



**APS  
ASSOCIATES**

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Chartered Accountants

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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 half year ended 30th September, 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.

Kolkata,  
Dated the 11th November, 2016

For **APS ASSOCIATES**  
Chartered Accountants  
(Registration No. 306015E)

( **A. Dutta** )  
Partner

Membership No.017693



New Delhi	Mumbai	Gandhinagar	Surat	Patna	Bhopal	Jamshedpur
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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 QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

PART - I	(Rs. in Lacs except otherwise stated)						
	PARTICULARS	For the Quarter ended			Period to date		Year ended 31.03.16 (Audited)
		30.09.16 (Unaudited)	30.06.16 (Unaudited)	30.09.15 (Unaudited)	30.09.16 (Unaudited)	30.09.15 (Unaudited)	
<b>1. Income from operations</b>							
Net Sales (Net of Excise Duty)	1504.98	1460.54	1240.19	2965.52	2678.07	4709.31	
Other Operating Income	3.19	2.24	3.22	5.43	4.51	8.00	
Total Income (From Operations)	1508.17	1462.78	1243.41	2970.95	2682.58	4717.31	
<b>2. Expenses</b>							
(a) Cost of materials consumed	958.14	928.16	859.61	1886.30	1744.67	2951.79	
(b)(Increase)/Decrease in inventories of finished goods, Work-in-progress and stock-in-trade	23.22	(64.80)	(74.70)	(41.58)	(8.83)	108.35	
(c) Employee Benefits Expenses	142.11	144.23	82.56	286.34	196.97	449.99	
(d) Depreciation and amortisation expense	35.58	23.65	32.20	59.23	49.44	90.18	
(e) Other expenditure	107.43	143.70	121.04	251.13	220.52	475.64	
Total expenses	1266.48	1174.94	1020.71	2441.42	2202.77	4075.95	
<b>3. Profit from Operation before Other Income, finance costs and exceptional Items (1-2)</b>	<b>241.69</b>	<b>287.84</b>	<b>222.70</b>	<b>529.53</b>	<b>479.81</b>	<b>641.36</b>	
4. Other Income	29.89	2.93	8.59	32.82	13.32	63.80	
<b>5. Profit from ordinary activities before Finance costs and exceptional Items (3+4)</b>	<b>271.58</b>	<b>290.77</b>	<b>231.29</b>	<b>562.35</b>	<b>493.13</b>	<b>705.16</b>	
6. Finance costs	47.02	49.80	54.24	96.82	118.58	220.10	
<b>7. Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)</b>	<b>224.56</b>	<b>240.97</b>	<b>177.05</b>	<b>465.53</b>	<b>374.55</b>	<b>485.06</b>	
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	
<b>9. Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>224.56</b>	<b>240.97</b>	<b>177.05</b>	<b>465.53</b>	<b>374.55</b>	<b>485.06</b>	
10 Tax Expense	74.25	79.67	58.54	153.92	123.84	172.86	
<b>11. Net Profit(+)/Loss(-)from Ordinary Activities after tax (9-10)</b>	<b>150.31</b>	<b>161.30</b>	<b>118.51</b>	<b>311.61</b>	<b>250.71</b>	<b>312.20</b>	
12. Extraordinary Items (net of tax expenses Rs. NIL Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00	
<b>13. Net Profit(+)/Loss(-)for the period (11-12)</b>	<b>150.31</b>	<b>161.30</b>	<b>118.51</b>	<b>311.61</b>	<b>250.71</b>	<b>312.20</b>	
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	1118.18	
16. Earning Per Share (EPS) of Rs.10/- each							
(a) Basic and diluted EPS before extraordinary items (not to be annualised)	3.03	3.25	2.39	6.28	5.05	6.29	
(b) Basic and diluted EPS after extraordinary items (not to be annualised)	3.03	3.25	2.39	6.28	5.05	6.29	



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#### UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

PART - 2	(Rs. in Lacs except otherwise stated)						
	PARTICULARS	For the Quarter ended			Period to date		Year ended 31.03.16 (Audited)
		30.09.16 (Unaudited)	30.06.16 (Unaudited)	30.09.15 (Unaudited)	30.09.16 (Unaudited)	30.09.15 (Unaudited)	
<b>1. Segment Revenue (Net)</b>							
(a) Paper Sacks	1177.18	1158.26	896.80	2335.44	2030.84	3508.46	
(b) Flexible Laminates	327.80	302.28	343.39	630.08	647.23	1,200.85	
(c) Unallocated	3.19	2.24	3.22	5.43	4.51	8.00	
<b>Total</b>	<b>1508.17</b>	<b>1462.78</b>	<b>1243.41</b>	<b>2970.95</b>	<b>2682.58</b>	<b>4717.31</b>	
Less : Inter Segment Revenue	-	-	-	-	-	-	
<b>Net Sales/Income from Operations</b>	<b>1508.17</b>	<b>1462.78</b>	<b>1243.41</b>	<b>2970.95</b>	<b>2682.58</b>	<b>4717.31</b>	
<b>2. Segment Results [Profit/(Loss)Before Tax &amp; Finance Cost]</b>							
(a) Paper Sacks	259.62	286.45	211.06	546.07	454.63	634.94	
(b) Flexible Laminates	11.96	4.32	20.23	16.28	38.50	70.22	
<b>Total</b>	<b>271.58</b>	<b>290.77</b>	<b>231.29</b>	<b>562.35</b>	<b>493.13</b>	<b>705.16</b>	
Less: Finance Costs	47.02	49.80	54.24	96.82	118.58	220.10	
<b>Profit/(Loss) Before Tax</b>	<b>224.56</b>	<b>240.97</b>	<b>177.05</b>	<b>465.53</b>	<b>374.55</b>	<b>485.06</b>	
<b>3. Capital Employed (Segment Assets Less Segment Liabilities)</b>							
(a) Paper Sacks	1349.86	1225.39	1232.78	1349.86	1232.78	1242.89	
(b) Flexible Laminates	893.39	873.83	811.05	893.39	811.05	720.16	
(c) Unallocated	142.80	125.72	32.62	142.80	32.62	110.76	
<b>Total</b>	<b>2386.05</b>	<b>2224.94</b>	<b>2076.45</b>	<b>2386.05</b>	<b>2076.45</b>	<b>2073.81</b>	



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