

Ghosal, Basu & Ray

Chartered Accountants

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**Independent Auditors' Limited Review Report on the Quarterly Unaudited Financial Results of
B&A Packaging India Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF
B & A PACKAGING INDIA LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **B & A Packaging India Limited** ("the Company") for the quarter ended 30th June, 2020 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2020 dated 29th March, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 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 provide 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 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 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 Ghosal, Basu & Ray

Chartered Accountants

(FRN: 315080E)



Tapan Kumar Das

Partner

(Membership No. 050661)

UDIN: 20050661AAAAAES234



Place: Kolkata

Date: 11th August, 2020

B & A PACKAGING INDIA LIMITED

CIN - L21021OR1986PLC001624

Regd. Office : 22, Balgopalpur Industrial Area, Balasore- 756020, Odisha

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020



(Rs. in Lacs except where otherwise stated)

PART - 1	Particulars	3 months ended			Year to date
		30th June 2020	31st March 2020	30th June 2019	31st March 2020
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2077.99	1535.05	2013.80	7569.91
II	Other Income	0.03	32.23	3.67	62.53
III	Total Income (I+II)	2078.02	1567.28	2017.47	7632.44
IV	Expenses				
	Cost of materials consumed	1294.69	1068.80	1202.15	4711.86
	Purchase of Stock-in-Trade	-	-	-	-
	(Increase)/Decrease in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(38.55)	(66.55)	61.89	11.94
	Employee Benefit Expense	185.80	198.41	210.47	839.94
	Finance costs	47.19	18.32	43.99	133.80
	Depreciation and amortisation expense	32.39	30.15	33.80	129.55
	Other expenses	182.63	240.25	177.51	832.07
	Total expenses (IV)	1704.15	1489.38	1729.81	6659.16
V	Profit before exceptional items and tax (III-IV)	373.87	77.90	287.66	973.28
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	373.87	77.90	287.66	973.28
VIII	Tax expense :				
	(1) Current Tax	104.98	21.91	80.03	271.00
	(2) Deferred Tax	-	(50.61)	-	(50.61)
	(3) Tax related to earlier years	-	-	-	-
IX	Profit/(loss) for the period (VII-VIII)	268.89	106.60	207.63	752.89
X	Other Comprehensive Income				(0.08)
(A)(i)	Items that will not be reclassified to profit or loss	-	-	-	(0.10)
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	0.02
(B)(i)	Items that will be reclassified to profit or loss	-	-	-	-
(ii)	Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	268.89	106.60	207.63	752.81
XII	Paid-up equity share capital (face value of Rs. 10/- each)	498.03	498.03	498.03	498.03
XIII	Reserve excluding Revaluation Reserve	-	-	-	3,104.29
XIV	Earnings per equity share				
	(1) Basic Rs.	5.42	2.15	4.19	15.18
	(2) Diluted Rs.	5.42	2.15	4.19	15.18
XV	Earnings per equity share (for discontinued operation)				
	(1) Basic Rs.	-	-	-	-
	(2) Diluted Rs.	-	-	-	-
XVI	Earnings per equity share (for continuing and discontinued operation)				
	(1) Basic Rs.	5.42	2.15	4.19	15.18
	(2) Diluted Rs.	5.42	2.15	4.19	15.18



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. in Lacs)

PART -2	Particulars	3 months ended			Year to date
		30th June 2020	31st March 2020	30th June 2019	31st March 2020
		Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue (Net)				
	(a) Paper Sacks	1373.13	899.00	1438.22	5084.56
	(b) Flexible Laminates	696.02	629.10	565.57	2,438.02
	(c) Unallocated	-	-	-	-
	Total	2069.15	1528.10	2003.79	7522.58
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales/Income from Operations (Note)	2069.15	1528.10	2003.79	7522.58
2.	Segment Results [Profit/(Loss) Before Tax & Finance Cost]				
	(a) Paper Sacks	286.12	60.33	290.68	830.36
	(b) Flexible Laminates	134.94	35.89	40.97	276.72
	Total	421.06	96.22	331.65	1,107.08
	Less: Finance costs	47.19	18.32	43.99	133.80
	Profit/(Loss) Before Tax	373.87	77.90	287.66	973.28
3.	Segment Assets (as at the end of the period)				
	(a) Paper Sacks	3967.61	3373.06	3947.41	3373.06
	(b) Flexible Laminates	2472.17	2167.61	2031.60	2167.61
	(c) Unallocated	57.05	55.05	57.05	55.05
4.	Segment Liabilities (as at the end of the period)				
	(a) Paper Sacks	1109.46	635.90	1913.48	635.90
	(b) Flexible Laminates	1516.15	1357.50	1035.49	1357.50
	(c) Unallocated	-	-	-	0.00
	Total				



Notes:

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11th August, 2020.
- 2) Deferred Tax, if any, is recognised at the end of the financial year.
- 3) Liability on account of defined benefit obligation has been provided on estimated basis. Actuarial valuation of defined benefit obligation will be made at the end of the financial year and actuarial gain / loss, if any, will be recognised at that time.
- 4) In respect of the leasehold land, the Company is required to make a fixed lease payment annually. The amount of annual payment and the present value of the liability over the remaining period of the lease are not significant. Hence, the Company has not recognised the present value of lease liability, finance charges or accretion to the value of the right to use the aforesaid asset in the accounts, which is otherwise required by Ind AS 116, *Leases*, with effect from 1st April, 2019. The annual fixed lease payment is charged to profit or loss over the period of the lease.
- 5) Business Segments have been identified as Paper Sacks and Flexible Laminates, taking into consideration the requirements of Ind AS 108, *Operating Segments*.

In terms of our report of even date

For Ghosal, Basu & Ray

Chartered Accountants

ARN - 315080E



Tapan Kumar Das

(Partner)

Membership No. 050661

Place:- Kolkata

Date:- 11th August, 2020



For B & A Packaging India Limited



Somnath Chatterjee
Wholetime Director

