Ballarpur Industries Limited

August 10, 2026

BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

Code No. 500102
Debt Security Code: 975156

National Stock Exchange of India Ltd.
Listing Department,
'Exchange Plaza', C/1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051

Symbol "BALLARPUR"

Dear Sir,

Sub: Outcome of the Meeting of the Board of Directors held today i.e., August 10, 2026

Ref: Disclosure under Regulation 30, Regulation 33 and other relevant regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 read with Schedule III and Regulation 33 of the SEBI Regulations, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e. Monday, August 10, 2026, inter-alia, has transacted the following items of business:

1. Approved the Un-audited Standalone Financial Results for the quarter ended June 30, 2026.
2. Approved the Un-audited Consolidated Financial Results for the quarter ended June 30, 2026.
3. Upon recommendation of the Audit Committee, appointed M/s Bahadur Murao & Co., Cost Accountant (Firm Registration No. 000008), New Delhi as Cost Auditors of the Company for the financial year 2026-27.

   Additional details required to be disclosed pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular Nos. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as Annexure A.

In this regard, please find enclosed a copy of each of the following:

a) The un-audited standalone financial results for the quarter ended June 30, 2026, reviewed by the Audit Committee and taken on record by the Board of Directors, today i.e. August 10, 2026, pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") along with Limited Review Report thereon.

b) The un-audited consolidated financial results for the quarter ended June 30, 2026, reviewed by the Audit Committee and taken on record by the Board of Directors, today i.e. August 10, 2026, pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") along with Limited Review Report thereon.

Further, in view of the ensuing Board Meeting, the Trading Window for dealing in shares of the Company was already being closed for all Directors/ KMPs/Designated Employees/ Connected Person of the Company from July 01 2026, till 48 hours after the declaration of Un-audited Financial Results for the quarter ended on June 30, 2026 (both days inclusive) in accordance with SEBI (Prohibition of Insider Trading) Regulation, 2015 and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders.

Ballarpur Industries Limited

The Board Meeting commenced at 04:45 P.M. and concluded at 5:45 P.M.

Thanking you,

Yours faithfully,
For **Ballarpur Industries Limited**
Hardik Bharat Patel
Digitally signed by Hardik Bharat Patel
Date: 2026.08.10 18:52:06 +05'30'
Hardik B. Patel
Chairman & Whole Time Director
DIN: 00590663

(Annexure A)

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Master Circular SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s Bahadur Murao & Co., Cost Accountants (Firm Registration No. 000008)
2	Reason of change viz. Appointment, resignation, removal, death or otherwise;	Appointment M/s Bahadur Murao & Co., Cost Accountants (Firm Registration No. 000008) as Cost Auditor of the Company for FY 2026-27.
3	Date of Appointment	August 10, 2026
4	Terms of Appointment	Appointed as Cost Auditor of the Company for the Financial year 2026-2027.
5	Brief Profile	M/s. Bahadur Murao & Co., Cost Accountants (Firm's Registration No. 000008), ("the Cost Audit Firm"). M/s. Bahadur Murao & Co., Cost Accountants, established in 1978, having firm registration No. 08 , by late Shri Bahadur Murao who was Member (Finance) of erstwhile Bureau of Industrial Cost and Prices (now Tariff Commission), Ministry of Industry, Government of India. The Audit Firm is engaged in cost audits of some of the large companies in various sectors.
6	Disclosure of Relationship between Directors	Not Applicable

Independent Auditors' Review Report on Unaudited Standalone Financial Results of the Ballarpur Industries Ltd. ("the Company") for the Quarter ended June 30, 2026 Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors,
Ballarpur Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Ballarpur Industries Limited ("the Company")** for the quarter ended June 30, 2026 ("the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 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 the Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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

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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.

Basis for Qualified Conclusion

The National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange (BSE) Ltd have imposed fines on the Company for delays in compliance pertaining to various regulations under the Listing Regulations. According to the Listing Regulations, various SOP fines have been imposed for non-adoption of financial results & other related non-compliances. The Company has filed an Interlocutory Application (IA) before the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench seeking an extension/ exemption for statutory filings for the period upto March 31, 2026 & for the quarterly financial results for the period upto March 31, 2024. The aforesaid IA is currently pending with the NCLT for which the Company is hopeful of obtaining relief. Also, the company has filed waiver application before both the stock exchanges & same is pending for consideration. However, the NSE has granted the exemption for the period upto March 31, 2023. Given that the non-compliance is ongoing and the matter is sub judice, the Company has not made any provision in the books of accounts towards the said penalties, as the amount currently is not ascertainable. Hence, we are not able to state the impact of the same on the total comprehensive loss and the reserves and surplus for the quarter ended June 30, 2026. Our conclusion/opinion was also modified in respect of this matter for the quarter ended March 31, 2024, June 30, 2024, September 30, 2024, December 31, 2024, March 31, 2025, June 30, 2025, September 30, 2025, December 31, 2025 and March 31, 2026.

Material Uncertainty relation to Going Concern

We invite attention to Note 9 of the accompanying Unaudited Standalone Financial Results, which states that the accompanying unaudited financial results have been prepared on a going concern basis, considering that Finquest Financial Solution Private Limited, pursuant to the acquisition of

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a majority equity stake (51%) in the Company under the resolution process, has been classified as a Promoter of the Company.

The Company has raised additional funds through the issuance of Non-Convertible Debentures (NCDs) and Unlisted Non-Cumulative Redeemable Preference Shares to meet its capital and operational expenditure requirements for the continuing operations of the factory, which commenced commercial production on December 1, 2025. Further, the Company is in the process of monetizing certain identified assets that are not essential to its operating business.

