15 P.M. and concluded at 5.20 P.M.

The above result being made available on the website of the Company i.e. [www.bpml.in](http://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, Mumbai, India - 400 013

Tel: +91 22 6120 7900 | Fax: +91 22 6120 7999 | Email: [bpmho@bpml.in](mailto:bpmho@bpml.in) | [www.bpml.in](http://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 AND NINE MONTH ENDED 31ST DECEMBER, 2022

(₹ in Lakhs)

Sr. No.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue :						
	a) Revenue from Operations	2,148.01	1,146.44	7,826.07	10,421.55	19,247.34	24,237.57
	b) Other Income	7.22	10.58	88.20	33.37	171.87	221.37
	<b>Total Income</b>	<b>2,155.23</b>	<b>1,157.02</b>	<b>7,914.27</b>	<b>10,454.92</b>	<b>19,419.21</b>	<b>24,458.94</b>
2	Expenses						
	a) Cost of materials consumed	1,634.62	-	4,877.63	6,466.92	12,719.04	15,434.77
	b) Purchase of Stock-in-trade	60.20	17.89	-	80.96	-	145.08
	c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	127.78	1,000.30	32.04	619.22	(265.22)	(15.18)
	d) Employee Benefits Expenses	251.25	271.45	286.84	818.37	849.66	1,117.91
	e) Finance Costs	275.89	272.15	205.25	765.88	647.97	845.95
	f) Depreciation and Amortisation expense	154.05	153.51	153.56	459.15	467.28	617.35
	g) Other Expenses	-	-	-	-	-	-
	(i) Power & Fuel	506.92	131.28	1,449.99	1,982.20	3,214.24	3,921.55
	(ii) Others	515.20	1,708.54	1,213.36	3,769.72	3,040.92	4,196.88
	<b>Total Expenses</b>	<b>3,525.91</b>	<b>3,555.12</b>	<b>8,218.67</b>	<b>14,962.42</b>	<b>20,673.89</b>	<b>26,264.31</b>
3	<b>Profit/(Loss) before exceptional item and tax (1-2)</b>	<b>(1,370.68)</b>	<b>(2,398.10)</b>	<b>(304.40)</b>	<b>(4,507.50)</b>	<b>(1,254.68)</b>	<b>(1,805.37)</b>
4	Exceptional Item - Gain/(loss)	-	-	-	-	1,354.66	1,354.66
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(1,370.68)</b>	<b>(2,398.10)</b>	<b>(304.40)</b>	<b>(4,507.50)</b>	<b>99.98</b>	<b>(450.71)</b>
6	Tax expenses						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	1.84	(18.30)	20.89	(40.68)	9.71	18.06
7	<b>Net Profit/ (Loss) for the period (5-6)</b>	<b>(1,372.52)</b>	<b>(2,379.80)</b>	<b>(325.29)</b>	<b>(4,466.82)</b>	<b>90.27</b>	<b>(468.77)</b>
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)	3.39	(1.12)	3.15	10.17	(7.90)	(4.49)
9	<b>Total comprehensive Income for the period (7 + 8)</b>	<b>(1,369.13)</b>	<b>(2,380.92)</b>	<b>(322.14)</b>	<b>(4,456.65)</b>	<b>82.37</b>	<b>(473.26)</b>
10	<b>Paid up Equity Share Capital (face value of Rs 10/- per share)</b>	<b>1,073.98</b>	<b>1,073.98</b>	<b>1,073.98</b>	<b>1,073.98</b>	<b>1,073.98</b>	<b>1,073.98</b>
11	<b>Other Equity (excluding revaluation reserve)</b>						<b>(14,012.82)</b>
12	Earnings per share (EPS) of Rs.10/- each ( for respective periods)						
	- Basic Rs.	(12.78)	(22.16)	(3.03)	(41.59)	0.84	(4.36)
	- Diluted Rs.	(12.78)	(22.16)	(3.03)	(41.59)	0.84	(4.36)

**NOTES :-**

1. The above results as reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 14th February, 2023.

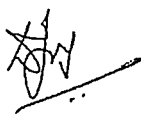
The statutory auditors of the company carried out a "Limited Review" of the financial results for the quarter and nine month ended 31st December 2022.

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. Company had completed up-gradation of machinery and trial production carried out successfully. Further, as per the direction of MPCB the majority of the plastic wastage has been disposed off. However, due to global uncertainty and recessionary trend prevailing in the Paper Board Industry, Management kept production in abeyance and will restart the production activities once the market condition improves. Accordingly, the Company has prepared financials as a going concern basis.

4. Exceptional Item represents Profit on sale of immovable property

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




For Balkrishna Paper Mills Limited

Anurag P Poddar  
Chairman & Managing Director  
DIN:00599143

Place : Mumbai

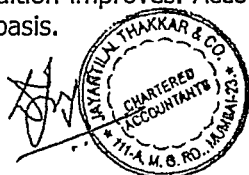
Dated : 14th, February 2023

**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 31st December,2022 and year to date results for the period from 1st April,2022 to 31st December,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 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.
4. **Basis of Qualified opinion - We draw attention to the –**

Note No.3 with respect to that the Company had completed up-gradation of machinery and trial production carried out successfully. Further, as per the direction of MPCB the majority of the plastic wastage has been disposed off. However, due to global uncertainty and recessionary trend prevailing in the Paper Board Industry, Management kept production in abeyance and will restart the production activities once market condition improves. Accordingly, the Company has prepared financials as a going concern basis.



5. Based on our review conducted as above, except for the matters described in Para 4 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 Regulation 33 of the Listing Regulations 2015, 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)



*D. J. Thakkar*

DILIP J. THAKKAR  
PARTNER  
MEMBERSHIP NO.005369  
UDIN: 23005369BGVXOQ7567

PLACE: Mumbai  
DATE :14<sup>th</sup> February, 2023