



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/940

12th November 2021

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: Un-audited Financial Results of B & A Packaging India Limited for the quarter and half year ended 30th September 2021

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 30th September 2021 along with limited review report which have been approved by the Board of Directors of the Company in its meeting held on Friday, 12th November 2021 at the corporate office of the Company at 113, Park Street, 9th Floor, Kolkata – 700016.

Yours faithfully,
For B & A Packaging India Limited

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, (9th 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 700 001
Telephones 2243 9185, 2210 1182, +91 98300 44934; 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 September, 2021 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.

For Ghosal, Basu & Ray

Chartered Accountants

(FRN : 315080E)


Apratim Ray

Partner

(Membership No. 052204)

UDIN: 21052204AAAA DC8033

Place: Kolkata

Date : 12th November , 2021

B & A PACKAGING INDIA LIMITED

CIN - L21021OR1986PLC001624

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE AND SIX MONTHS ENDED 30TH SEPT, 2021

(Rs. in Lacs except where otherwise stated)

PART - I	Particulars	Three months ended			Six months ended		Twelve Months ended
		30th Sep 2021	30th June 2021	30th Sep 2020	30th Sep 2021	30th Sep 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	3582.81	2955.30	2889.47	6538.11	4993.20	9794.56
II	Other Income	28.86	4.36	20.49	33.22	20.52	194.91
III	Total Income (I+II)	3611.67	2959.66	2909.96	6571.33	5013.72	9989.47
IV	Expenses						
	Cost of materials consumed	2244.65	2008.72	1746.88	4253.37	3041.57	6038.92
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	(Increase)/Decrease in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(21.09)	(41.47)	(16.66)	(62.56)	(55.21)	(109.31)
	Employee Benefit Expense	294.58	263.22	231.95	557.80	417.75	997.88
	Finance costs	44.15	34.85	28.68	79.00	75.87	130.70
	Depreciation and amortisation expense	38.41	32.66	28.98	71.07	61.37	125.88
	Other expenses	430.53	281.61	287.61	712.14	495.98	1196.03
	Total expenses (IV)	3031.23	2579.59	2307.44	5610.82	4037.33	8380.10
V	Profit before exceptional items and tax (III-IV)	580.44	380.07	602.52	960.51	976.39	1609.37
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	580.44	380.07	602.52	960.51	976.39	1609.37
VIII	Tax expense :						
	(1) Current Tax	169.03	110.67	169.19	279.70	274.17	538.00
	(2) Deferred Tax	-	-	-	-	-	19.75
	(3) Tax related to earlier years	-	-	-	-	-	-
IX	Profit/(loss) for the period (VII-VIII)	411.41	269.40	433.33	680.81	702.22	1051.62
X	Other Comprehensive Income	-	-	-	-	-	(3.79)
(A)(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	(5.35)
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	1.56
(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)	411.41	269.40	433.33	680.81	702.22	1047.83
XII	Paid-up equity share capital (face value of Rs. 10/- each)	498.03	498.03	498.03	498.03	498.03	498.03
XIII	Reserve excluding Revaluation Reserve	-	-	-	-	-	4,152.12
XIV	Earnings per equity share						
	(1) Basic Rs.	8.29	5.43	8.74	13.72	14.16	21.20
	(2) Diluted Rs.	8.29	5.43	8.74	13.72	14.16	21.20
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.	8.29	5.43	8.74	13.72	14.16	21.20
	(2) Diluted Rs.	8.29	5.43	8.74	13.72	14.16	21.20



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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2021

(Rs. in Lacs)