Based on the above plans and actions, management believes that the Company will be able to generate adequate cash flows to meet its obligations as they fall due. Accordingly, the accompanying Statement does not include any adjustments that may arise from uncertainties relating to the Company's ability to continue as a going concern. Therefore, these standalone financial results have been prepared on the assumption that the Company will continue as a going concern.

Our conclusion on the same is not modified in respect of the above matter.

Emphasis Of Matter Paragraph

1. We invite attention to Note No. 5 of the Unaudited Standalone Financial Results stating that the Company has 2 Dividend Warrant bank accounts carrying aggregate balances of ₹16.24 lakhs as at June 30, 2026. In accordance with the provisions of Section 124(6) of the Companies Act, 2013, the balances lying in the aforesaid bank accounts are required to be transferred to the Investor Education and Protection Fund ("IEPF"), as the stipulated period of 7 years has elapsed. The management is in the process of obtaining and verifying the investor details and has submitted the requisite documentation for Re-KYC and account reactivation to enable resolution of the matter. Necessary follow-up actions are also being undertaken with the Banks to facilitate transfer of the said amount to the IEPF at the earliest.

2. We invite attention to Note No. 6 to the Unaudited Standalone Financial Results stating that the Non-Current Assets amounting to

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₹44,372.11 lakhs have been classified as held for sale. As per Ind AS 105 - Non-Current Assets Held for Sale and Discontinued Operations, such classification is permitted when the sale is highly probable and expected to be completed within one year. The assets have been classified as held for sale for over one year, and management is taking active steps toward their sale. The sale is probable and anticipated to be completed soon. According to the Resolution Plan, management is actively pursuing the sale of these assets; therefore, they remain classified as Non-Current Assets Held for Sale.

Our conclusion is not modified in respect of the above matters.

Qualified Conclusion

Based on our review conducted as above, with the exception of the matters described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Batliboi & Purohit
Chartered Accountants
Firm Reg. No: 101048W

BATLIBOI & PUROHIT MUMBAI CHARTERED ACCOUNTANTS

Parag Hangekar
Partner
Membership No: 110096
UDIN: 26110096SLHKQG3557

Place: Mumbai
Date: August 10, 2026

BALLARPUR INDUSTRIES LIMITED

CIN: L21010MH1945PLC010337

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026

(Amount in ₹ Lakhs)

S.No.	Particulars	For the Quarter ended on			For the Year ended on
		30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	*Income*				
a)	Revenue from operations	8,446.85	6,279.25	182.91	7,697.08
b)	Other income	33.80	37.66	8.51	95.90
	Total Income	**8,480.65**	**6,316.91**	**191.42**	**7,792.98**
2	**Expenses**				
a)	Cost of materials consumed	4,788.45	4,673.93	-	6,733.75
b)	Purchase of stock in trade	-	-	-	-
c)	Changes in inventories of finished goods, work- in- progress *and stock-in -trade*	(283.64)	(1,044.00)	-	(2,455.32)
d)	Employee benefits expense	700.14	712.12	418.09	2,299.83
e)	Finance costs	1,439.18	1,459.10	1,385.51	5,792.49
f)	Depreciation and amortisation expense	205.92	201.46	243.51	770.77
g)	Other expenses	4,693.18	5,825.68	471.43	9,872.83
	Total Expenses	**11,543.23**	**11,828.29**	**2,518.54**	**23,014.35**
3	**Profit/ (loss) before exceptional items and tax**	**(3,062.58)**	**(5,511.38)**	**(2,327.12)**	**(15,221.37)**
4	Exceptional items	-	1,754.62	-	1,754.62
5	**Profit/ (loss) before tax**	**(3,062.58)**	**(3,756.76)**	**(2,327.12)**	**(13,466.75)**
6	Tax expense:				
a)	-Current tax	-	-	-	-
b)	-Deferred tax	-	-	-	-
7	**Net Profit/ (loss) after tax**	**(3,062.58)**	**(3,756.76)**	**(2,327.12)**	**(13,466.75)**
8	**Other Comprehensive Income/(loss)**				
	Items that will not be reclassified to profit and loss in subsequent period				
	(i) Actuarial Gains/(Loss) on post - employment defined benefit plan	(2.50)	98.35	(1.62)	93.48
	(ii) Tax on above	-	-	-	-
9	**Total Comprehensive Income**	**(3,065.08)**	**(3,658.41)**	**(2,328.74)**	**(13,373.27)**
10	**Details of equity share capital**				
	-Paid up equity share capital (Face value of Rs. 10 each)	**5,500.00**	**5,500.00**	**5,500.00**	**5,500.00**
11	**Reserves excluding revaluation reserve**	-	-	-	**27,286.36**
12	**Earning per equity share***				
	Earnings per equity share before exceptional items				
	Basic (₹)	**(5.57)**	**(10.02)**	**(4.23)**	**(27.68)**
	Diluted (₹)	**(5.57)**	**(10.02)**	**(4.23)**	**(27.68)**
	Earnings per equity share after exceptional items				
	Basic (₹)	**(5.57)**	**(6.83)**	**(4.23)**	**(24.49)**
	Diluted (₹)	**(5.57)**	**(6.83)**	**(4.23)**	**(24.49)**

** Earning Per Share is not annualised for the interim period*

For and on Behalf of the Board of Directors,

For Ballarpur Industries Limited

Hardik Bharat Patel

Chairman & Whole-Time Director

DIN: 00590663

Date: 10th August, 2026

Place: Mumbai

Ballarpur Industries Limited BILT

BATLIBOI & PUROHIT CHARTERED ACCOUNTANTS MUMBAI

Compliance related to disclosure of certain ratios and other financial information as required under Regulation 52 (4) of the Listing Regulations -

