



Balkrishna Paper Mills Ltd.

Date: January 30, 2018

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 and nine months
ended December 31, 2017**

We wish to inform you that the Board of Directors of the Company in their meeting held on 30th January, 2018, have inter alia approved the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2017.

We now send herewith Unaudited Financial Results for the quarter and nine months ended 31st December, 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 concluded at 5.15 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. Phone: 022-61207900, Fax : 022-61207999,

Email: opsingh@bpml.in, CIN : L21098MH2013PLC244963 Website : www.bpml.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER,2017

(Rs. in Lakhs)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED	
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
1. Revenue :					
a) Revenue from Operations	5643.31	4,682.45	5,057.08	15,109.70	14,377.52
b) Other Income	139.95	3.57	125.66	205.09	405.55
Total Revenue (a+ b)	5,783.26	4,686.02	5,182.74	15,314.79	14,783.07
2. Expenses					
a) Cost of materials consumed	3875.27	3,122.93	3,256.97	10,140.11	8,868.78
b) Purchase of Stock- in- trade	-	-	-	-	-
c) Changes in inventories of Finished goods, Work-in-progress and stock-in-trade	(108.47)	56.02	(11.98)	(280.54)	(169.92)
d) Excise Duty	-	-	306.97	294.28	878.03
e) Employee Benefits Expense	341.62	305.23	335.88	919.85	867.15
f) Finance Costs	221.60	247.65	212.47	696.51	519.11
g) Depreciation and Amortisation expense	171.25	172.90	178.05	511.91	444.65
h) Other Expenses	2113.41	1,782.56	1,796.91	5,640.30	4,857.01
Total Expenses	6,614.68	5,687.29	6,075.27	17,922.42	16,264.81
3. Profit/(Loss) before tax (1-2)	(831.42)	(1,001.27)	(892.53)	(2,607.63)	(1,481.74)
4. Tax expenses					
a) Current tax	-	-	-	-	-
b) Deferred tax (Credit) / change	92.32	36.99	79.19	183.06	293.75
5. Profit/(Loss) after Tax (3-4)	(923.74)	(1,038.26)	(971.72)	(2,790.69)	(1,775.49)
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)	0.55	(0.24)	(0.65)	(0.55)	(1.95)
7. Total comprehensive income for the period (5 + 6)	(923.19)	(1,038.50)	(972.37)	(2,791.24)	(1,777.44)
8. Paid up Equity Share Capital (face value of Rs 10/- per share)	1,073.98	1,073.98	1,073.98	1,073.98	1,073.98
9. Earnings per share (EPS) of Rs.10/- each (not annualised)					
- Basic Rs.	(8.60)	(9.66)	(9.05)	(25.98)	(16.53)
- Diluted Rs.	(8.60)	(9.66)	(9.05)	(25.98)	(16.53)



1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th January, 2018. They have been subjected to limited review by the Statutory Auditors.

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/15/2015 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 Revenue from Operations for period upto 30th June,2017 are inclusive of excise duty in accordance with requirements of Ind AS. Effective 01st July,2017 with the implementation of Goods and Service Tax (GST), the revenue from operation for the quarter ended 30th September,2017 and quarter ended 31st December,2017 are exclusive of GST. Hence, the revenue from operations for the quarter and nine months ended 31st December,2017 are not comparable with the amounts reported in the corresponding previous periods.

5 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Quarter and nine months ended 31st December, 2016 is given below:

(Rs. in Lakhs)		
PARTICULARS	For the quarter ended 31st December, 2016	For the nine months ended 31st December, 2016
Net Profit/(Loss) after Tax as per previous IGAAP	(967.65)	(1828.27)
Gain/ (Loss) on fair valuation of investments (Net)	0.00	(7.64)
Reclassification of net actuarial loss on employee defined benefit obligation to OCI	6.61	15.23
Others	(12.51)	68.80
Impact of taxes in respect of the above adjustments	1.83	(23.61)
	(4.07)	52.78
Net Profit/(Loss) after Tax as per IND AS	(971.72)	(1775.49)
Other Comprehensive Income		
Reclassification of net actuarial loss on employee defined benefit obligation (net of tax)	(0.65)	(1.95)
Total Comprehensive Income for the period	(972.37)	(1777.44)

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.

Place : Mumbai
Dated : 30th January, 2018



For Balkrishna Paper Mills Limited

Anurag P Poddar

Anurag P Poddar

Chairman & Managing Director



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** ("the Company") for the quarter and nine months ended 31st December, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement 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 stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other recognised accounting practices and 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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)



PLACE: Mumbai
DATE: 30th January, 2018


VIRAL A. MERCHANT
PARTNER
MEMBERSHIP NO. 116279