

# **Ghosal, Basu & Ray**

**Chartered Accountants**

**8/2 Kiron Sankar Roy Road, 2nd floor, Room No. 28, Kolkata 700 001**  
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## **Limited Review Report on Quarterly and Half-yearly Financial 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 reviewed the accompanying Statement of unaudited financial results together with the Notes thereon, of **B & A Packaging India Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly and nine months financial results are the responsibility of the Company's Management and have been approved by the Board of Directors. 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 the Indian Accounting Standard, 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.

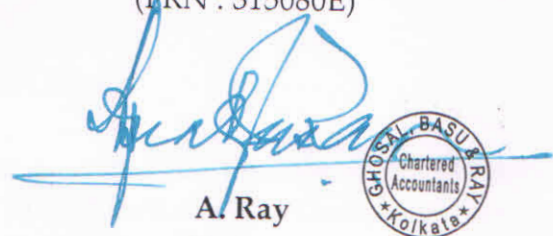
We conducted our review (Interim) in accordance with the Standard on Review Engagements (SRE) 2410, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement(s). 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.



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Based on our review conducted as stated 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 prescribed under Section 133 of the Companies Act, 2013 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(s).

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



A. Ray  
Partner

(Membership No. 52204)



Place: Kolkata,

Date: // February, 2019

## B &amp; 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 QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(Rs. in Lacs except where otherwise stated)

PART - I	Particulars	Three months ended			Nine months ended		Twelve months ended
		31st December 2018	30th September 2018	31st December 2017	31st December 2018	31st December 2017	31st March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1792.97	1973.78	1695.98	5597.47	5277.47	6972.53
II	Other Income	32.04	7.70	18.61	46.25	28.32	34.04
III	Total Income (I+II)	1825.01	1981.48	1714.59	5643.72	5305.79	7006.57
IV	Expenses						
	Cost of materials consumed	1138.07	1297.94	1141.57	3595.56	3434.00	4412.67
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	(Increase)/Decrease in inventories of Finished Goods,	(24.27)	41.88	(4.84)	(7.37)	(57.97)	(53.55)
	Stock-in-Trade and Work-in-progress						
	Employee Benefit Expense	237.96	168.68	174.74	579.36	524.33	697.91
	Excise Duty	-	-	-	-	-	174.43
	Finance costs	49.50	48.52	41.60	142.34	122.83	161.12
	Depreciation and amortisation expense	36.50	36.72	64.55	107.49	134.28	131.98
	Other expenses	270.83	176.90	166.35	626.67	440.31	723.52
	Total expenses (IV)	1708.59	1770.64	1583.97	5044.05	4597.78	6248.08
V	Profit before exceptional items and tax (III-IV)	116.42	210.84	130.62	599.67	708.01	758.49
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	116.42	210.84	130.62	599.67	708.01	758.49
VIII	Tax expense :						
	(1) Current Tax	27.46	60.81	43.19	166.83	234.09	252.00
	(2) Deferred Tax	-	-	-	-	-	26.42
	(3) Tax related to earlier years	-	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operation (VII-VIII)	88.96	150.03	87.43	432.84	473.92	480.07
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)	88.96	150.03	87.43	432.84	473.92	480.07
XIV	Other Comprehensive Income	-	-	-	-	-	(5.55)
XV	Total Comprehensive Income for the period (XIII+XIV)						
	(Comprising Profit/(Loss) and Other Comprehensive Income for the period)	88.96	150.03	87.43	432.84	473.92	474.52
XVI	Paid-up equity share capital (face value of Rs. 10/- each)	498.03	498.03	498.03	498.03	498.03	498.03
XVII	Reserve excluding Revaluation Reserve	-	-	-	-	-	1,933.66
XVIII	Earnings per equity share (for continuing operation)						
	(1) Basic Rs.	1.79	3.02	1.76	8.73	9.55	9.68
	(2) Diluted Rs.	1.79	3.02	1.76	8.73	9.55	9.68
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.	1.79	3.02	1.76	8.73	9.55	9.68
	(2) Diluted Rs.	1.79	3.02	1.76	8.73	9.55	9.68





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CIN - L21021OR1986PLC001624

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**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018**

(Rs. in Lacs)

PART -2	Particulars	Three months ended			Nine months ended		Twelve months ended
		31st December 2018	30th September 2018	31st December 2017	31st December 2018	31st December 2017	31st March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue (Net)						
	(a) Paper Sacks	1260.77	1401.97	1157.12	4,025.47	3776.27	4771.48
	(b) Flexible Laminates	532.20	571.81	538.86	1,572.00	1501.20	2,026.62
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>1792.97</b>	<b>1973.78</b>	<b>1695.98</b>	<b>5597.47</b>	<b>5277.47</b>	<b>6798.10</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income from Operations (Note)</b>	<b>1792.97</b>	<b>1973.78</b>	<b>1695.98</b>	<b>5597.47</b>	<b>5277.47</b>	<b>6798.10</b>
2.	Segment Results [Profit/(Loss) Before Tax & Finance Cost]						
	(a) Paper Sacks	189.80	231.47	202.19	689.88	780.07	789.21
	(b) Flexible Laminates	(23.88)	27.89	(29.97)	52.13	50.77	130.40
	<b>Total</b>	<b>165.92</b>	<b>259.36</b>	<b>172.22</b>	<b>742.01</b>	<b>830.84</b>	<b>919.61</b>
	Less: Finance costs	49.50	48.52	41.60	142.34	122.83	161.12
	<b>Profit/(Loss) Before Tax</b>	<b>116.42</b>	<b>210.84</b>	<b>130.62</b>	<b>599.67</b>	<b>708.01</b>	<b>758.49</b>
3.	Capital Employed (Segment Assets Less Segment Liabilities)						
	(a) Paper Sacks	1820.47	1735.44	1275.85	1820.47	1275.85	1417.86
	(b) Flexible Laminates	978.24	1129.24	1666.25	978.24	1666.25	1165.18
	(c) Unallocated	35.96	(113.88)	42.10	35.96	42.10	(151.36)
	<b>Total</b>	<b>2834.67</b>	<b>2750.80</b>	<b>2984.20</b>	<b>2834.67</b>	<b>2984.20</b>	<b>2431.68</b>

Note: Net Sales/ Income from Operations for the year ended 31st March, 2018 are net of Excise Duty amounting to Rs.174.43 lacs.



**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 11th February, 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) 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:- 11th February, 2019

For B & A Packaging India Limited



  
Somnath Chatterjee  
Wholetime Director