Analytical Ratios and other disclosures based on Standalone financial results for the quarter ended June 30, 2026:

S.No.	Particulars	For the Quarter Ended on			For the Year Ended on
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
a)	Debt equity ratio (refer note i) (In Times)	2.75	2.39	1.69	2.39
b)	Debt service coverage ratio (refer note ii) (In Times)	(0.05)	(0.81)	(0.05)	(0.37)
c)	Interest service coverage ratio (refer note iii) (In Times)	(1.13)	(2.79)	(0.68)	(1.63)
d)	Outstanding redeemable preference shares (quantity and value)				
	- Outstanding redeemable preference shares (quantity)	1,08,00,000	1,08,00,000	80,00,000	1,08,00,000
	- Outstanding redeemable preference shares (value) (in lakhs)	10,800.00	10,800.00	8,000.00	10,800.00
e)	Capital redemption reserve	NA	NA	NA	NA
f)	Debenture redemption reserve	NA	NA	NA	NA
g)	Net worth (refer note iv) (in lakhs)	29,721.28	32,786.36	43,830.89	32,786.36
h)	Net profit/(loss) after tax (in lakhs)	(3,062.58)	(3,756.76)	(2,327.12)	(13,466.75)
i)	Earnings per share (refer note v) (face value of Rs.10/- each) (In Times)				-
	-Basic	(5.57)	(6.83)	(4.23)	(24.49)
	-Diluted	(5.57)	(6.83)	(4.23)	(24.49)
j)	Current ratio (refer note vi) (In Times)	1.06	1.10	1.33	1.10
k)	Long term debt to working capital (refer note vii) (In Times)	11.83	7.58	2.65	7.58
l)	Bad Debts to Accounts Receivables Ratio	NA	NA	NA	NA
m)	Current Liability Ratio (refer note viii) (In Times)	0.52	0.51	0.50	0.51
n)	Total Debts to Total Assets (refer note ix) (In Times)	0.63	0.60	0.58	0.60
o)	Debtors Turnover Ratio (refer note x) (In Times)	13.10	14.96	40.53	26.66
p)	Inventory Turnover Ratio (refer note xi) (In Times)	2.03	1.75	0.13	2.99
q)	Operating Margin (refer note xii) (%)	-17.18%	-61.93%	-386.32%	-113.73%
r)	Net Profit Margin (refer note xiii) (%)	-36.26%	-59.83%	-1272.28%	-174.96%

Notes:

i) Debt equity ratio: (Debts + Borrowings other than debts+lease liability)/ (Equity+Other equity)
ii) Debt service coverage ratio : EBITDA/ Total Repayments
iii) Interest service coverage ratio :EBIT/ Interest cost
iv) Net worth : Equity share capital + Other equity
v) Earnings per share : Net profit after tax/ Number of equity shares
vi) Current ratio : Current Assets/ Current Liabilities
vii) Long term debt to working capital: Long term debt+ Non-current lease liability/ Working Capital
viii) Current Liability Ratio: Current Liabilities/ Total Liabilities
ix) Total Debts to Total Assets: (Debts + Borrowings+lease liabilities)/ Total Assets
x) Debtors Turnover Ratio : Revenue from operations/Average Trade Receivables
xi) Inventory Turnover Ratio : Revenue from operations/Average Inventory
xii) Operating Margin: Operating profit/ Total Revenue from operations
xiii) Net Profit Margin: Profit after tax/ Total Revenue from operations

For and on Behalf of the Board of Directors,
For Ballarpur Industries Limited

Hardik Bharat Patel
Chairman & Whole-Time Director
DIN: 00590663
Date: 10th August, 2026
Place: Mumbai

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BATLIBOI & PUROHIT MUMBAI CHARTERED ACCOUNTANTS

Notes to Unaudited Standalone Financial Results for the quarter ended June 30, 2026:

1. The above unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other recognized accounting practices generally accepted in India.

2. The above unaudited standalone financial results have been reviewed by the statutory auditors of the Company and recommended by the Audit committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on August 10, 2026.

3. The National Company Law Tribunal ("NCLT"), Mumbai bench, vide its order on January 17, 2020 had initiated Corporate Insolvency Resolution Process ("CIRP") against the Company and vide its order on May 27, 2020 had appointed Mr. Anuj Jain as Resolution Professional ("RP") of the Company by virtue of those powers of the Board vested with him during the CIRP period. Further, the NCLT vide its order March 31, 2023 had approved the resolution plan submitted by the Finquest Financial Solutions Private Limited. The SRA commenced implementation of the approved plan on June 12, 2023 and, in accordance with the terms of the approved plan, infused the requisite funds for its successful implementation.

4. The Board of Directors of the Company is submitting these unaudited standalone financial results in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed thereunder ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations").

5. Two bank accounts relating to unpaid dividend, having an aggregate carrying amount of ₹16.24 lakhs as at June 30, 2026 have been maintained by the company. In accordance with the provisions of Section 124(6) of the Companies Act, 2013, the balances lying in the aforesaid bank accounts are required to be transferred to the Investor Education and Protection Fund ("IEPF"), as the stipulated period of 7 years has elapsed. The management is in the process of obtaining and verifying the investor details and has submitted the requisite documentation for Re-KYC and account reactivation to enable resolution of the matter. Necessary follow-up actions are also being undertaken with the Banks to facilitate transfer of the said amount to the IEPF at the earliest.

