

BAPIL/KOL/DDC/225

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

Date: 26/06/2020

Dear Sir,

Subject- Audited Financial Results (Scrip Code: 523186)

- a) Please take note that the Board of Directors in its meeting held on 26th June 2020 has approved the Financial Results of the Company for the quarter and financial year ended 31st March 2020 and Statement of Assets and Liabilities as on that date.
- b) Please find enclosed copy of the Financial Results as above, alongwith Report of the Auditors' thereon and declaration from the company for the unmodified opinion of the Auditors' under Regulation 33 of SEBI (LODR) Regulations, 2015.

Yours faithfully
For B & A Packaging India Limited



D. Chowdhury
Company Secretary

Encl: As above

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*

Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of B & A Packaging India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

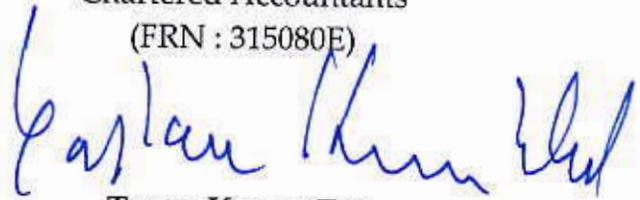
TO THE BOARD OF DIRECTORS OF B & A PACKAGING INDIA LIMITED

1. We have audited the annual financial results ("Results") of B & A PACKAGING INDIA LTD ("the Company") for the year ended 31st March, 2020, and reviewed the quarterly financial results for the quarter ended 31st March, 2020, included in the Statement Of Financial Results ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Results included in the Financial Statement are the responsibility of the Company's management. Our responsibility is to express an opinion on the results based on our audit of such annual 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, other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as the financial results. An audit also includes assessing the accounting policies used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard, and



- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2020.
5. The Results for the last quarter ended 31st March, 2020, and the corresponding quarter ended of the previous year, included in the Statement, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year, which were subject to limited review by us.

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



Tapan Kumar Das
Partner

(Membership No. 050661)
UDIN: 20050661AAAAAC4109



Kolkata,
Dated: 26th June, 2020

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

(Rs. in Lacs except where otherwise stated)

PART - 1	Particulars	Three months ended			Year to date 31st March	
		31st March 2020	31st December 2019	31st March 2019	2020	2019
		Reviewed	Reviewed	Reviewed	Audited	Audited
I	Revenue from operations	1,535.05	1774.26	1570.55	7569.91	7168.02
II	Other Income	32.23	18.56	23.28	62.53	69.53
III	Total Income (I+II)	1567.28	1792.82	1593.83	7632.44	7237.55
IV	Expenses					
	Cost of materials consumed	1,068.80	1097.25	1212.96	4711.86	4808.52
	Purchase of Stock-in-Trade	-	-	-	-	-
	(Increase)/Decrease in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(66.55)	(31.73)	(162.56)	11.94	(169.93)
	Employee Benefit Expense	198.41	221.96	213.48	839.94	792.84
	Finance costs	18.32	28.36	48.54	133.80	190.88
	Depreciation and amortisation expense	30.15	32.98	36.67	129.55	144.16
	Other expenses	240.25	176.93	124.53	832.07	751.20
	Total expenses (IV)	1489.38	1525.75	1473.62	6659.16	6517.67
V	Profit before exceptional items and tax (III-IV)	77.90	267.07	120.21	973.28	719.88
VI	Exceptional items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	77.90	267.07	120.21	973.28	719.88
VIII	Tax expense :					
	(1) Current Tax	21.91	74.30	39.17	271.00	206.00
	(2) Deferred Tax	(50.61)	-	-	(50.61)	33.84
	(3) Tax related to earlier years	-	-	-	-	-
IX	Profit/(loss) for the period (VII-VIII)	106.60	192.77	81.04	752.89	480.04
X	Other Comprehensive Income				(0.08)	0.78
(A)(i)	Items that will not be reclassified to profit or loss	-	-	-	(0.10)	1.17
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	0.02	(0.39)
(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)	106.60	192.77	81.04	752.81	480.82
XII	Paid-up equity share capital (face value of Rs. 10/- each)	498.03	498.03	498.03	498.03	498.03
XIII	Reserve excluding Revaluation Reserve	-	-	-	3,104.29	2,384.58
XIV	Earnings per equity share					
	(1) Basic	Rs. 2.15	3.89	1.63	15.18	9.68
	(2) Diluted	Rs. 2.15	3.89	1.63	15.18	9.68
XV	Earnings per equity share (for discontinued operation)					
	(1) Basic	Rs. -	-	-	-	-
	(2) Diluted	Rs. -	-	-	-	-
XVI	Earnings per equity share (for continuing and discontinued operation)					
	(1) Basic	Rs. 2.15	3.89	1.63	15.18	9.68
	(2) Diluted	Rs. 2.15	3.89	1.63	15.18	9.68



