



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, Website : www.bampl.com

CIN : L21021OR1986PLC001624

BAPIL/KOL/DDC/462

7<sup>th</sup> November 2023

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

Dear Sir,

**Scrip Code No. 523186**

### **Sub: Outcome of Board Meeting**

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 2023 along with limited review report which have been approved by the Board of Directors of the Company in its meeting held on Tuesday, 7<sup>th</sup> November 2023 at the corporate office of the Company at 113, Park Street, 9<sup>th</sup> Floor, Kolkata – 700016.

The meeting commenced at 03.45 PM and concluded at 05.35 PM.

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

Yours faithfully,  
For B & A Packaging India Limited

*D. Chowdhury*  
D. Chowdhury  
Company Secretary



Encl: As stated above

Regd. Office : 21, Balgopalpur Industrial Area, Balasore - 756 020, Odisha, Phone : (06782) 275725 / 275142, Email : works@bampl.com  
Corporate Office : 113, Park Street, (9<sup>th</sup> Floor), Kolkata - 700 016, Phone : (033) 2217 8048, 2265 7389, Email : contact@bampl.com  
Branch Office : Jorhat : (0376) 230 0580 / 4673 (M) ; 96780 84727 | Vadodara : 91638 29194 | Coimbatore : 98652 87933



**Ghosal, Basu & Ray**  
Chartered Accountants

8/2 Kiron Sankar Roy Road, 2nd Floor, Room No. 28, Kolkata 700001  
Telephones 98300 44934, 93317 92155, 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 September 30, 2023 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*  
Tapan Kumar Das  
Partner

(Membership No. 050661)  
UDIN: 23050661BGZEMF7655

Place: Kolkata  
Date : November 7, 2023

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



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE AND SIX MONTHS ENDED 30TH SEPT, 2023

(Rs. in Lakhs except where otherwise stated)

PART - 1	Particulars	Three months ended			Six months ended		Year to date 31st March 2023
		30th Sep 2023	30th June 2023	30th Sep 2022	30th Sep 2023	30th Sep 2022	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	3551.50	3112.95	3694.07	6664.45	7443.06	13151.90
II	Other Income	20.76	36.66	53.09	57.42	92.15	118.74
III	Total Income (I+II)	<b>3572.26</b>	<b>3149.61</b>	<b>3747.16</b>	<b>6721.87</b>	<b>7535.21</b>	<b>13270.64</b>
IV	Expenses						
	Cost of materials consumed	2214.90	2179.58	2563.01	4394.48	5104.15	8949.82
	Purchase of Stock-in-Trade						
	(Increase)/Decrease in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(84.61)	18.68	(84.58)	(65.93)	(17.93)	(77.58)
	Employee Benefit Expense	331.53	297.60	316.42	629.13	581.80	1204.21
	Finance costs	19.68	44.24	32.82	63.92	77.94	141.38
	Depreciation and amortisation expense	45.31	46.13	40.59	91.44	74.96	205.33
	Other expenses	410.13	353.13	442.92	763.26	810.34	1487.15
	Total expenses (IV)	<b>2936.94</b>	<b>2939.36</b>	<b>3311.18</b>	<b>5876.30</b>	<b>6631.26</b>	<b>11910.31</b>
V	Profit before exceptional items and tax (III-IV)	<b>635.32</b>	<b>210.25</b>	<b>435.98</b>	<b>845.57</b>	<b>903.95</b>	<b>1360.33</b>
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	<b>635.32</b>	<b>210.25</b>	<b>435.98</b>	<b>845.57</b>	<b>903.95</b>	<b>1360.33</b>
VIII	Tax expense :						
	(1) Current Tax	185.00	61.23	126.96	246.23	263.23	396.00
	(2) Deferred Tax	-	-	-	-	-	83.27
	(3) Tax related to earlier years	-	-	37.84	-	37.84	37.84
IX	Profit/(loss) for the period (VII-VIII)	<b>450.32</b>	<b>149.02</b>	<b>271.18</b>	<b>599.34</b>	<b>602.88</b>	<b>843.22</b>
X	Other Comprehensive Income	-	-	-	-	-	(4.15)
(A)(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	(5.85)
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	1.70
(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)	<b>450.32</b>	<b>149.02</b>	<b>271.18</b>	<b>599.34</b>	<b>602.88</b>	<b>839.07</b>
XII	Paid-up equity share capital (face value of Rs. 10/- each)	<b>498.03</b>	<b>498.03</b>	<b>498.03</b>	<b>498.03</b>	<b>498.03</b>	<b>498.03</b>
XIII	Reserve excluding Revaluation Reserve	-	-	-	-	-	<b>5,830.48</b>
XIV	Earnings per equity share						
	(1) Basic	Rs. 9.08	Rs. 3.00	Rs. 5.46	Rs. 12.08	Rs. 12.15	Rs. 17.00
	(2) Diluted	Rs. 9.08	Rs. 3.00	Rs. 5.46	Rs. 12.08	Rs. 12.15	Rs. 17.00
XV	Earnings per equity share (for discontinued operation)						
	(1) Basic	Rs. -	Rs. -	Rs. -	Rs. -	Rs. -	Rs. -
	(2) Diluted	Rs. -	Rs. -	Rs. -	Rs. -	Rs. -	Rs. -
XVI	Earnings per equity share (for continuing and discontinued operation)						
	(1) Basic	Rs. 9.08	Rs. 3.00	Rs. 5.46	Rs. 12.08	Rs. 12.15	Rs. 17.00
	(2) Diluted	Rs. 9.08	Rs. 3.00	Rs. 5.46	Rs. 12.08	Rs. 12.15	Rs. 17.00