6. Non-current assets amounting to ₹44,372.11 lakhs have been classified as held for sale. As per Ind AS 105 - Non-current Assets Held for Sale and Discontinued Operations, such classification is permitted when the sale is

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BATLIBOI & PUROHIT MUMBAI

highly probable and expected to be completed within one year. Although the assets have been classified as held for sale for more than one year, the management continues to take active and adequate steps toward its sale. It is strongly believed that the sale is highly probable and is expected to be completed in the near future. As per the Resolution Plan, the Management is actively pursuing the sale of these assets and hence is continuing these assets as non-current assets held for sale.

7. In accordance with Ind AS 108, "Operating Segments," the Company operates in a single business segment, i.e., manufacturing of Paper Products. As the Company's primary business activity is within one segment, the information required under Ind AS 108 regarding operating segments is not applicable. Accordingly, no further segment information has been disclosed.

8. Exceptional Items:

(Amounts in Lakhs)

Sr. No	Particulars	Quarter Ended			Year Ended
		Jun30, 2026	Mar 31, 2026	Jun 30, 2025	Mar 31, 2026
1	Profit on Sale of land	-	1754.62	-	1754.62
	Total	**-**	**1,754.62**	**-**	**1,754.62**

9. Post acquisition of a majority equity stake (51%) in the Company by Finquest Financial Solutions Private Limited, the Successful Resolution Applicant ("SRA"), the SRA has been classified as a Promoter of the Company in accordance with applicable regulatory requirements. During the period, the Company raised additional funds through the issuance of Non-Convertible Debentures (NCDs) and Unlisted Non-Cumulative Redeemable Preference Shares to meet its capital expenditure and operational funding requirements for the continuing operations of its manufacturing facility, which commenced commercial production on December 1, 2025. The Company is also undertaking the monetisation of certain identified assets that are not considered essential to its ongoing business operations. Based on the funding raised, the commencement of commercial operations, the planned monetisation of non-core assets, and the resultant cash flow projections, the management believes that the Company will have adequate resources to meet its financial obligations as they fall due. Accordingly, the accompanying standalone financial results have been prepared on a going concern basis. The financial results do not

Ballarpur Industries Limited BILT

BATLIBOI & PUROHIT MUMBAI CHARTERED ACCOUNTANTS

include any adjustments that may be required should the Company be unable to continue as a going concern.

10. Management has determined that it is not required to recognize Deferred Tax Asset (DTA) in the financial results, as there is no certainty regarding sufficient taxable profits in the current quarter or expected in the foreseeable future to offset against carry forward business losses from previous years. As per Ind AS 12 "Income Taxes" a DTA can only be recognized if there is a reasonable certainty of future taxable profits against which these losses can be utilized.

11. During the quarter ended June 30,2026 the company redeemed 23,257 nos. of 7% secured redeemable non-convertible debentures having a face value of Rs. 1,00,000 each aggregating to 23,257 lakhs, in accordance with terms of issue.

12. Figures for the previous period/year have been regrouped/reclassified wherever necessary, to make them comparable with the current period's presentation.

For and on Behalf of the Board of Directors,
For Ballarpur Industries Limited

Ballarpur Industries Limited BILT

BATLIBOI & PUROHIT MUMBAI CHARTERED ACCOUNTANTS

Hardik Bharat Patel
Chairman & Whole-Time Director
DIN:00590663

Date: 10th August, 2026
Place: Mumbai

Batliboi & Purohit
CHARTERED ACCOUNTANTS
Head Office (Mumbai) : National Insurance Building, 204, Dadabhoy Naoroji Road, Fort, Mumbai - 400 001.
Tel. : +91-22-4616 5958 / 2207 7941 / 4260 • E-mail : info@batliboipurohit.com • Website : www.batliboipurohit.com

Independent Auditors' Review Report on Unaudited Consolidated Financial Results of Ballarpur Industries Limited for the Quarter ended June 30, 2026 pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Ballarpur Industries Limited

1. We were engaged to review the accompanying statement of Unaudited Consolidated Financial Results of Ballarpur Industries Limited (hereinafter referred to as the 'Parent') and its subsidiaries (Parent and its subsidiaries together referred to as the 'Group') and its share of net (loss) after tax and total comprehensive (loss) of its associates for the quarter ended June 30, 2026 ("the Statement") attached herewith being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulations 33 and 52 of the Listing Regulations.

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 ("the ICAI"). The 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 quarterly financial information consists of making inquiries, primarily of persons responsible for

BATLIBOI & PUROHIT MUMBAI CHARTERED ACCOUNTANTS

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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable.

4. The Statement includes the results of the following entities:

a. **Parent:**
Ballarpur Industries Limited

b. **Subsidiaries:**
Avantha Agritech Limited
Ballarpur International Holdings B.V.
Ballarpur Speciality Paper Holdings B.V.

c. **Step-down Subsidiaries:**
Bilt Paper B.V.
Mirabelle Trading Pte. Ltd
BILT General Trading FZE

d. **Associate of step-down subsidiary - BILT Paper B.V.:**
Ballarpur Paper Holdings B.V.

5. Our responsibility is to express a conclusion on the Statement based on our review. However, because of the matter described in basis for disclaimer of conclusion below, we were not able to obtain sufficient appropriate evidence to provide a basis of our conclusion on this statement.