PART -2	Particulars	3 months ended			Six months ended		Year to date 31st
		30th Sep 2021	30th June 2021	30th Sep 2020	30th Sep 2021	30th Sep 2020	March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue (Net)						
	(a) Paper Sacks	2287.22	1847.80	1977.94	4135.02	3379.81	5984.84
	(b) Flexible Laminates	1295.59	1107.50	911.53	2403.09	1613.39	3,809.72
	(c) Unallocated	-	-	-	-	-	-
	Total	3582.81	2955.30	2889.47	6538.11	4993.20	9794.56
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations (Note)	3582.81	2955.30	2889.47	6538.11	4993.20	9794.56
2.	Segment Results [Profit/(Loss) Before Tax & Finance Cost]						
	(a) Paper Sacks	496.24	304.23	474.50	800.47	760.62	1205.46
	(b) Flexible Laminates	128.35	110.69	156.70	239.04	291.64	534.61
	Total	624.59	414.92	631.20	1,039.51	1,052.26	1,740.07
	Less: Finance costs	44.15	34.85	28.68	79.00	75.87	130.70
	Profit/(Loss) Before Tax	580.44	380.07	602.52	960.51	976.39	1,609.37
3.	Segment Assets (as at the end of the period)						
	(a) Paper Sacks	4799.65	4358.40	4530.95	4799.65	4530.95	4252.13
	(b) Flexible Laminates	3364.99	3432.03	2719.19	3364.99	2719.19	3293.79
	(c) Unallocated	0.00	-	56.54	-	56.54	-
4.	Segment Liabilities (as at the end of the period)						
	(a) Paper Sacks	1428.09	1296.97	1590.06	1428.09	1590.06	1646.02
	(b) Flexible Laminates	1405.59	1573.93	1412.07	1405.59	1412.07	1249.75
	(c) Unallocated	-	-	-	-	-	-



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**STATEMENT OF ASSETS AND LIABILITIES AS AT 30th September 2021**

(Rs. in Lacs)

Part - 3	30th September 2021 (Un-Audited)	31st March 2021 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,879.76	1,867.61
(b) Capital work-in-progress	7.75	-
(c) Intangible assets (Other than Goodwill)	11.59	13.68
(d) Intangible assets under development	11.04	11.04
(e) Other non-current assets	36.76	36.26
Sub-total - Non-current assets	1,946.90	1,928.59
Current assets		
(a) Inventories	2,578.80	2,553.25
(b) Financial Assets		
(i) Trade receivables	2,808.42	2,212.71
(ii) Cash and cash equivalents	318.13	338.07
(iii) Bank balances other than (ii) above	147.15	171.80
(iv) Loans	2.52	2.76
(vi) Other Financial Assets	0.65	0.96
(c) Other current assets	362.07	337.78
Sub-total - Current assets	6,217.74	5,617.33
Total Assets	8,164.64	7,545.92
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	498.03	498.03
(b) Other Equity	4,832.93	4,152.12
Sub-total - Equity	5,330.96	4,650.15
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	313.30	277.87
(ii) Provisions	86.99	72.81
(c) Deferred tax liabilities (Net)	180.30	180.30
Sub-total - Non-current liabilities	580.59	530.98
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	891.78	1,044.43
(ii) Trade payables	940.17	976.08
(iii) Other financial liabilities	260.36	174.30
(b) Other current liabilities	58.50	79.65
(c) Provisions	43.10	50.70
(d) Current Tax Liabilities (Net)	59.18	39.63
Sub-total - Current liabilities	2,253.09	2,364.79
Total Equity and Liabilities	8,164.64	7,545.92



