

Date: February 04, 2017

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**

Dear Sir/ Madam,

Sub : Unaudited Financial Results for the quarter and nine months ended December 31, 2016.

We wish to inform you that the Board of Directors of the Company in their meeting held on 4th February, 2017, have inter alia approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2016.

We now send herewith Unaudited Financial Results for the quarter and nine months ended December 31, 2016 duly signed by the Chairman & Managing Director of the Company along with Limited Review Report issued by Statutory Auditors, M/s. Jayantilal Thakkar & Co., Chartered Accountants.

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

(Formerly Nirvikara Paper Mills Limited)

Regd. Office :A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai -400013, Maharashtra. www.npml.in, CIN : L21098MH2013PLC244963
Financial Results for the Quarter and Nine Month Ended 31st December,2016

Rs. In Lakhs

PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
a) Net Sales/Income from Operations (Net of Excise Duty)	4,794.93	4,926.24	3,542.49	13,630.74	11,545.25	15,686.17
b) Other Operating Income	107.61	92.39	12.38	243.99	103.73	125.94
Total Income from Operation (Net)	4,902.54	5,018.63	3,554.87	13,874.73	11,648.98	15,812.11
2. Expenses						
a) Cost of materials consumed	3,256.97	3,069.06	2,368.74	8,868.78	7,198.43	9,949.24
b) Purchase of Stock- in- trade	-	-	-	-	-	-
c) Changes in inventories of Finished goods and Work-in-progress	(11.98)	13.71	(90.94)	(169.92)	63.80	218.34
d) Employee Benefits Expense	342.49	231.96	271.23	882.38	719.10	1,058.35
e) Depreciation and Amortisation expense	178.05	173.61	92.41	444.65	274.47	366.18
f) Power & Fuel	996.61	816.12	612.36	2,471.33	1,889.40	2,500.97
g) Other Expenses	844.56	906.03	866.57	2,516.93	2,182.02	2,923.48
Total Expenses	5,606.70	5,210.49	4,120.37	15,014.15	12,327.22	17,016.56
3. Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(704.16)	(191.86)	(565.50)	(1,139.42)	(678.24)	(1,204.45)
4. Other Income	29.99	46.54	1.02	100.40	30.88	58.69
5. Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(674.17)	(145.32)	(564.48)	(1,039.02)	(647.36)	(1,145.76)
6. Finance Costs	212.47	231.37	151.76	519.11	440.21	533.88
7. Profit/(Loss) from Ordinary Activities after Finance Costs, but before Exceptional Items (5-6)	(886.64)	(376.69)	(716.24)	(1,558.13)	(1,087.57)	(1,679.64)
8. Exceptional Items (Refer note No 2)	-	-	4,370.00	-	4,370.00	4,370.00
9. Profit/(Loss) from Ordinary Activities before Tax (7+8)	(886.64)	(376.69)	3,653.76	(1,558.13)	3,282.43	2,690.36
10. Tax expenses						
a) Current	-	-	698.00	-	698.00	595.00
b) Deferred	81.01	85.19	255.79	270.14	553.88	447.14
11. Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	(967.65)	(461.88)	2,699.97	(1,828.27)	2,030.55	1,648.22
12. Extra ordinary item (Net of Tax expenses)	-	-	-	-	-	-
13 . Net Profit/(Loss) for the period (11-12)	(967.65)	(461.88)	2,699.97	(1,828.27)	2,030.55	1,648.22
14. Paid up Equity Share Capital (Face Value of Rs. 10 Each)	1,073.98	1,073.98	1,073.98	1,073.98	1,073.98	1,073.98
15. Reserves excluding Revaluation Reserve	-	-	-	-	-	6,436.69
16. Earnings per share (EPS) (Rs.)						
- Basic and Diluted (not annualised)	(9.01)	(4.30)	25.14	(17.02)	18.91	15.35

1. The above unaudited financial results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 4th February 2017. The Statutory Auditors of the Company have carried out the "Limited Review" of the above results.

2. The Shareholders of the Company in the year ended 31st March, 2016 had approved the disinvestment of the entire shareholding of its wholly owned subsidiary company viz Balkrishna Synthetics Limited to Siyaram Silk Mills Limited through postal ballot & e-voting. All the compliances have been made. The exceptional item represents profit on sale of the said investment.

3. Segment reporting as required by AS-17 is not applicable as the company operates in one single business segment i.e. Paper and Paper Boards.

4. The Name of the Company has changed from Nirvikara Paper Mills Limited to Balkrishna Paper Mills Limited w.e.f. from 23/08/2016 pursuant to fresh certificate issued by ROC, Mumbai.

5. The details of number of Investor complaints for the quarter : Beginning - Nil, Received- Nil, Disposed - Nil, Pending - Nil.

6. Figures for the earlier periods have been re-grouped/re-arranged wherever necessary.

Dated :4th February, 2017
Place : Mumbai



Anurag P. Poddar

Anurag P. Poddar
(Chairman & Managing Director)



**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF BALKRISHNA PAPER MILLS LIMITED
(Formerly known as Nirvikara Paper Mills Limited)**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Balkrishna Paper Mills Limited. (Formerly known as Nirvikara Paper Mills Limited) ("the Company") for the Quarter and nine months ended 31st December, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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)



V. A. Merchant

VIRAL A. MERCHANT
PARTNER
MEMBERSHIP NO. 116279

PLACE: MUMBAI

DATE: 04th February, 2017