BATLIBOI & PUROHIT
MUMBAI
CHARTERED ACCOUNTANTS

Basis for Disclaimer of Conclusion

1. The National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange (BSE) Ltd have imposed fines on the Parent for delays in compliance pertaining to various regulations under the Listing Regulations. According to the Listing Regulations, various SOP fines have been imposed for non-adoption of financial results & other related non-compliances. The Parent has filed an Interlocutory Application (IA) before the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench seeking an extension/ exemption for statutory filings for the period upto March 31, 2026 & for the quarterly financial results for the period upto March 31, 2024. The aforesaid IA is currently pending with the NCLT for which the Parent is hopeful of obtaining relief. Also, the Parent has filed waiver application before both the stock exchanges & same is pending for consideration. However, the NSE has granted the exemption for the period upto March 31, 2023. Given that the non-compliance is ongoing and the matter is sub judice, the Parent has not made any provision in the books of accounts towards the said penalties, as the amount currently is not ascertainable. Hence, we are not able to state the impact of the same on the total comprehensive loss and the reserves and surplus for the quarter ended June 30, 2026. Our conclusion/opinion was also modified in respect of this matter for the quarter ended March 31, 2024, June 30, 2024, September 30, 2024, December 31, 2024, March 31, 2025, June 30, 2025, September 30, 2025, December 31, 2025 and March 31, 2026.

2. One of the foreign subsidiary Ballarpur Speciality Paper Holdings B.V. has fully written off its investment in BILT General Trading FZE, UAE ("BGT") in financial year 2019-20 as BGT does not carry on any operations and there is no intention to carry on the business in future and also the license of BGT was expired. Since, the financial results of BGT for quarter ended June 30, 2026 are not available with Parent's Management therefore they have not been considered for preparation of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026 as a result, the consequential impact, if any, of the exclusion of these subsidiaries on the Unaudited Consolidated Financial Results is

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not ascertainable. (Refer note no. 8 & 5.2 to the Consolidated Financial Results).

3. The quarter ended June 30, 2026 financial results of 1 domestic subsidiary i.e., Avantha Agritech Limited are not available and therefore, have not been considered in the preparation of the Unaudited Consolidated Financial Results for the quarter ended June 30, 2026. As a result, the consequential impact, if any, of the exclusion of this subsidiary on the Unaudited Consolidated Financial Results is not ascertainable. (Refer note no. 5.2 to the Consolidated Financial Results).

4. The financial results of one of the subsidiaries & step-down subsidiaries i.e., Ballarpur International Holdings B.V. & Bilt Paper B.V. have been signed by their respective management but have not been reviewed by their respective auditors. The consolidation has been carried out on the basis of such unreviewed financial results. We are therefore unable to obtain sufficient appropriate audit evidence regarding the financial information of these entities, and consequently we are unable to determine the impact of these balances on the Unaudited Consolidated Financial Results. (Refer note no. 5.2 to the Consolidated Financial Results).

5. The financial results of one of the subsidiaries i.e, Ballarpur Speciality Paper Holdings B.V. & associates included in the Consolidated Financial Results have neither been signed by their respective management nor reviewed by the auditor. The consolidation has been carried out on the basis of such unsigned & unreviewed financial results. Further, for the purpose of eliminations of inter- company transactions and balances in accordance with IND AS 110, Consolidated Financial Statement, management has provided unsigned financial information related to aforesaid entities. We are therefore unable to obtain sufficient appropriate audit evidence regarding the financial information of these entities, and consequently we are unable to determine the impact of these balances on the Unaudited Consolidated Financial Results, including the impact of inter-company eliminations. (Refer note no. 5.2 to the Consolidated Financial Results).

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6. One of the Step-down subsidiary Mirabelle Trading Pte Ltd. ("MTPL") incorporated under the laws of Singapore, has been struck off by Accounting and Corporate Regulatory Authority ("ACRA") Singapore on May 31, 2026. As at the date of approval of these Unaudited Consolidated Financial Results, the Group has not recorded the derecognition of its investment and the related assets, liabilities, reserves and cumulative translation differences, if any pertaining to MTPL. Management of Parent is currently evaluating the accounting, legal and regulatory implications arising from the strike-off, including the impact on the Group's cross-border structure and any consequential obligations under the applicable laws and regulations in Singapore, the Netherlands and India. Management of Parent will give effect to the resultant accounting adjustments, upon completion of its evaluation and determination of the appropriate treatment in accordance with applicable accounting standards and legal requirements. We are therefore unable to determine the impact of this transaction on the Unaudited Consolidated Financial Results. (Refer note no. 5.2 to the Consolidated Financial Results).

Material Uncertainty relating to Going Concern

We draw attention to Note 7 of the accompanying Unaudited Consolidated Financial Results of the Group, which contains conditions along with other matters which indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

- **Parent Company-** Post acquisition of majority equity shares (51%) by Finquest Financial Solution Private Limited, the Successful Resolution Applicant ("SRA"), the SRA has been classified as a Promoter of the Company in accordance with applicable regulatory requirements. During the period, the Company raised additional funds through the issuance of Non-Convertible Debentures (NCDs) and Unlisted Non-Cumulative Redeemable Preference Shares to meet its capital expenditure and operational funding requirements for the continuing operations of its manufacturing facility, which commenced commercial production on December 1, 2025. The Company is also undertaking the monetisation of certain identified assets that are not

BATLIBOI & PUROHIT * MUMBAI * CHARTERED ACCOUNTANTS

considered essential to its ongoing business operations. Based on the funding raised, the commencement of commercial operations, the planned monetisation of non-core assets, and the resultant cash flow projections, the management believes that the Company will have adequate resources to meet its financial obligations as they fall due. Accordingly, the financial results of the company have been prepared on a going concern basis. The financial results do not include any adjustments that may be required should the Company be unable to continue as a going concern.

- **Subsidiaries & Associate Companies** - The New Management of the Parent has not conducted a separate assessment of the going concern status of its subsidiaries and associate companies as of June 30, 2026. Accordingly, the new management has maintained the going concern assumption consistent with the position as at March 31, 2026.