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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE THREE AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs )

PART -2  Particulars	Three months ended			Six months ended		Year to date 31st
	30th Sep 2023	30th June 2023	30th Sep 2022	30th Sep 2023	30th Sep 2022	March 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue (Net)</b>						
(a) Paper Sacks	2352.97	1990.96	1960.13	4343.93	4068.70	7027.42
(b) Flexible Laminates	1144.57	1121.99	1723.84	2266.56	3321.21	6124.48
(c) Unallocated		-	-	-		-
<b>Total</b>	<b>3497.54</b>	<b>3112.95</b>	<b>3683.97</b>	<b>6610.49</b>	<b>7389.91</b>	<b>13151.90</b>
Less : Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>3497.54</b>	<b>3112.95</b>	<b>3683.97</b>	<b>6,610.49</b>	<b>7,389.91</b>	<b>13151.90</b>
<b>2. Segment Results [Profit/(Loss) Before Tax and Finance Cost]</b>						
(a) Paper Sacks	518.60	136.75	324.43	655.35	746.38	982.28
(b) Flexible Laminates	136.40	117.74	144.36	254.14	235.50	519.43
<b>Total</b>	<b>655.00</b>	<b>254.49</b>	<b>468.79</b>	<b>909.49</b>	<b>981.88</b>	<b>1,501.71</b>
Less: Finance costs	19.68	44.24	32.82	63.92	77.94	141.38
<b>Profit/(Loss) Before Tax</b>	<b>635.32</b>	<b>210.25</b>	<b>435.97</b>	<b>845.57</b>	<b>903.94</b>	<b>1,360.33</b>
<b>3. Segment Assets (as at the end of the period)</b>						
(a) Paper Sacks	5813.14	5819.72	5569.79	5813.14	5569.79	5782.34
(b) Flexible Laminates	3149.25	3269.35	3878.95	3149.25	3878.95	3720.65
(c) Unallocated	-	-	-			-
<b>4. Segment Liabilities (as at the end of the period)</b>						
(a) Paper Sacks	1352.61	1314.26	1779.52	1352.61	1779.52	2000.28
(b) Flexible Laminates	805.22	1297.27	1576.91	805.22	1576.91	1174.20
(c) Unallocated	-	-	-			-



**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER** (Rs. in Lakhs)

Part - 3	30th September 2023 (Unaudited)	31st March 2023 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	2,429.14	2,456.70
(b) Capital work-in-progress	29.04	18.38
(c) Intangible assets (Other than Goodwill)	16.96	18.25
(d) Intangible assets under development	-	-
(e) Financial Assets :-		
(i) Other Financial Assets	45.48	36.46
<b>Sub-total - Non-current assets</b>	<b>2,520.62</b>	<b>2,529.79</b>
<b>Current assets</b>		
(a) Inventories	2,948.45	3,892.06
(b) Financial Assets		
(i) Trade receivables	2,770.29	2,186.44
(ii) Cash and cash equivalents	307.35	308.37
(iii) Bank balances other than (ii) above	29.55	145.54
(iv) Loans	3.52	6.75
(vi) Other Financial Assets	0.24	0.67
(vii) Current Tax Assets (Net)	-	37.30
(c) Other current assets	431.25	396.07
<b>Sub-total - Current assets</b>	<b>6,490.65</b>	<b>6,973.20</b>
<b>Total Assets</b>	<b>9,011.27</b>	<b>9,502.99</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	498.03	498.03
(b) Other Equity	6,355.41	5,830.48
<b>Sub-total - Equity</b>	<b>6,853.44</b>	<b>6,328.51</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	182.78	141.28
(b) Provisions	98.77	88.94
(c) Deferred tax liabilities (Net)	268.26	268.26
<b>Sub-total - Non-current liabilities</b>	<b>549.81</b>	<b>498.48</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	394.18	964.29
(ii) Trade payables	829.79	1,427.25
(iii) Other financial liabilities	171.68	119.05
(b) Other current liabilities	115.98	80.41
(c) Provisions	47.50	85.00
(d) Current Tax Liabilities (Net)	48.89	-
<b>Sub-total - Current liabilities</b>	<b>1,608.02</b>	<b>2,676.00</b>
<b>Total Equity and Liabilities</b>	<b>9,011.27</b>	<b>9,502.99</b>



