

BAPIL/KOL/DDC/371

To,
The General Manager,
Department of Corporate Affairs,
Bombay Stock Exchange Ltd.
P. J. Towers, Dalal Street,
Mumbai- 400001

Date: 19/05/2018

Dear Sir,

Subject- Financial Results (Scrip Code: 523186)

Please take note:-

1. The Board of Directors in its meeting held on 19th May 2018 has approved the reviewed Standalone Financial Results of the Company for the quarter ended 31st March 2018 and Audited Standalone Financial Results of the Company for the financial year ended 31st March 2018 and Statement of Assets and Liabilities as on that date.
2. Please find enclosed copy of the Audited Financial Results as above, alongwith Reports of the Auditors thereon and declaration from the company for their unmodified opinion under Regulation 33 of SEBI (LODR) Regulations, 2015.

Yours faithfully
For B & A Packaging India Limited



D. Chowdhury
Company Secretary

Encl: As above



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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*

**Auditor's Report on
Quarterly Financial Results and year to date results of the Company
pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To
The Board of Directors of B & A Packaging India Limited

We have audited the quarterly financial results of B & A Packaging India Limited for the quarter ended 31st March 2018 and the year to date results for the period 1st April 2017 to 31st March 2018, attached herewith, being submitted by company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our limited review of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the companies Act, 2013, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
- (b) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018.

For Ghosal, Basu & Ray
Chartered Accountants
(ERN : 315080E)



A. Ray
Partner
(Membership No. 52204)



Place: Kolkata,
Date: 19th May, 2018

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND

FINANCIAL YEAR ENDED 31ST MARCH, 2018

PART - 1		(Rs. in Lacs except otherwise stated)				
		3 months ended			Year to date 31st March	
		31.03.18 Reviewed	31.12.17 Reviewed	31.03.17 Reviewed	2018 (Audited)	2017 (Audited)
PARTICULARS						
I	Revenue from operations	1520.63	1695.98	1278.84	6972.53	5889.94
II	Other Income	5.72	18.61	26.53	34.04	72.12
III	Total Income (I+II)	1526.35	1714.59	1305.37	7006.57	5962.06
IV	Expenses					
	Cost of materials consumed	978.67	1141.57	723.66	4412.67	3465.52
	Purchase of Stock-in-Trade	-	-	-	-	-
	(Increase)/Decrease in inventories of finished goods, Stock-in-Trade and Work-in-progress	4.42	(4.84)	(10.26)	(53.55)	(96.60)
	Employee Benefit Expense	173.58	174.74	152.85	697.91	604.19
	Excise Duty	0.00	0.00	155.25	174.43	548.74
	Finance costs	38.29	41.60	32.28	161.12	176.84
	Depreciation and amortisation expense	(2.30)	64.55	53.02	131.98	128.16
	Other expenses	283.21	166.35	210.85	723.52	585.64
	Total expenses (IV)	1475.87	1583.97	1317.65	6248.08	5412.49
V	Profit before exceptional items and tax (III-IV)	50.48	130.62	(12.28)	758.49	549.57
VI	Exceptional items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	50.48	130.62	(12.28)	758.49	549.57
VIII	Tax expense :					
	(1) Current Tax	17.91	43.19	(1.87)	252.00	183.00
	(2) Deferred Tax	26.42	-	0.29	26.42	3.00
	(3) Tax related to earlier years	-	-	(12.71)	-	(12.71)
IX	Profit/(Loss) for the period from continuing operation (VII-VIII)	6.15	87.43	2.01	480.07	376.28
X	Profit/(Loss) from discontinued operation	-	-	-	-	-
XI	Tax expense of discontinued operation	-	-	-	-	-
XII	Profit/(Loss) from discontinued operation (X-XI)	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	6.15	87.43	2.01	480.07	376.28
XIV	Other Comprehensive Income	(5.55)	-	(5.48)	(5.55)	(5.48)
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	0.60	87.43	(3.47)	474.52	370.80
XVI	Paid-up equity share capital (face value of Rs. 10/- each)	498.03	498.03	498.03	498.03	498.03
XVII	Reserve excluding Revaluation Reserve	-	-	-	1933.66	1488.99
XVIII	Earnings per equity share (for continuing operation)					
	(1) Basic	Rs. 0.12	1.76	0.04	9.68	7.59
	(2) Diluted	Rs. 0.12	1.76	0.04	9.68	7.59
XIX	Earnings per equity share (for discontinued operation)					
	(1) Basic	Rs. -	-	-	-	-
	(2) Diluted	Rs. -	-	-	-	-
XX	Earnings per equity share (for continuing and discontinued operation)					
	(1) Basic	Rs. 0.12	1.76	0.04	9.68	7.59
	(2) Diluted	Rs. 0.12	1.76	0.04	9.68	7.59