Emphasis of Matter Paragraph

1. We invite attention to Note No. 10 of the Unaudited Consolidated Financial Results stating that the Parent has two Dividend Warrant accounts carrying aggregate balances of ₹16.24 lakhs as at June 30, 2026. In accordance with the provisions of Section 124(6) of the Companies Act, 2013, the balances lying in the aforesaid bank accounts are required to be transferred to the Investor Education and Protection Fund ("IEPF"), as the stipulated period of 7 years has elapsed. The management of the Parent is in the process of obtaining and verifying the investor details and has submitted the requisite documentation for Re-KYC and account reactivation to enable resolution of the matter. Necessary follow-up actions are also being undertaken with the Banks to facilitate transfer of the said amount to the IEPF at the earliest.

2. We invite attention to Note No. 11 to the Unaudited Consolidated Financial Results stating that the Non-Current Assets amounting to ₹44,372.11 lakhs have been classified by Parent as held for sale. As per Ind AS 105 - Non-Current Assets Held for Sale and Discontinued Operations, such classification is permitted when the sale is highly probable and expected to be completed within one year. The assets have

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been classified as held for sale for over one year, and management of Parent is taking active steps toward their sale. The sale is probable and anticipated to be completed soon. According to the Resolution Plan, management of parent is actively pursuing the sale of these assets; therefore, they remain classified as Non-Current Assets Held for Sale.

For Batliboi & Purohit
Chartered Accountants
Firm Reg. No. 101048W
Parag Hangekar

BATLIBOI & PUROHIT MUMBAI CHARTERED ACCOUNTANTS

Partner
M. No. 110096
UDIN: 26110096NVPQRD1637
Place: Mumbai
Date: August 10, 2026

BALLARPUR INDUSTRIES LIMITED

CIN: L21010MH1945PLC010337

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2026

₹ in Lakhs

Particulars	Quarter Ended			Year Ended
	30th June 2026 (Unaudited)	31st March 2026 (Audited)	30th June 2025 (Unaudited)	31st March 2026 (Audited)
Revenue from operations	8,446.85	6,279.25	182.91	7,697.08
Other income	1,245.87	1,379.75	1,099.78	4,804.53
Total Income	**9,692.72**	**7,659.00**	**1,282.69**	**12,501.61**
Expenses				
Cost of materials consumed	4,788.45	4,673.93	-	6,733.75
Purchase of stock in trade	-	-	-	-
Changes in inventories of finished goods, work- in- progress and stock-in -trade	(283.64)	(1,044.00)	-	(2,455.23)
	4,504.81	**3,629.93**	-	**4,278.52**
Employee benefits expense	700.14	712.12	418.09	2,299.83
Finance costs	4,836.04	4,543.08	4,220.59	17,761.64
Depreciation and amortisation expense	205.92	201.46	243.51	770.77
Other expenses	5,952.05	7,477.70	1,487.72	14,657.59
Total Expenses	**16,198.96**	**16,564.28**	**6,369.91**	**39,768.35**
Profit/ (loss) before share in Profit & Loss of Associates & J/Vs exceptional items and tax	**(6,506.24)**	**(8,905.28)**	**(5,087.23)**	**(27,266.74)**
Share in Profit & Loss of Associates & J/Vs	(1,567.00)	(196.75)	739.85	(3,431.58)
Profit/ (loss) before exceptional items and tax	**(8,073.24)**	**(9,102.03)**	**(4,347.37)**	**(30,698.32)**
Exceptional items	-	1,754.62	-	1,754.62
Profit/ (loss) before tax	**(8,073.24)**	**(7,347.41)**	**(4,347.37)**	**(28,943.70)**
Tax expense:				
(1) Current tax	-	-	-	-
(2) Deferred tax	-	-	-	-
(3) Current tax provision relating to earlier year	-	-	-	-
Profit/ (loss) for the year	**(8,073.24)**	**(7,347.41)**	**(4,347.37)**	**(28,943.70)**
Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss (net of taxes)	(2.50)	98.35	(1.62)	93.48
(ii) Items that will be reclassified to profit or loss (net of taxes)	(1,659.17)	(8,399.47)	(332.57)	(16,335.92)
(iii) Share of other comprehensive income from associates (net of taxes)	(228.83)	(1,135.63)	(54.40)	(2,347.32)
Other comprehensive income for the year	**(1,890.50)**	**(9,436.75)**	**(388.59)**	**(18,589.75)**
Total comprehensive income for the year	**(9,963.74)**	**(16,784.16)**	**(4,735.96)**	**(47,533.46)**
Net Profit attributable to				
(a) Owners of the Company	(8,051.13)	(7,328.94)	(4,344.25)	(28,917.49)
(b) Non - Controlling Interest	(22.11)	(18.47)	(3.12)	(26.22)
Other Comprehensive Income attributable to				
(a) Owners of the Company	(1,990.08)	(10,030.37)	(450.07)	(20,228.42)
(b) Non - Controlling Interest	99.57	593.61	61.48	1,638.67
Total Comprehensive Income attributable to				
(a) Owners of the Company	(10,041.20)	(17,359.31)	(4,794.32)	(49,145.90)
(b) Non - Controlling Interest	77.46	575.14	58.35	1,612.45
Paid-up equity share capital (Face value of Rs. 10 per share)	5,500.00	5,500.00	5,500.00	5,500.00
Reserves (Other Equity)	-	-	-	(76,605.24)
Earnings per equity share				
(1) Basic (₹)	(14.64)	(13.33)	(7.90)	(52.58)
(2) Diluted (₹)	(14.64)	(13.33)	(7.90)	(52.58)

For and on Behalf of the Board of Directors,
For Ballarpur Industries Limited

Hardik Bharat Patel
Chairman & Whole-Time Director
DIN: 00590663
Date: 10th August 2026
Place: Mumbai

Ballarpur Industries Limited BILT

BATLIBOI & PUROHIT MUMBAI CHARTERED ACCOUNTANTS

Notes to Unaudited Consolidated Financial Results for the Quarter ended June 30, 2026:

1. The above Unaudited Consolidated Financial Results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder & other accounting principles generally accepted in India.