(All Figures in Rs. Lakhs)

	For the period ended 30th September 2023	For the period ended 30th September 2022
<b>A. Cash Flow from Operating Activities</b>		
Profit before tax	845.57	903.95
<u>Adjustments for :-</u>		
Depreciation and Amortization Expense	91.44	74.96
Finance Costs (considered in Financing Activities)	63.92	77.94
Interest Income (considered in Investing Activities)	(1.85)	(8.71)
(Profit) / Loss on Sale of Assets	(2.52)	12.62
Effect of Foreign Exchange Rate Changes	(20.13)	(46.00)
Liabilities no longer required written back	(0.53)	-
Actuarial Gain / (Loss) on defined benefit obligations	-	-
	975.90	1,014.76
<u>Changes in Operating Assets and Liabilities :-</u>		
(Increase) / Decrease in Inventories	943.61	(584.99)
(Increase) / Decrease in Trade Receivables	(583.85)	(414.60)
(Increase) / Decrease in Current Loans	3.23	(0.68)
(Increase) / Decrease in Other Non-Current Assets	(9.02)	(8.97)
(Increase) / Decrease in Other Current Assets	242.16	530.62
(Increase) / Decrease in Other Current Financial Assets	0.43	(0.85)
Increase / (Decrease) in Non-Current Provisions	9.83	6.65
Increase / (Decrease) in Trade Payables	(596.93)	(25.45)
Increase / (Decrease) in Current Other Financial Liabilities	52.63	62.05
Increase / (Decrease) in Other Current Liabilities	35.57	20.30
Increase / (Decrease) in Current Provisions	(37.50)	(34.15)
	1,036.06	564.69
Less : Income Taxes Paid (Net of Refund, if any)	160.04	340.79
<b>Cash Generated from / (utilised in) Operating Activities (A)</b>	<b>876.02</b>	<b>223.90</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipments and Intangible Assets (including changes in CWIP and Intangible Assets under development)	(77.48)	(509.65)
Proceeds from Sale of Property, Plant and Equipments	6.75	-
Advance for purchase of Capital Goods	(277.34)	-
Interest Income	1.85	8.71
(Investment in) / Redemption of Current Bank Deposits	115.91	30.66
<b>Cash Generated from / (utilised in) Investing Activities (B)</b>	<b>(230.31)</b>	<b>(470.28)</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase / (Decrease) in Non-Current Borrowings	41.50	-
Finance Costs	(63.92)	(77.94)
Effect of Foreign Exchange Rate Changes	20.13	46.00
Dividend Paid	(74.41)	(74.41)
Amounts deposited in Unpaid Dividend Bank Accounts	0.08	0.51
<b>Cash Generated from / (utilised in) Financing Activities (C)</b>	<b>(76.62)</b>	<b>(105.84)</b>
<b>Net Increase in Cash and Cash Equivalents [ (A) + (B) + (C) ]</b>	<b>569.09</b>	<b>(352.22)</b>
<b>Add: Cash and Cash Equivalents at the beginning of the year (Refer Note Below)</b>	<b>(655.92)</b>	<b>(908.52)</b>
<b>Cash and Cash Equivalents at the end of the year (Refer Note Below)</b>	<b>(86.83)</b>	<b>(1,260.74)</b>
Cash and Cash Equivalent as per Balance Sheet at the beginning of the period	308.37	131.91
Less :- Current Borrowings as per Balance Sheet at the beginning of the period	964.29	(1,040.43)
<b>Cash and Cash Equivalents at the beginning of the year as per Cash Flow Statement</b>	<b>(655.92)</b>	<b>(908.52)</b>
Cash and Cash Equivalent as per Balance Sheet at the end of the period	307.35	76.44
Less :- Current Borrowings as per Balance Sheet at the end of the period	394.18	(1,337.18)
<b>Cash and Cash Equivalents at the end of the period</b>	<b>(86.83)</b>	<b>(1,260.74)</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 its meeting held on 7th November, 2023
- 2) These results have been prepared in accordance with Indian Accounting Standards (Ind ASs) 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 and Flexible Laminates, taking into consideration the requirements of Ind AS 108, Operating Segments.
- 4) Deferred Tax, if any, is recognised at the end of the financial year.
- 5) 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.
- 6) The Previous year's figure has been regrouped and rearranged wherever necessary.

In terms of our report of even date

**For Ghosal, Basu & Ray**

Chartered Accountants

FRN - 315080E

  
  


Tapan Kumar Das

(Partner)

Membership No. 050661

Place:- Kolkata

7th November, 2023



**For B & A Packaging India Limited**



**Somnath Chatterjee**

Managing Director

DIN: 00172364