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AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2018

PART -2	(Rs. in Lacs)					
	PARTICULARS	3 months ended			Year to date 31st March	
		31.03.18 Reviewed	31.12.17 Reviewed	31.03.17 Reviewed	2018 (Audited)	2017 (Audited)
1. Segment Revenue (Net)						
(a) Paper Sacks	995.20	1157.12	730.73	4771.48	4012.64	
(b) Flexible Laminates	525.42	538.86	390.61	2,026.62	1,320.22	
(c) Unallocated	-	-	2.25	-	8.34	
Total	1520.62	1695.98	1123.59	6798.10	5341.20	
Less: Inter Segment Revenue	-	-	-	-	-	
Net Sales/Income from Operations	1520.62	1695.98	1123.59	6798.10	5341.20	
2. Segment Results [Profit/(Loss)Before Tax & Finance Cost]						
(a) Paper Sacks	9.14	202.19	8.61	789.21	702.43	
(b) Flexible Laminates	79.63	(29.97)	11.39	130.40	23.98	
Total	88.77	172.22	20.00	919.61	726.41	
Less: Finance Costs	38.29	41.60	32.28	161.12	176.84	
Profit/(Loss) Before Tax	50.48	130.62	(12.28)	758.49	549.57	
3. Capital Employed (Segment Assets Less Segment Liabilities)						
(a) Paper Sacks	1417.86	1275.85	1310.51	1417.86	1242.89	
(b) Flexible Laminates	1165.18	1666.25	1041.46	1165.18	720.16	
(c) Unallocated	(151.36)	42.10	115.38	(151.36)	110.76	
Total	2431.68	2984.20	2467.35	2431.68	2073.81	



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Part - 3	<i>(All Figures in INR lakhs)</i>	
Statement of Assets and Liabilities as at 31st March ,	2018	2017
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,568.90	1,599.74
(b) Capital work-in-progress	104.27	31.73
(c) Intangible assets (Other than Goodwill)	25.92	9.16
(d) Intangible assets under development	13.28	39.21
(e) Other non-current assets	50.80	60.17
Sub-total - Non-current assets	1,763.17	1,740.01
Current assets		
(a) Inventories	1,804.31	1,238.98
(b) Financial Assets		
(i) Trade receivables	1,405.10	1,107.31
(ii) Cash and cash equivalents	65.03	27.65
(iii) Bank balances other than (ii) above	141.84	88.91
(iv) Loans	4.05	3.45
(vi) Others Financial Assets	1.98	0.53
(c) Other current assets	197.56	102.18
Sub-total - Current assets	3,619.87	2,569.01
Total Assets	5,383.04	4,309.02
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	498.03	498.03
(b) Other Equity	1,933.66	1,488.99
Sub-total - Equity	2,431.69	1,987.02
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	301.70	282.80
(b) Provisions	53.52	42.70
(c) Deferred tax liabilities (Net)	178.52	154.84
Sub-total - Non-current liabilities	533.74	480.34
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	848.15	876.93
(ii) Trade payables	1,159.38	689.08
(iii) Other financial liabilities	164.19	126.33
(b) Other current liabilities	90.37	46.87
(c) Provisions	32.78	19.52
(d) Current Tax Liabilities (Net)	122.74	82.93
Sub-total - Current liabilities	2,417.61	1,841.66
Total Equity and Liabilities	5,383.04	4,309.02



