



**APS
ASSOCIATES**

Chartered Accountants

3-C, MADAN STREET, KOLKATA: 700 072

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REVIEW REPORT

We have reviewed the accompanying statements of unaudited financial results of **B & A PACKAGING INDIA LIMITED** for the quarter and period ended 31st December, 2016. These statements are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention, that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognised 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 APS ASSOCIATES
Chartered Accountants
(Registration No. 306015E)

(**A. Dutta**)

Partner

Membership No.017693

Kolkata;

Dated the 13th February, 2017



<i>New Delhi</i>	<i>Mumbai</i>	<i>Gandhinagar</i>	<i>Surat</i>	<i>Patna</i>	<i>Bhopal</i>	<i>Jamshedpur</i>
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new-age packaging solutions

B & A Packaging India Limited

113, Park Street, Kolkata : 700 016, India

Phone : 91 033 2226 9582, 2265 7389, 2217 8048/6815

Fax : 91 033 2265 1388, E-mail : contact@bampl.com

Website : www.bampl.com, CIN : L21021OR1986PLC001624

B & A PACKAGING INDIA LIMITED

CIN - L21021OR1986PLC001624

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

Phone: 033 22269582, E-mail: contact@bampl.com, Website: www.bampl.com

UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

PART - 1	(Rs. in Lacs except otherwise stated)						
	PARTICULARS	For the Quarter ended			Period to date		Year ended 31.03.16 (Audited)
		31.12.16 (Unaudited)	30.09.16 (Unaudited)	31.12.15 (Unaudited)	31.12.16 (Unaudited)	31.12.15 (Unaudited)	
1. Income from operations							
Net Sales (Net of Excise Duty)	1246.00	1504.98	917.38	4211.52	3595.45	4709.31	
Other Operating Income	0.66	3.19	1.43	6.09	5.94	8.00	
Total Income (From Operations)	1246.66	1508.17	918.81	4217.61	3601.39	4717.31	
2. Expenses							
(a) Cost of materials consumed	855.56	958.14	594.97	2741.86	2339.64	2951.79	
(b)(Increase)/Decrease in inventories of finished goods, Work-in-progress and stock-in-trade	(44.76)	23.22	(56.44)	(86.34)	(65.27)	108.35	
(c) Employee Benefits Expenses	167.71	142.11	124.67	454.05	321.64	449.99	
(d) Depreciation and amortisation expense	15.91	35.58	24.40	75.14	73.84	90.18	
(e) Other expenditure	123.66	107.43	132.49	374.79	353.01	475.64	
Total expenses	1118.08	1266.48	820.09	3559.50	3022.86	4075.95	
3. Profit from Operation before Other Income, finance costs and exceptional Items (1-2)	128.58	241.69	98.72	658.11	578.53	641.36	
4. Other Income	12.77	29.89	21.14	45.59	34.46	63.80	
5. Profit from ordinary activities before Finance costs and exceptional Items (3+4)	141.35	271.58	119.86	703.70	612.99	705.16	
6. Finance costs	47.74	47.02	46.62	144.56	165.20	220.10	
7. Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	93.61	224.56	73.24	559.14	447.79	485.06	
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	
9. Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	93.61	224.56	73.24	559.14	447.79	485.06	
10. Tax Expense	30.95	74.25	24.21	184.87	148.05	172.86	
11. Net Profit(+)/Loss(-)from Ordinary Activities after tax (9-10)	62.66	150.31	49.03	374.27	299.74	312.20	
12. Extraordinary Items (net of tax expenses Rs. NIL Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00	
13. Net Profit(+)/Loss(-)for the period (11-12)	62.66	150.31	49.03	374.27	299.74	312.20	
14. Paid-up equity share capital of Rs.10/- each	498.03	498.03	498.03	498.03	498.03	498.03	
15. Reserves excluding revaluation reserves	0.00	0.00	0.00	0.00	0.00	118.18	
16. Earning Per Share (EPS) of Rs.10/- each							
(a) Basic and diluted EPS before extraordinary items (not to be annualised)	1.26	3.03	0.99	7.55	6.04	6.29	
(b) Basic and diluted EPS after extraordinary items (not to be annualised)	1.26	3.03	0.99	7.55	6.04	6.29	



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Corporate Office : Tel : +91 033 2226 9582 / 2217 8048

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UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

PART - 2	(Rs. in Lacs except otherwise stated)						
	PARTICULARS	For the Quarter ended			Period to date		Year ended 31.03.16 (Audited)
		31.12.16 (Unaudited)	30.09.16 (Unaudited)	31.12.15 (Unaudited)	31.12.16 (Unaudited)	31.12.15 (Unaudited)	
1. Segment Revenue (Net)							
(a) Paper Sacks	946.47	1177.18	637.10	3281.91	2667.94	3508.46	
(b) Flexible Laminates	299.53	327.80	280.28	929.61	927.51	1,200.85	
(c) Unallocated	0.66	3.19	1.43	6.09	5.94	8.00	
Total	1246.66	1508.17	918.81	4217.61	3601.39	4717.31	
Less: Inter Segment Revenue	-	-	-	-	-	-	
Net Sales/Income from Operations	1246.66	1508.17	918.81	4217.61	3601.39	4717.31	
2. Segment Results [Profit/(Loss) Before Tax & Finance Cost]							
(a) Paper Sacks	145.38	259.62	104.61	691.45	559.24	634.94	
(b) Flexible Laminates	(4.03)	11.96	15.25	12.25	53.75	70.22	
Total	141.35	271.58	119.86	703.70	612.99	705.16	
Less: Finance Costs	47.74	47.02	46.62	144.56	165.20	220.10	
Profit/(Loss) Before Tax	93.61	224.56	73.24	559.14	447.79	485.06	
3. Capital Employed (Segment Assets Less Segment Liabilities)							
(a) Paper Sacks	1285.42	1349.86	1157.41	1285.42	1157.41	1242.89	
(b) Flexible Laminates	1006.78	893.39	870.58	1006.78	870.58	720.16	
(c) Unallocated	149.31	142.80	29.90	149.31	29.90	110.76	
Total	2441.51	2386.05	2057.89	2441.51	2057.89	2073.81	

Notes:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 13.02.2017
- Finance Cost for the quarter ended 31st December, 2016 include Rs. 1.43 lacs being interest on Term Loan utilized for Flexible Laminate Project.
- Provision for Deferred Tax, if any, will be made at the year end.
- Consequent upon a change in the corporate policy, the turnover of the current quarter has been shown as net of excise duty and sales tax. Accordingly, corresponding changes have been made in the figures of earlier quarters / year. This change has no effect on the net profit of the Company for the above periods.
- The figures for the previous periods have been re-grouped or re-arranged to make them comparable.

Place : Kolkata
Date : 13.02.2017



For and on behalf of the Board

Somnath Chatterjee
Wholtime Director



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