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B&A Packaging India Limited
113, Park Street, Kolkata : 700 016, India
Phone : 91 033 2217 8048/2226 9582
E-mail : contact@bampl.com, Website : www.bampl.com
CIN : L21021OR1986PLC001624

Ref: BAPIL/KOL/AG/111 **7th November, 2025**

To
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

BSE Scrip Code – 523186

Subject – Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 7th November, 2025 has considered and approved the Un-Audited Standalone Financial Results of the Company for the quarter and half-year ended 30th September, 2025 alongwith the Limited Review Report as issued by the Statutory Auditors of the Company.

A copy of the Un-Audited Standalone Financial Results of the Company for the quarter and half-year ended 30th September, 2025 alongwith the Limited Review Report is enclosed herewith.

The meeting commenced at 3.15 P.M. and concluded at 5.45 P.M.

You are requested to kindly take the above information on record.

Thanking You,

Yours Faithfully,

For **B & A Packaging India Limited**

ANUPAM
GHOSH

Anupam Ghosh
Company Secretary and Compliance Officer
(Membership No. – A38121)

Enclosure – As above

INDIA

Salarpuria & Partners

CHARTERED ACCOUNTANTS
7, C. R. AVENUE, KOLKATA - 700 072
Phone : 2237 5400 / 5401, 4014 5400-5410
Website : www.salarpuriajajodia.com
E-mail : salarpuria.jajodia@rediffmail.com
office@salarpuriajajodia.com
Branch at New Delhi

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, (as amended)

TO THE BOARD OF DIRECTORS OF
B & A PACKAGING INDIA LIMITED,
113, Park Street, 9th Floor
Kolkata-700016

1. We have reviewed the accompanying statement of unaudited financial results of B & A Packaging India Limited ("the Company") for the quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. 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 Indian Accounting Standard 34, (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. Our responsibility is to express a conclusion on the Statement based on our review.

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. This 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 interim financial information consists of making inquiries, primarily of persons 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 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.

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulation,2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

SALARPURIA & PARTNERS
Chartered Accountants
Kolkata

Salarpuria & Partners

CHARTERED ACCOUNTANTS
7, C. R. AVENUE, KOLKATA - 700 072
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5. (a) The comparative financial information of the company for the corresponding quarter and half year ended September 30, 2024 were reviewed by the predecessor auditor who had expressed an unmodified conclusion vide their review report dated November 8, 2024.

   (b) The comparative financial information of the company for the year ended March 31, 2025 were audited by the predecessor auditor who had expressed an unmodified opinion vide their review report dated May 23, 2025.

   (c) We have placed reliance on the reports given by the predecessor auditor for the purpose of our report on the financial results for the current quarter and half year ended September 30, 2025.

   Our conclusion is not qualified in respect of matters stated in Para 5 above.

For Salarpuria & Partners
Chartered Accountants
Firm Registration No.302113E
UDIN:- 25069367BMNXRK9805

Sarvesh Kumar Singh
Chartered Accountant
Membership No.-069367
Partner

SALARPURIA & PARTNERS
Chartered Accountants
Kolkata

Place: Kolkata
Date: 07-11-2025

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Regd. Office : 22, Balgopalpur Industrial Area,Balasore- 756020, Odisha
Phone: 033 22269582, E-mail: contact@bampl.com, Website: www.bampl.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. in Lakhs except where otherwise stated)