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 19th May, 2018.
- 2) These results have been prepared in accordance with Indian Accounting Standards (Ind AS's) notified by the Companies (Indian Accounting Standards) Rules, 2015 as amended and as prescribed under Section 133 of the Companies Act, 2013. The Company has adopted Ind AS for the first time from 1st April, 2017 with the date of transition 1st April, 2016.
- 3) The reconciliation of net profit or loss reported under the Indian-GAAP and total comprehensive income as per Ind AS is given below :-

(All figures in INR lakhs)

Particulars	Three months ended 31st March, 2017	Year to date 31st March, 2017
Net Profit/ (Loss) for the period as reported under Indian GAAP	(3.47)	370.80
Add/(Less):		
i) Reclassification of Actuarial Loss arising in respect of Gratuity to other Comprehensive Income (OCI).	8.19	8.19
ii) Tax expense	(2.71)	(2.71)
Net Profit after Tax as per Ind AS	2.01	376.28
(iii) Items of Other Comprehensive Income (net of tax)		
Actuarial Loss in respect of Gratuity	(5.48)	(5.48)
Total Comprehensive Income for the period as per Ind-AS	(3.47)	370.80

- 4) The reconciliation of total equity as reported under the Indian-GAAP and as per Ind-AS is given below :-

(All figures in INR lakhs)

Particulars	As at 31st March 2017
Total equity reported under Indian GAAP	1,987.02
Add/ (Less):	
Impact of measuring investment in equity instruments at fair value through Other Comprehensive Income (OCI).	-
Total equity as per Ind AS	1,987.02

- 5) Segments have been identified as Paper Sacks and Flexible Laminates taking into consideration the requirements of Ind AS 108, *Operating Segments*.
- 6) Consequent upon the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, inter-state stock transfer of goods has become taxable with availability of input tax credit. As a result, movement in Other Current Assets and Other Current Liabilities are not comparable with the previous year.

Contd.....



- 7) The Board of Directors have recommended a Dividend of Rs.0 50 per Equity share of Rs.10/- each fully paid up for the financial year 2017-18.
- 8) The figures of the last quarter for the year ended 31st March, 2018 and for the corresponding period of the previous year are the balancing figures between the audited figures in respect of the financial year ended 31st March of the respective years and unaudited published figures for the 9 months period ended 31st December of the financial years 2017-18 and 2016-17 respectively.
- 9) Figures for the corresponding periods of the previous financial years have been restated and reclassified, wherever necessary, to make them Ind AS compliant and comparable with the figures for the year ended 31st March, 2018.

In terms of our report of even date

For Ghosal, Basu & Ray

Chartered Accountants

FRN - 315080E



A. Ray

(Partner)

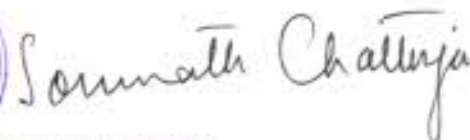
(Membership No. 52204)

Place:- Kolkata

Date:- May 19, 2018



For B & A Packaging India Limited



Somnath Chatterjee

Wholetime Director



new-age packaging solutions

B & A Packaging India Limited

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To,
The General Manager,
Department of Corporate Affairs,
Bombay Stock Exchange Ltd.
P. J. Towers, Dalal Street,
Mumbai- 400001

Date: 19/05/2018

Dear Sir,

Subject- Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the financial year ended 31st March 2018

Pursuant to regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company, M/s Ghosal, Basu & Ray, Chartered Accountants have not expressed any modified opinion(s) in their Audit Report pertaining to the audited financial results for the financial year ended 31st March 2018.

Yours faithfully,
For B & A Packaging India Ltd.

Goutamanshu Mukhopadhyay
Chief Financial Officer



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