2. The above Unaudited Consolidated Financial Results have been reviewed by the Statutory Auditors of the Parent and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Parent at their respective meetings held on August 10, 2026.

3. The Board of Directors of Parent is submitting these Consolidated Financial Results in compliance with the provisions of Companies Act, 2013, the rules and regulations framed thereunder ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations").

4. The Parent has been taken over by the new Management pursuant to the provisions of Insolvency and Bankruptcy Code, 2016 and its financial position has been restored to solvency through the implementation of the resolution plan duly approved by NCLT.

5.

   5.1 The Management of the Parent Company has made efforts to get Limited Reviewed financial information from all subsidiaries and associates but there is lack of required financial data and information from the management of such subsidiaries and associates which is creating obstacles in finalizing the Consolidated Financial Results of BILT.

   Hence, the management is of the view that the best approach would be to finalize the Consolidated Financial Results of BILT based on available information.

   5.2 The above Unaudited Consolidated Financial Results of the Group include results of the Parent Company and its Subsidiaries and Associates (together called "Group"):

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a. Parent:

Ballarpur Industries Limited

b. Subsidiaries:

(i) Avantha Agritech Limited

This is a company incorporated under Indian laws which is a subsidiary of BILT and currently has no operations as per information available with BILT. Despite repeated requests for limited reviewed financial results no financial results have been provided by this company since FY 2020-21 and hence the above Unaudited Consolidated Financial Results are prepared without considering results of this subsidiary.

(ii) Ballarpur International Holdings B.V. (BIHBV)

BIHBV is a company incorporated under the laws of Netherlands and is a subsidiary of BILT. For the purpose of consolidation management signed financial results have been considered for this subsidiary for the quarter ended June 30, 2026.

(iii) Ballarpur Specialty Paper Holdings B.V.

This is a company incorporated under the laws of Netherlands which is a subsidiary of BILT. For the quarter ended June 30, 2026, despite repeated requests for limited reviewed financial results, only the unsigned figures have been made available of this company for the quarter ended June 30, 2026 and hence the consolidation for the quarter ended June 30, 2026 has been done on the basis of such unsigned figures.

c. Step-down Subsidiaries:

(i) Mirabelle Trading Pte. Ltd

This is a company incorporated under the laws of Singapore which is a subsidiary of BIHBV. An application has been filed by ICICI Bank against this company for recovery of debt. Currently, as per information available with BILT the name of Mirabelle Trading Pte. Ltd. is struck-off by ACRA Singapore on 31st May 2026 and hence, the company is no more into existence. This Company was struck off from the register of companies

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maintained by the Accounting and Corporate Regulatory Authority ("ACRA"), Singapore, on 31st May 2026. As at the date of approval of these Consolidated Financial Results, the Group has not recorded the derecognition of its investment and the related assets, liabilities, reserves and cumulative translation differences, if any, pertaining to MTPL. Management is currently evaluating the accounting, legal and regulatory implications arising from the strike-off, including the impact on the Group's cross-border structure and any consequential obligations under the applicable laws and regulations in Singapore, the Netherlands and India. Management will give effect to the resultant accounting adjustments, upon completion of its evaluation and determination of the appropriate treatment in accordance with applicable accounting standards and legal requirements.

(ii) BILT General Trading FZE

This company is incorporated under the laws of UAE and is a subsidiary of BSPH. Despite repeated requests financial results have not been provided since FY 2019-20. As per information available with BILT, the company has no operations and the new management of BILT has no intention of reviving the operations. The financial results have not been provided for the quarter ended June 30, 2026 and hence the above Unaudited Consolidated Financial Results are prepared without considering results of this subsidiary.

(iii) BILT Paper B.V

For the purpose of consolidation management signed financial results have been considered for this step-down subsidiary for the quarter ended June 30, 2026.

d. Associate of Step-down subsidiary – BILT Paper B.V.:

(i) Ballarpur Paper Holdings B.V. (BPHBV)

BPHBV was a step-down subsidiary of BILT and a wholly owned subsidiary of BPBV, based in the Netherlands. 70% of the shares of BPHBV have been pledged to EC Holdings Pte. Ltd. and EISAF II Pte. Ltd. by BPBV and the voting rights attached to the pledged shares have been transferred to the EC Holdings Pte. Ltd. and EISAF II Pte. Ltd. in February 2021, by virtue of which EC Holdings Pte. Ltd. and EISAF II Pte. Ltd. have voting rights in BPHBV to the extent of 70%. There is no

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shareholders agreement, or any similar document made available to BILT in respect of the shareholding of BPHBV which would govern the *inter se* rights between shareholders and management of BPHBV. In view thereof since February 2021, BPHBV is treated as an associate company.

BPHBV is a company incorporated under the laws of Netherlands. Despite repeated requests for limited reviewed results, only the unsigned financial results have been provided for the quarter ended June 30, 2026 basis on which accounts have been consolidated.

e. Subsidiaries of Associates

(i) BILT Graphic Paper Product Limited
Bilt Graphic Paper Product Limited is the subsidiary of BPH BV. Despite repeated requests for limited reviewed results, only the unsigned financial results have been provided for the quarter ended June 30, 2026 basis on which accounts have been consolidated.

