



new-age packaging solutions

## B&A Packaging India Limited

113, Park Street, Kolkata : 700 016, India

Phone : 91 033 2217 8048/2226 9582

E-mail : [contact@bampl.com](mailto:contact@bampl.com), Website : [www.bampl.com](http://www.bampl.com)

CIN : L21021OR1986PLC001624

BAPIL/KOL/DDC/471

12 November 2020

The General Manager,  
Department of Corporate Affairs  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Dear Sir,

**Scrip Code No. 523186**

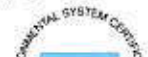
**Sub: Un-audited Financial Result for the quarter ended 30<sup>th</sup> September 2020**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Un-audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September 2020 along with limited review report which have been approved by the Board of Directors of the Company in its meeting held on Thursday, 12<sup>th</sup> November 2020 at the corporate office of the Company at 113, Park Street, 9<sup>th</sup> Floor, Kolkata – 700016.

Yours faithfully,  
for B & A Packaging India Ltd

**D. Chowdhury**  
**Company Secretary**

Encl: As stated above



# **Ghosal, Basu & Ray**

**Chartered Accountants**

8/2 Kiron Sankar Roy Road, 2nd floor, Room No. 28, Kolkata 700 001  
Telephone 2243 9185, Telefax 2210 1182, e-mail gbr1991@gmail.com

## **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 30<sup>th</sup> September, 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 29<sup>th</sup> 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: 20050661AAAAAG6505



Place: Kolkata

Date: November 12, 2020

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE AND SIX MONTHS ENDED 30TH SEPT, 2020

(Rs. in Lacs except where otherwise stated)

PART - I	Particulars	Three months ended			Six months ended		Twelve Months ended
		30th Sep 2020	30th June 2020	30th Sep 2019	30th Sep 2020	30th Sep 2019	31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2868.38	2077.99	2246.80	4946.37	4260.60	7569.91
II	Other Income	20.49	0.03	8.07	20.52	11.74	62.53
III	Total Income (I+II)	2888.87	2078.02	2254.87	4966.89	4272.34	7632.44
IV	Expenses						
	Cost of materials consumed	1746.88	1294.69	1343.66	3041.57	2545.81	4711.86
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	(Increase)/Decrease in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(16.66)	(38.55)	48.33	(55.21)	110.22	11.94
	Employee Benefit Expense	231.95	185.80	209.10	417.75	419.57	839.94
	Finance costs	28.68	47.19	43.13	75.87	87.12	133.80
	Depreciation and amortisation expense	28.98	32.39	32.62	61.37	66.42	129.55
	Other expenses	266.52	182.63	237.38	449.15	414.89	832.07
	Total expenses (IV)	2286.35	1704.15	1914.22	3990.50	3644.03	6659.16
V	Profit before exceptional items and tax (III-IV)	602.52	373.87	340.65	976.39	628.31	973.28
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	602.52	373.87	340.65	976.39	628.31	973.28
VIII	Tax expense :						
	(1) Current Tax	169.19	104.98	94.76	274.17	174.79	271.00
	(2) Deferred Tax	-	-	-	-	-	(50.61)
	(3) Tax related to earlier years	-	-	-	-	-	-
IX	Profit/(loss) for the period (VII-VIII)	433.33	268.89	245.89	702.22	453.52	752.89
X	Other Comprehensive Income						
(A)(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.08)
(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)	433.33	268.89	245.89	702.22	453.52	752.81
XII	Paid-up equity share capital (face value of Rs. 10/- each)	498.03	498.03	498.03	498.03	498.03	498.03
XIII	Reserve excluding Revaluation Reserve	-	-	-	-	-	3,104.29
XIV	Earnings per equity share						
	(1) Basic Rs.	8.74	5.42	4.95	14.16	9.14	15.18
	(2) Diluted Rs.	8.74	5.42	4.95	14.16	9.14	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.	8.74	5.42	4.95	14.16	9.14	15.18
	(2) Diluted Rs.	8.74	5.42	4.95	14.16	9.14	15.18



B & A PACKAGING INDIA LIMITED

CIN - L21021OR1986PLC001624

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

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

(Rs. in Lacs)