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



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

(Rs. in Lacs)

PART -2	Three months ended			Year to date 31st March	
	31st March 2020	31st December 2019	31st March 2019	2020	2019
	Reviewed	Reviewed	Reviewed	Audited	Audited
1. Segment Revenue (Net)					
(a) Paper Sacks	899.00	1068.43	1035.11	5084.56	5060.58
(b) Flexible Laminates	629.10	691.45	492.16	2438.02	2064.16
(c) Unallocated	-	-	-	-	-
Total	1528.10	1759.88	1527.27	7522.58	7124.74
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	1528.10	1759.88	1527.27	7522.58	7124.74
2. Segment Results (Profit/(Loss) Before Tax & Finance Cost)					
(a) Paper Sacks	60.33	198.05	126.16	830.36	816.04
(b) Flexible Laminates	35.89	97.38	42.59	276.72	94.72
Total	96.22	295.43	168.75	1,107.08	910.76
Less: Finance costs	18.32	28.36	48.54	133.80	190.88
Profit/(Loss) Before Tax	77.90	267.07	120.21	973.28	719.88
3. Segment Assets (as at the end of the period)					
(a) Paper Sacks	3373.06	3283.61	3849.48	3373.06	3849.48
(b) Flexible Laminates	2167.61	2249.41	1990.24	2167.61	1990.24
(c) Unallocated	55.05	50.10	58.17	55.05	58.17
4. Segment Liabilities (as at the end of the period)					
(a) Paper Sacks	635.90	739.17	1894.88	635.90	1894.88
(b) Flexible Laminates	1357.50	1348.13	1120.40	1357.50	1120.40
(c) Unallocated	-	-	-	-	-
Total					



B&A PACKAGING INDIA LIMITED.

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

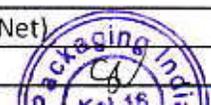
CIN : L21021OR1986PLC001624, Website : www.bampl.com

E-Mail : contact@bampl.com, Contact No. : 91 033 22269582, Fax : 91 033 22651388

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020

(Rs. in Lacs)

Part - 3	2020 (Audited)	2019 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,671.52	1,697.85
(b) Capital work-in-progress	11.86	43.73
(c) Intangible assets (Other than Goodwill)	12.30	18.98
(d) Intangible assets under development	14.29	11.04
(e) Other non-current assets	40.76	47.13
Sub-total - Non-current assets	1,750.73	1,818.73
Current assets		
(a) Inventories	1,852.28	2,351.93
(b) Financial Assets		
(i) Trade receivables	1,688.46	1,371.14
(ii) Cash and cash equivalents	97.27	61.36
(iii) Bank balances other than (ii) above	107.83	105.17
(iv) Loans	3.17	5.82
(vi) Other Financial Assets	0.26	1.00
(c) Other current assets	95.72	182.74
Sub-total - Current assets	3,844.99	4,079.16
Total Assets	5,595.72	5,897.89
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	498.03	498.03
(b) Other Equity	3,104.29	2,384.58
Sub-total - Equity	3,602.32	2,882.61
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	258.00	279.70
(b) Provisions	60.80	57.51
(c) Deferred tax liabilities (Net)	162.11	212.74
Sub-total - Non-current liabilities	480.91	549.95
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	360.67	919.22
(ii) Trade payables	803.18	1,045.94
(iii) Other financial liabilities	136.71	188.08
(b) Other current liabilities	127.04	115.73
(c) Provisions	42.65	41.84
(d) Current Tax Liabilities (Net)	42.24	154.52
Sub-total - Current liabilities	1,512.49	2,465.33
Total Equity and Liabilities	5,595.72	5,897.89



B & A Packaging (India) Limited
(CIN : L210210R1986PLC001624)
22, Balgopalpur Industrial Area
Balasore, Odisha - 756020
Cash Flow Statement for the period ended 31st March, 2020

(Rs. in Lacs)