(ii) Sabah Forest Industries Sdn. Bhd. (SFI)
SFI was a step-down subsidiary of BILT till February 2021 and a subsidiary of BPHBV where BPHBV holds 98.08% stake and 1.92% is held by Sabah Government which is a State in Malaysia. SFI has been in liquidation since the year 2019 and no records of the same are available with BILT. No financial results have been provided since FY 2021-22 and hence the Unaudited Consolidated Financial Results are prepared without considering results of this subsidiary of associate.

6. Corporate Insolvency Resolution Process ("CIRP") initiated against the Company

The National Company Law Tribunal ("NCLT"), Mumbai bench, vide its order on January 17, 2020 had initiated Corporate Insolvency Resolution Process ("CIRP") against the Company and vide its order on May 27, 2020 had appointed Mr. Anuj Jain as Resolution Professional ("RP") of the Company by virtue of those powers of the Board vested with him during the CIRP period. Further, the NCLT vide its order March 31, 2023 had approved the resolution plan submitted by the Finquest Financial Solutions Private Limited. The SRA commenced implementation of the approved plan on June 12, 2023 and, in

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accordance with the terms of the approved plan, infused the requisite funds for its successful implementation.

7. **Going Concern**

   a) **Parent ("BILT")**
   Post acquisition of a majority equity stake (51%) in the Company by Finquest Financial Solutions Private Limited, the Successful Resolution Applicant ("SRA"), the SRA has been classified as a Promoter of the Company in accordance with applicable regulatory requirements. During the period, the Company raised additional funds through the issuance of Non-Convertible Debentures (NCDs) and Unlisted Non-Cumulative Redeemable Preference Shares to meet its capital expenditure and operational funding requirements for the continuing operations of its manufacturing facility, which commenced commercial production on December 1, 2025. The Company is also undertaking the monetisation of certain identified assets that are not considered essential to its ongoing business operations. Based on the funding raised, the commencement of commercial operations, the planned monetisation of non-core assets, and the resultant cash flow projections, the management believes that the Company will have adequate resources to meet its financial obligations as they fall due. The standalone financial results of parent have been prepared on a going concern basis. The financial results do not include any adjustments that may be required should the Company be unable to continue as a going concern.

   b) **Subsidiary and Associate Companies**
   The New Management of the Parent has not conducted a separate assessment of the going concern status of its subsidiary and associate companies as of June 30, 2026. Accordingly, the new management has maintained the going concern assumption consistent with the position as at 31st March 2026.

8. One of the foreign subsidiary Ballarpur Specialty Paper Holdings B.V. has fully written off its investment in BILT General Trading FZE, UAE ("BGT") in 2019-2020 as BGT does not carry on any operations and there is no intention to carry on the business in future, also the license of BGT was expired.

9. In accordance with Ind AS 108, "Operating Segments," the Parent operates in a single business segment, i.e., manufacturing of Paper Products. As the Parent

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company's primary business activity is within one segment, the information required under Ind AS 108 regarding operating segments is not applicable. Accordingly, no further segment information has been disclosed.

10. Two bank accounts maintained by the Parent relating to unpaid dividend having an aggregate carrying amount of ₹16.24 lakhs as at June 30, 2026. In accordance with the provisions of Section 124(6) of the Companies Act, 2013, the balances lying in the aforesaid bank accounts are required to be transferred to the Investor Education and Protection Fund ("IEPF"), as the stipulated period of 7 years has elapsed. The management of the Parent is in the process of obtaining and verifying the investor details and has submitted the requisite documentation for Re-KYC and account reactivation to enable resolution of the matter. Necessary follow-up actions are also being undertaken with the Banks to facilitate transfer of the said amount to the IEPF at the earliest.

11. Non-current assets amounting to ₹44,372.11 lakhs have been classified as held for sale. As per Ind AS 105 - Non-current Assets Held for Sale and Discontinued Operations, such classification is permitted when the sale is highly probable and expected to be completed within one year. Although the assets have been classified as held for sale for more than one year, the management continues to take active and adequate steps toward its sale. It is strongly believed that the sale is highly probable and is expected to be completed in the near future. As per the Resolution Plan, the Management is actively pursuing the sale of these assets and hence is continuing these assets as non-current assets held for sale.

12. Exceptional Items:

(Amounts in Lakhs)

Sr. No	Particulars	Quarter Ended			Year Ended
		Jun 30, 2026	**Mar 31, 2026**	**Jun 30, 2025**	**March 31, 2026**
1	Profit on Sale of land	-	1754.62	-	1754.62
	Total	**-**	**1754.62**	**-**	**1754.62**

13. Management of Parent has determined that it is not required to recognize Deferred Tax Asset (DTA) in the financial results, as there is no certainty regarding sufficient taxable profits in the current quarter or expected in the

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foreseeable future to offset against carry forward business losses from previous years. As per Ind AS 12 "Income Taxes" DTA can only be recognized if there is a reasonable certainty of future taxable profits against which these losses can be utilized.

14. During the quarter ended June 30, 2026 the Parent redeemed 23,257 nos. of 7% secured redeemable non- convertible debentures having a face value of Rs. 1,00,000 each aggregating to 23,257 lakhs, in accordance with terms of issue.

15. Figures for the previous period/ year have been regrouped/ reclassified wherever necessary, to make them comparable with the current period's presentation.

For and on Behalf of the Board of Directors,
For Ballarpur Industries Limited

Hardik Bharat Patel
Chairman & Whole-Time Director
DIN: 00590663
Date: 10th August 2026
Place: Mumbai

Ballarpur Industries Limited BILT

BATLIBOI & PUROHIT MUMBAI CHARTERED ACCOUNTANTS