PART -2	Particulars	3 months ended			Six months ended		Year to date
		30th Sep 2020	30th June 2020	30th Sep 2019	30th Sep 2020	30th Sep 2019	31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Segment Revenue (Net)</b>						
	(a) Paper Sacks	1962.41	1373.13	1678.91	3335.54	3117.13	5084.56
	(b) Flexible Laminates	898.43	696.02	551.90	1594.45	1117.47	2,438.02
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>2860.84</b>	<b>2069.15</b>	<b>2230.81</b>	<b>4929.99</b>	<b>4234.60</b>	<b>7522.58</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income from Operations (Note)</b>	<b>2860.84</b>	<b>2069.15</b>	<b>2230.81</b>	<b>4929.99</b>	<b>4234.60</b>	<b>7522.58</b>
2.	<b>Segment Results [Profit/(Loss) Before Tax &amp; Finance Cost]</b>						
	(a) Paper Sacks	474.50	286.12	281.30	760.62	571.98	830.36
	(b) Flexible Laminates	156.70	134.94	102.48	291.64	143.45	276.72
	<b>Total</b>	<b>631.20</b>	<b>421.06</b>	<b>383.78</b>	<b>1,052.26</b>	<b>715.43</b>	<b>1,107.08</b>
	Less: Finance costs	28.68	47.19	43.13	75.87	87.12	133.80
	<b>Profit/(Loss) Before Tax</b>	<b>602.52</b>	<b>373.87</b>	<b>340.65</b>	<b>976.39</b>	<b>628.31</b>	<b>973.28</b>
3.	<b>Segment Assets (as at the end of the period)</b>						
	(a) Paper Sacks	4530.95	3967.61	3528.89	4530.95	3528.89	3373.06
	(b) Flexible Laminates	2719.19	2472.17	2098.59	2719.19	2098.59	2167.61
	(c) Unallocated	56.54	57.05	47.84	56.54	47.84	55.05
4.	<b>Segment Liabilities (as at the end of the period)</b>						
	(a) Paper Sacks	1590.06	1109.46	1415.37	1590.06	1415.37	635.90
	(b) Flexible Laminates	1412.07	1516.15	956.86	1412.07	956.86	1357.50
	(c) Unallocated	-	-	-	-	-	-



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**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2020**

*(Rs. in Lacs)*

Part - 3	30th September 2020 (Un-Audited)	31st March 2020 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1,647.02	1,671.52
(b) Capital work-in-progress	21.13	11.86
(c) Intangible assets (Other than Goodwill)	10.19	12.30
(d) Intangible assets under development	14.29	14.29
(e) Other non-current assets	42.25	40.76
<b>Sub-total - Non-current assets</b>	<b>1,734.88</b>	<b>1,750.73</b>
<b>Current assets</b>		
(a) Inventories	2,196.55	1,852.28
(b) Financial Assets		
(i) Trade receivables	2,645.95	1,688.46
(ii) Cash and cash equivalents	225.30	97.27
(iii) Bank balances other than (ii) above	133.45	107.83
(iv) Loans	5.02	3.17
(vi) Other Financial Assets	0.41	0.26
(c) Other current assets	365.12	95.72
<b>Sub-total - Current assets</b>	<b>5,571.80</b>	<b>3,844.99</b>
<b>Total Assets</b>	<b>7,306.68</b>	<b>5,595.72</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	498.03	498.03
(b) Other Equity	3,806.52	3,104.29
<b>Sub-total - Equity</b>	<b>4,304.55</b>	<b>3,602.32</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	339.67	258.00
(b) Provisions	66.63	60.80
(c) Deferred tax liabilities (Net)	162.11	162.11
<b>Sub-total - Non-current liabilities</b>	<b>568.41</b>	<b>480.91</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	746.47	360.67
(ii) Trade payables	1,072.36	803.18
(iii) Other financial liabilities	151.78	136.71
(b) Other current liabilities	314.34	127.04
(c) Provisions	56.42	42.65
(d) Current Tax Liabilities (Net)	92.35	42.24
<b>Sub-total - Current liabilities</b>	<b>2,433.72</b>	<b>1,512.49</b>
<b>Total Equity and Liabilities</b>	<b>7,306.68</b>	<b>5,595.72</b>

