



Balkrishna Paper Mills Ltd.

Date: September 14, 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

Script Code: **539251**

Symbol : **BALKRISHNA**

Dear Sir/Madam,

Sub : Unaudited Financial Results for the quarter ended 30th June, 2017.

We wish to inform you that the Board of Directors of the Company in their meeting held on 14th September, 2017, have inter alia approved the Unaudited Financial Results of the Company for the first quarter ended 30th June, 2017.

We now send herewith Unaudited Financial Results for the quarter ended 30th June, 2017 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.

Please note that Board Meeting commenced at 4.00 P.M. and end at 5.50 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

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 | 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.

www.bpml.in, CIN : L21098MH2013PLC244963

Unaudited Financial Results for the Quarter Ended 30th June,2017

(Rs. in Lakhs)

PARTICULARS	QUARTER ENDED	
	30/06/2017	30/06/2016
1. Revenue :		
a) Revenue from Operations	4,745.27	4,156.71
b) Other Income	61.57	23.30
Total Revenue (a+ b)	4,806.84	4,180.01
2. Expenses		
a) Cost of materials consumed	3,141.91	2,542.75
b) Purchase of Stock-in-trade	-	-
c) Changes in inventories of Finished goods, Work-in-progress and stock-in-trade	(228.09)	(171.65)
d) Excise Duty	294.28	254.82
e) Employee Benefits Expense	273.01	307.26
f) Finance Costs	227.26	91.89
g) Depreciation and Amortisation expense	167.75	92.99
h) Other Expenses	1,705.66	1,373.49
Total Expenses	5,581.78	4,491.55
3. Profit/(Loss) before tax (1-2)	(774.94)	(311.54)
4. Tax expenses		
a) Current tax	-	-
b) Deferred tax (Credit) / change	53.75	98.77
5. Profit/(Loss) after Tax (3-4)	(828.69)	(410.31)
6. 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)	(0.86)	(0.65)
7. Total comprehensive income for the period (5 + 6)	(829.55)	(410.96)
8. Paid up Equity Share Capital (face value of Rs 10/- per share)	1,073.98	1,073.98
9. Earnings per share (EPS) of Rs.10/- each (not annualised)		
- Basic Rs.	(7.72)	(3.82)
- Diluted Rs.	(7.72)	(3.82)

1 The results of the quarter ended 30th June, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th September, 2017.

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.

3 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/1512015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.

4 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Quarter ended 30th June, 2016 is given below:

PARTICULARS	Rs. in Lakhs	Rs. in Lakhs
Net Profit/(Loss) After Tax as per previous IGAAP		(398.76)
Gain/ (Loss) on fair valuation of investments (Net)	(7.64)	
Reclassification of net actuarial loss on employee defined benefit obligation to OCI	0.67	
Others	(9.76)	
Impact of taxes in respect of the above adjustments	5.18	
		(11.55)
Net Profit/(Loss) after Tax as per IND AS		(410.31)
Other Comprehensive Income,		
Reclassification of net actuarial loss on employee defined benefit obligation net of tax	(0.65)	
Total Comprehensive Income for the period		(410.96)

5 The Limited review of unaudited financial results for the quarter ended 30th June, 2017 as required in terms of clause 33 of the SEBI (Listing Obligation and Disclosure Requirements) regulations 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter ended 30th June, 2016 has not been subjected to limited review. However, the Company's Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

6 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.

7 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

For BALKISHNA PAPER MILLS LIMITED

Anurag P Poddar

Chairman & Managing Director

Place : Mumbai

Dated : 14th September, 2017



REVIEW REPORT TO THE BOARD OF DIRECTORS OF
BALKRISHNA PAPER MILLS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Balkrishna Paper Mills Limited** for the quarter ended 30th June, 2017 together with the notes thereon (the "Statement". The Statement has been prepared by the Company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at 1st April, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on this financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, and 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.

We draw attention to the following matters:

- a) Note 2 to the statement which states that the company has adopted Ind AS for the financial year commencing from 1st April, 2017 with a transition date of 1st April 2016, and accordingly, the statement has been prepared by the company's Management in compliance with Ind AS .
- b) We are neither engaged to review , nor have we reviewed the comparative figure including the reconciliation to the total Comprehensive income for the quarter ended on 30th June , 2016 and accordingly we do not express any conclusion on the result in the statement for the quarter ended 30th June, 2016 . As set out in note 5 to the statement, these figures have been furnished by the management.

Our conclusion is not qualified in respect of these matters.

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

V. A. Merchant

VIRAL A. MERCHANT
PARTNER

MEMBERSHIP NO. 116279



PLACE: Mumbai

DATE: 14th September, 2017