

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 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 30th June, 2019 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/CMD1/44/2019 dated 29th 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.

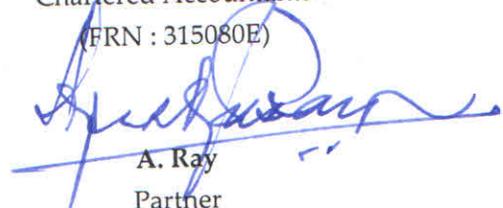
Place: Kolkata

Date : 9th August, 2019

For **Ghosal, Basu & Ray**

Chartered Accountants

(FRN : 315080E)



A. Ray

Partner

(Membership No. 052204)

UDIN:

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 ENDED 30TH JUNE, 2019



(Rs. in Lacs except where otherwise stated)

PART - 1	Particulars	3 months ended			Year to date 31st March 2019
		30th June 2019	31st March 2019	30th June 2018	
		Unaudited	Unaudited	Unaudited	
I	Revenue from operations	2,013.80	1570.55	1830.72	7168.02
II	Other Income	3.67	23.28	6.51	69.53
III	Total Income (I+II)	2017.47	1593.83	1837.23	7237.55
IV	Expenses				
	Cost of materials consumed	1,202.15	1212.96	1159.55	4808.52
	Purchase of Stock-in-Trade	-	-	-	-
	(Increase)/Decrease in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	61.89	(162.56)	(24.98)	(169.93)
	Employee Benefit Expense	210.47	213.48	172.72	792.84
	Excise Duty	-	-	-	-
	Finance costs	43.99	48.54	44.32	190.88
	Depreciation and amortisation expense	33.80	36.67	34.27	144.16
	Other expenses	177.51	124.53	178.94	751.20
	Total expenses (IV)	1729.81	1473.62	1564.82	6517.67
V	Profit before exceptional items and tax (III-IV)	287.66	120.21	272.41	719.88
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	287.66	120.21	272.41	719.88
VIII	Tax expense :				
	(1) Current Tax	80.03	39.17	78.56	206.00
	(2) Deferred Tax	-	-	-	33.84
	(3) Tax related to earlier years	-	-	-	-
IX	Profit/(loss) for the period (VII-VIII)	207.63	81.04	193.85	480.04
X	Other Comprehensive Income				
(A)(i)	Items that will not be reclassified to profit or loss	-	-	-	1.17
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	(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)	207.63	81.04	193.85	480.82
XII	Paid-up equity share capital (face value of Rs. 10/- each)	498.03	498.03	498.03	498.03
XIII	Reserve excluding Revaluation Reserve	-	-	-	2,384.58
XIV	Earnings per equity share				
	(1) Basic	Rs. 4.19	1.63	3.91	9.68
	(2) Diluted	Rs. 4.19	1.63	3.91	9.68



B & A PACKAGING INDIA LIMITED

CIN - L21021OR1986PLC001624

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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. in Lacs)

PART -2	Particulars	3 months ended			Year to date
		30th June 2019	31st March 2019	30th June 2018	31st March 2019
		Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue (Net)					
(a) Paper Sacks	1438.22	1035.11	1362.73	5060.58	
(b) Flexible Laminates	565.57	492.16	467.99	2,064.16	
(c) Unallocated	-	-	-	-	
Total	2003.79	1527.27	1830.72	7124.74	
Less : Inter Segment Revenue	-	-	-	-	
Net Sales/Income from Operations (Note)	2003.79	1527.27	1830.72	7124.74	
2. Segment Results [Profit/(Loss) Before Tax & Finance Cost]					
(a) Paper Sacks	290.68	126.16	268.61	816.04	
(b) Flexible Laminates	40.97	42.59	48.12	94.72	
Total	331.65	168.75	316.73	910.76	
Less: Finance costs	43.99	48.54	44.32	190.88	
Profit/(Loss) Before Tax	287.66	120.21	272.41	719.88	
3. Capital Employed (Segment Assets Less Segment Liabilities)					
(a) Paper Sacks	2033.95	1954.60	1724.76	1954.60	
(b) Flexible Laminates	996.09	869.84	1095.08	869.84	
(c) Unallocated	57.05	58.17	(194.25)	58.17	
Total	3087.09	2882.61	2625.59	2882.61	



Notes:

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 9th August, 2019.
- 2) Deferred Tax, if any, is recognised at the end of the financial year.
- 3) 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.
- 4) 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. 0.04 lakhs has been recognized as depreciation for the quarter 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.

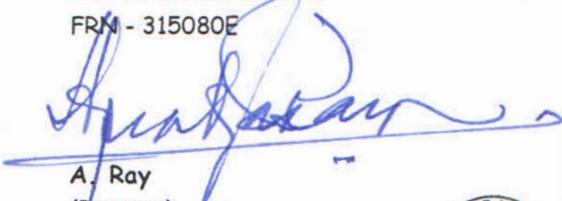
- 5) Business Segments have been identified as Paper Sacks and Flexible Laminates taking into consideration the requirements of Ind AS 108, Operating Segments.

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:- 9th August, 2019

For B & A Packaging India Limited




Somnath Chatterjee
Wholetime Director