	For the Period ended 31st March, 2020	For the Period ended 31st March, 2019
A. Cash Flow from Operating Activities		
Profit before Tax	973.28	719.88
Adjustments for :-		
Depreciation and Amortization Expenses	129.55	144.16
Finance Cost (considered in Financing Activities)	133.80	190.88
Interest Income (considered in Investing Activities)	(21.72)	(8.08)
Increase / (Decrease) in Non-Current Provisions	3.29	3.99
Bad debts written off	30.59	10.19
Loss on sale of assets	4.93	1.50
Liabilities no longer required written off	-	(2.24)
Actuarial Gain / (Loss) on defined benefit obligations	(0.10)	1.17
	1,253.62	1,061.45
Changes in Operating Assets & Liabilities :-		
(Increase) / Decrease in Inventories	499.65	(547.62)
(Increase) / Decrease in Trade Receivables	(347.91)	23.77
(Increase) / Decrease in Current Loans	2.65	(1.78)
(Increase) / Decrease in Other Non-Current Assets	6.37	3.68
(Increase) / Decrease in Other Current Assets	87.02	14.83
(Increase) / Decrease in Other Current Financial Assets	0.74	0.98
Increase / (Decrease) in Trade Payables	(242.76)	(111.20)
Increase / (Decrease) in Current Other Financial Liabilities	(51.37)	1.38
Increase / (Decrease) in Other Current Liabilities	11.31	25.35
Increase / (Decrease) in Current Provisions	0.81	9.05
	1,220.13	479.89
Less : Income Taxes Paid (Net of Refund, if any)	383.27	174.21
Cash Generated from / (utilised in) Operating Activities (A)	836.86	305.68
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment and Intangible Assets (including changes in CWIP & Intangible Assets under development)	(76.06)	(207.80)
Insurance Claim Received	-	2.90
Interest Income	21.72	8.08
(Investment in)/ Redemption of Current Bank Deposits	(2.12)	42.74
Cash Generated from / (utilised in) Investing Activities (B)	(56.46)	(154.08)
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Non-Current Borrowings	(21.70)	0.50
Finance Cost	(133.80)	(190.88)
Dividend Paid	(24.80)	(24.80)
Dividend Distribution Tax paid	(5.10)	(5.10)
Amounts deposited in Unpaid Dividend Bank Accounts	(0.54)	(6.06)
Cash Generated from / (utilised in) Financing Activities (C)	(185.94)	(226.34)
Net Increase in Cash & Cash Equivalents [(A) + (B) + (C)]	594.46	(74.74)
Add: Cash and Cash Equivalents at the beginning of the year (Refer Note Below)	(857.86)	(783.12)
Cash and Cash Equivalents at the end of the year (Refer Note Below)	(263.40)	(857.86)
Cash and Cash Equivalent as per Balance Sheet at the beginning of the year	61.36	65.03
Less - Current Borrowings as per Balance Sheet at the beginning of the year	(919.22)	(848.15)
Cash and Cash Equivalents at the beginning of the year as per Cash Flow Statement	(857.86)	(783.12)
Cash and Cash Equivalent as per Balance Sheet at the end of the year	97.27	61.36
Less - Current Borrowings as per Balance Sheet at the end of the year	(360.67)	(919.22)
Cash and Cash Equivalents at the end of the year as per Cash Flow Statement	(263.40)	(857.86)



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 26th June, 2020.

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.

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

3) Effective 1 April, 2019 the Company has adopted Ind AS 116 "Leases" using modified retrospective approach in respect of its leasehold land, which has been treated as right-to-use asset. This has resulted in recognition of Rs. 3.20 lakhs as cumulative depreciation up to 31st March, 2019, which has been adjusted from retained earnings as on 1st April, 2019. Rs. 0.16 lakhs has been recognized as depreciation for the financial year ended 31st March 2020, under review.

In respect of the aforesaid lease, the Company is required to make a fixed lease payment annually, the amount of which and the present value of the lease liability are not significant. Consequently, the Company has not recognized lease liability, finance charges or accretion to the value of right-to-use of the aforesaid asset in the Accounts. The annual fixed lease payment is charged to profit and loss.

4) The Board of Directors has recommended a Dividend of Re. ~~nil~~ per Equity share of Rs.10/- each fully paid up for the financial year 2019-20.

5) The figures for the last quarter of the current year and the previous year are the balancing figures between the audited figures for the full financial year and unaudited year to date figures upto the third quarter of the respective financial year.

6) The Previous year's figure has been regrouped as follows :
Part of current maturity of long term borrowings was erroneously included in non-current maturity previous year, and has been reinstated as current maturity.

In terms of our report of even date

For Ghosal, Basu & Ray

Chartered Accountants

FRN - 315080E



Tapan Kumar Das

(Partner)

Membership No. 050661

For B & A Packaging India Limited



Somnath Chatterjee
Wholetime Director



Place:- Kolkata

Date:- 26th June, 2020

B&A Packaging India Limited

Corporate Office- 113, Park Street, 9th Floor, Kolkata- 700016
Phone- (033) 226-9582, 2265-7389, 2217-8048/6815
Fax- (033) 2265-1388, E-mail- cosect@bampl.in
Website- <https://www.bampl.com>, CIN-L21021OR1986PLC001624

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

Date: 26/06/2020

Dear Sir,

Subject- Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the financial year ended 31st March 2020

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 2020.

Yours faithfully,
For B & A Packaging India Ltd.



Goutamanshu Mukhopadhyay
Chief Financial Officer