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**Cash Flow Statement for the 6 months period ended 30th September, 2020**
*(Rs. in Lacs)*

	For the Period ended 30th Sep, 2020	For the Period ended 30th Sep, 2019
<b>A. Cash Flow from Operating Activities</b>		
Profit before Tax	976.39	628.31
<u>Adjustments for :-</u>		
Depreciation and Amortization Expenses	61.37	66.42
Finance Cost (considered in Financing Activities)	75.87	87.12
Interest Income (considered in Investing Activities)	(2.17)	(3.07)
Increase / (Decrease) in Non-Current Provisions	5.83	8.09
Bad debts written off	-	-
Loss on sale of assets	0.03	4.93
Liabilities no longer required written off	-	-
Actuarial Gain / (Loss) on defined benefit obligations	-	-
	1,117.32	791.80
<u>Changes in Operating Assets &amp; Liabilities :-</u>		
(Increase) / Decrease in Inventories	(344.27)	611.18
(Increase) / Decrease in Trade Receivables	(957.49)	(498.24)
(Increase) / Decrease in Current Loans	(1.85)	(0.18)
(Increase) / Decrease in Other Non-Current Assets	(1.49)	10.33
(Increase) / Decrease in Other Current Assets	(269.40)	97.94
(Increase) / Decrease in Other Current Financial Assets	(0.15)	0.82
Increase / (Decrease) in Trade Payables	269.18	(213.77)
Increase / (Decrease) in Current Other Financial Liabilities	15.07	(24.71)
Increase / (Decrease) in Other Current Liabilities	187.30	(16.46)
Increase / (Decrease) in Current Provisions	13.77	(21.57)
	27.99	737.14
Less : Income Taxes Paid (Net of Refund, if any)	224.06	200.30
<b>Cash Generated from / (utilised in) Operating Activities (A)</b>	<b>(196.07)</b>	<b>536.84</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment and Intangible Assets (including changes in CWIP & Intangible Assets under development)	(44.05)	(36.05)
Insurance Claim Received	-	-
Interest Income	2.17	3.07
(Investment in) / Redemption of Current Bank Deposits	(25.65)	(44.94)
<b>Cash Generated from / (utilised in) Investing Activities (B)</b>	<b>(67.53)</b>	<b>(77.92)</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase / (Decrease) in Non-Current Borrowings	81.67	(15.16)
Finance Cost	(75.87)	(87.12)
Dividend Paid	-	(24.80)
Dividend Distribution Tax paid	-	(5.10)
Amounts deposited in Unpaid Dividend Bank Accounts	0.03	(1.79)
<b>Cash Generated from / (utilised in) Financing Activities (C)</b>	<b>5.83</b>	<b>(133.97)</b>
<b>Net Increase in Cash &amp; Cash Equivalents [ (A) + (B) + (C) ]</b>	<b>(257.77)</b>	<b>324.95</b>
<b>Add: Cash and Cash Equivalents at the beginning of the year (Refer Note Below)</b>	<b>(263.40)</b>	<b>(857.86)</b>
<b>Cash and Cash Equivalents at the end of the year (Refer Note Below)</b>	<b>(521.17)</b>	<b>(532.91)</b>
Cash and Cash Equivalent as per Balance Sheet at the beginning of the year	97.27	61.36
Less :- Current Borrowings as per Balance Sheet at the beginning of the year	(360.67)	(919.22)
<b>Cash and Cash Equivalents at the beginning of the year as per Cash Flow Statement</b>	<b>(263.40)</b>	<b>(857.86)</b>
Cash and Cash Equivalent as per Balance Sheet at the end of the year	225.30	52.39
Less :- Current Borrowings as per Balance Sheet at the end of the year	(746.47)	(585.30)
<b>Cash and Cash Equivalents at the end of the year as per Cash Flow Statement</b>	<b>(521.17)</b>	<b>(532.91)</b>



**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 meeting held on 12th November, 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

FRN - 315080E




**Tapan Kumar Das**

(Partner)

Membership No. 050661



For B & A Packaging India Limited



**Somnath Chatterjee**  
Wholetime Director

Place:- Kolkata

Date:- 12th November, 2020