PART - 1	Particulars	Three months ended			Six months ended		Year to date
		30th Sep 2025	30th Jun 2025	30th Sep 2024	30th Sep 2025	30th Sep 2024	31st Mar 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	4080.33	3487.96	3584.73	7568.29	7031.41	13099.13
II	Other Income	50.10	51.96	37.86	102.06	88.17	176.90
III	Total Income (I+II)	**4130.43**	**3539.92**	**3622.59**	**7670.35**	**7119.58**	**13276.03**
IV	Expenses						
	Cost of materials consumed	2621.26	2213.06	2209.82	4834.32	4261.36	8260.40
	Purchase of Stock-in-Trade	2.14	16.50	-	18.64	-	-
	(Increase)/Decrease in inventories of Finished Goods,	(59.83)	131.82	25.41	71.99	80.11	(140.54)
	Employee Benefit Expense	444.64	404.68	391.27	849.32	741.43	1577.25
	Finance costs	49.58	8.98	2.26	58.56	13.07	46.19
	Depreciation and amortisation expense	53.02	48.38	46.68	101.40	92.83	189.16
	Other expenses	589.97	485.59	524.99	1075.56	1021.77	1,977.46
	Total expenses (IV)	**3700.78**	**3309.01**	**3200.43**	**7009.79**	**6210.57**	**11909.92**
V	Profit before exceptional items and tax (III-IV)	**429.65**	**230.91**	**422.16**	**660.56**	**909.01**	**1366.11**
VI	Exceptional items	-	-	-		-	-
VII	Profit/(loss) before tax (V-VI)	**429.65**	**230.91**	**422.16**	**660.56**	**909.01**	**1366.11**
VIII	Tax expense :						
	Current Tax	112.37	67.80	122.93	180.17	264.70	399.00
	Deferred Tax	(0.26)	(8.87)	-	(9.13)	-	(15.95)
	Total tax expenses	**112.11**	**58.93**	**122.93**	**171.04**	**264.70**	**383.05**
IX	Profit/(loss) for the period (VII-VIII)	**317.54**	**171.98**	**299.23**	**489.52**	**644.31**	**983.06**
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	(4.89)	-	-	(4.89)	-	(10.65)
	Income Tax on above	1.23	-	-	1.23	-	2.68
XI	Total Comprehensive Income for the period (IX+X)	**313.88**	**171.98**	**299.23**	**485.86**	**644.31**	**975.09**
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	Other Equity	-	-	-		-	**7,770.42**
XIV	Earnings per equity share						
	(Not Annualsied except for the year ended March 31, 2025)						
	(1) Basic Rs.	6.40	3.47	6.03	9.87	12.99	19.82
	(2) Diluted Rs.	6.40	3.47	6.03	9.87	12.99	19.82

B & A PACKAGING INDIA LTD. KOL-16

SALARPURIA & PARTNERS Chartered Accountants Kolkata

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SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIE FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT, 2025

(Rs.in lakhs)

PART -2	Three months ended			Six months ended		Year to date 31st March 2025
Particulars	30th Sep 2025	30th Jun 2025	30th Sep 2024	30th Sep 2025	30th Sep 2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. **Segment Revenue (Net)**						
(a) Paper Sacks	2600.34	2179.41	2282.96	4779.75	4524.67	8020.18
(b) Flexible Laminates	1473.67	1306.39	1301.77	2780.06	2506.74	5078.95
(c) Others (unallocated)	6.32	2.16	-	8.48		-
Total	**4080.33**	**3487.96**	**3584.73**	**7568.29**	**7031.41**	**13099.13**
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	**4080.33**	**3487.96**	**3584.73**	**7568.29**	**7031.41**	**13099.13**
2. **Segment Results [Profit/(Loss) Before Tax and Finance Cost]**						
(a) Paper Sacks	361.85	108.77	293.50	470.62	603.12	947.15
(b) Flexible Laminates	115.21	132.52	130.92	247.73	318.96	465.15
(c) Others (unallocated)	2.17	(1.40)	-	0.77		-
Total	**479.23**	**239.89**	**424.42**	**719.12**	**922.08**	**1,412.30**
Less: Finance costs	49.58	8.98	2.26	58.56	13.07	46.19
Profit/(Loss) Before Tax	**429.65**	**230.91**	**422.16**	**660.56**	**909.01**	**1,366.11**
3. **Segment Assets (as at the end of the period)**						
(a) Paper Sacks	8270.37	7414.17	6783.20	8270.37	6783.20	6793.13
(b) Flexible Laminates	3556.81	3924.84	3543.58	3556.81	3543.58	3431.39
(c) Unallocated	95.22	180.12	110.84	95.22	110.84	148.83
4. **Segment Liabilities (as at the end of the period)**						
(a) Paper Sacks	2098.85	1629.89	1397.74	2098.85	1397.74	1252.14
(b) Flexible Laminates	906.93	1205.68	890.23	906.93	890.23	631.18
(c) Unallocated	211.92	243.14	211.99	211.92	211.99	221.58