Cash Flow Statement for the period ended 30th Sept, 2021

	(All Figures in Rs. Lakhs)	
	For the Period ended 30th Sept, 2021	For the Period ended 30th Sept, 2020
A. Cash Flow from Operating Activities		
Profit before Tax	960.51	976.39
Adjustments for :-		
Depreciation and Amortization Expenses	71.07	61.37
Finance Cost (considered in Financing Activities)	79.00	75.87
Interest Income (considered in Investing Activities)	(1.83)	(2.17)
Bad debts written off	-	5.83
Loss on sale of assets	-	-
Liabilities no longer required written off	-	0.03
Actuarial Gain / (Loss) on defined benefit obligations	-	-
	1,108.75	1,117.32
Changes in Operating Assets & Liabilities :-		
(Increase) / Decrease in Inventories	(25.55)	(344.27)
(Increase) / Decrease in Trade Receivables	(595.71)	(957.49)
(Increase) / Decrease in Current Loans	0.24	(25.18)
(Increase) / Decrease in Other Non-Current Assets	(0.50)	(1.49)
(Increase) / Decrease in Other Current Assets	(24.29)	(269.40)
(Increase) / Decrease in Other Current Financial Assets	0.31	(0.15)
Increase / (Decrease) in Non-Current Provisions	14.18	-
Increase / (Decrease) in Trade Payables	(35.91)	269.18
Increase / (Decrease) in Current Other Financial Liabilities	86.06	15.07
Increase / (Decrease) in Other Current Liabilities	(21.15)	187.30
Increase / (Decrease) in Current Provisions	(7.60)	13.77
	498.83	4.66
Less : Income Taxes Paid (Net of Refund, if any)	260.15	224.06
Cash Generated from / (utilised in) Operating Activities (A)	238.68	(219.40)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment and Intangible Assets (including changes in CWIP & Intangible Assets under development)	(88.87)	(44.05)
Insurance Claim Received	-	-
Interest Income	1.83	2.17
(Investment in) / Redemption of Current Bank Deposits	24.65	(25.65)
Cash Generated from / (utilised in) Investing Activities (B)	(62.39)	(67.53)
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Non-Current Borrowings	35.43	81.67
Finance Cost	(79.00)	(75.87)
Dividend Paid	-	-
Dividend Distribution Tax paid	-	-
Amounts deposited in Unpaid Dividend Bank Accounts	-	0.03
Cash Generated from / (utilised in) Financing Activities (C)	(43.57)	5.83
Net Increase in Cash & Cash Equivalents [(A) + (B) + (C)]	132.71	(281.10)
Add: Cash and Cash Equivalents at the beginning of the year (Refer Note Below)	(706.36)	(263.40)
Cash and Cash Equivalents at the end of the year (Refer Note Below)	(573.65)	(544.50)
Cash and Cash Equivalent as per Balance Sheet at the beginning of the year	338.07	97.27
Less :- Current Borrowings as per Balance Sheet at the beginning of the year	(1,044.43)	(360.67)
Cash and Cash Equivalents at the beginning of the year as per Cash Flow Statement	(706.36)	(263.40)
Cash and Cash Equivalent as per Balance Sheet at the end of the year	318.13	225.30
Less :- Current Borrowings as per Balance Sheet at the end of the year	(891.78)	(769.80)
Cash and Cash Equivalents at the end of the year as per Cash Flow Statement	(573.65)	(544.50)



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 respective meetings held on 12th November, 2021.
- 2) With effect from 1st April 2021, revenue from operations is being recognised inclusive of freight recovered or recoverable. Consequently regrouping has been done for all the corresponding periods stated in the above statements and does not have any impact on the operating results shown in the statements.
- 3) Deferred Tax, if any, is recognised at the end of the financial year.
- 4) 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.
- 5) In respect of the leasehold land, the Company is required to make a fixed lease payment annually. The amount of annual payment and the present value of the liability over the remaining period of the lease are not significant. Hence, the Company has not recognised the present value of lease liability, finance charges or accretion to the value of the right to use the aforesaid asset in the accounts, which is otherwise required by Ind AS 116, Leases, with effect from 1st April, 2019. The annual fixed lease payment is charged to profit or loss over the period of the lease.
- 6) Business Segments have been identified as Paper Sacks and Flexible Laminates taking into consideration the requirements of Ind AS 108, Operating Segments.
- 7) Consequent to change in Schedule III to the Companies Act, 2013 with effect from 01-04-2021 the current maturities of long-term borrowings have been shown under Current Borrowings in stead of Other Current Financial Liabilities. Corresponding figures as on 31st March 2021 have been reclassified accordingly to make them comparable.

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:- 12th November, 2021

For B & A Packaging India Limited



Somnath Chatterjee

Managing Director

DIN: 00172364