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STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Part -3	30th Sep, 2025 (Unaudited)	31st March, 2025 (Audited)
(1) ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	3,109.03	2,600.03
(b) Capital work-in-Progress	120.44	509.59
(c) Other Intangible assets	11.82	13.11
(d) Intangible assets under development	17.00	17.00
(e) Financial Assets		
Others (Deposits)	70.08	75.31
(f) Other non-current assets	482.48	16.25
Sub-total	3,810.85	3,231.29
(2) Current assets		
(a) Inventories	3,710.89	3,481.32
(b) Financial Assets		
(i) Trade receivables	3,313.31	2,187.57
(ii) Cash and cash equivalents	477.73	601.45
(iii) Bank balances other than (ii) above	96.77	552.60
(iv) Loans	9.55	8.87
(v) Others Financial Assets	0.69	7.26
(c) Current Tax Assets(Net)	50.46	127.90
(d) Other current assets	452.16	175.09
Sub-total	8,111.56	7142.06
TOTAL ASSETS	**11,922.41**	**10,373.35**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	498.03	498.03
(b) Other Equity	8,206.67	7,770.42
Sub-total	8,704.70	8,268.45
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
Borrowings	230.66	-
(b) Provisions	132.46	112.88
(c) Deferred tax liabilities (Net)	183.00	193.35
Sub-total	**546.12**	**306.23**
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	471.10	199.06
(ii) Trade payables		
(A) Total outstanding dues of small enterprises and micro enterprises and	24.91	26.72
(B) Total outstanding dues of creditors other than small enterprises and micro enterpris	1,953.49	1,298.36
(iii) Other financial liabilities	30.86	28.54
(b) Other current liabilities	99.25	110.35
(c) Provisions	91.98	135.64
Sub-total	**2,671.59**	**1,798.67**
TOTAL EQUITY AND LIABILITIES	**11,922.41**	**10,373.35**

SALARPURIA & PARTNERS Chartered Accountants Kolkata

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Cash Flow Statement for the period ended

(Rupees in Lakhs)

Particulars	30th Sept 2025	30th Sept 2024
A. Cash Flow from Operating Activities		
Profit before tax	660.56	909.01
Adjustments for :-		
Depreciation and Amortization Expense	101.40	92.83
Finance Costs (considered in Financing Activities)	58.56	13.07
Interest Income (considered in Investing Activities)	(16.20)	(30.66)
Bad & Provision for doubtful debts	41.14	-
Liabilities no longer required written back	(6.78)	(0.02)
	838.68	984.23
Changes in Operating Assets and Liabilities :-		
(Increase) / Decrease in Inventories	(229.57)	(265.35)
(Increase) / Decrease in Trade Receivables	(1,166.88)	(432.68)
(Increase) / Decrease in Current Loans	(0.68)	0.77
(Increase) / Decrease in Other Non-Current Assets	(461.00)	(6.09)
(Increase) / Decrease in Other Current Assets	205.41	131.30
(Increase) / Decrease in Other Current Financial Assets	6.57	(20.15)
Increase / (Decrease) in Non-Current Provisions	14.69	11.81
Increase / (Decrease) in Trade Payables	637.40	499.76
Increase / (Decrease) in Current Other Financial Liabilities	2.32	38.49
Increase / (Decrease) in Other Current Liabilities	(11.10)	(0.09)
Increase / (Decrease) in Current Provisions	(43.66)	(27.22)
	(207.82)	914.78
Less : Income Taxes Paid (Net of Refund, if any)	102.72	236.87
Cash Generated from / (utilised in) Operating Activities (A)	**(310.54)**	**677.91**
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipments and Intangible Assets (including changes in CWIP and Intangible Assets under development)	(197.27)	(88.88)
Advance for purchase of Capital Goods	(482.48)	(281.34)
Interest Income	16.20	30.66
(Investment in)/ Redemption of Current Bank Deposits	457.29	144.80
Cash Generated from / (utilised in) Investing Activities (B)	**(206.26)**	**(194.76)**
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Non-Current Borrowings	230.66	-
Increase (Decrease) in Current borrowings	272.04	153.51
Finance Costs	(58.56)	(13.07)
Dividend Paid	(49.61)	(99.21)
Amounts deposited in Unpaid Dividend Bank Accounts	(1.46)	(3.56)
Cash Generated from / (utilised in) Financing Activities (C)	**393.08**	**37.67**
Net Increase in Cash and Cash Equivalents [(A) + (B) + (C)]	**(123.72)**	**520.82**
Add: Cash and Cash Equivalents at the beginning of the period	**601.45**	**110.79**
Cash and Cash Equivalents at the end of the period	**477.73**	**631.61**

SALARPURIA & PARTNERS Chartered Accountants Kolkata

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Notes:

1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 7th November, 2025

2) These results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified by the Companies (Indian Accounting Standards) Rules, 2015 as amended and as prescribed under Section 133 of the Companies Act, 2013.

3) Business segments have been identified as Paper Sacks, Flexible Laminates and others taking into consideration the requirements of Ind AS 108, Operating Segments.

4) The Previous year's figure has been regrouped and rearranged wherever considered necessary.

SALARPURIA & PARTNERS Chartered Accountants Kolkata

B & A PACKAGING INDIA LTD. KOL-16

For B & A Packaging India Limited

Somnath Chatterjee
Managing Director
DIN: 00172364

Place : Kolkata
Date : 7th November 2025