



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/200

24th May 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

- (a) Please take note that the Board of Directors in its meeting held on 24th May 2023 has approved the financial results of the Company for the quarter ended 31st March, 2023 and audited financial results of the Company for the financial year ended 31st March 2023 and Statement of Assets and Liabilities as on that date.
- (b) Also take note that the Board of Directors of the Company has recommended a final dividend of Rs. 1.50 per equity share of Rs. 10/- each fully paid-up out of the profits of the Company for the financial year ended 31st March 2023.
- (c) Please find enclosed copy of the Financial Results as above, alongwith reports of the Auditors thereon and declaration from the Company for their unmodified opinion under Regulation 33 of SEBI (LODR) Regulations, 2015.

The meeting commenced at 12.30 PM and concluded at 2.30 PM.

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

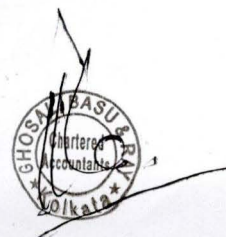
Chartered Accountants

8/2 Kiron Sankar Roy Road, 2nd Floor, Room No. 28, Kolkata 700001
Telephones 98300 44934, 93317 92155, 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, 2023, and reviewed the quarterly financial results for the quarter ended 31st March, 2023, included in the Statement of Audited 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

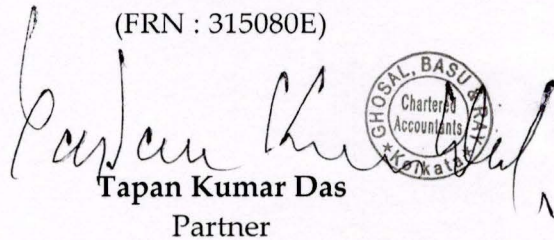


- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2023.
5. The Results for the last quarter ended 31st March, 2023, and the corresponding quarter ended of the previous year, included in the Statement, being the balancing figure between audited 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, were subject to limited review by us.

For Ghosal, Basu & Ray

Chartered Accountants

(FRN : 315080E)


Tapan Kumar Das
Partner

(Membership No. 050661)

UDIN 23050661BGZELT5264

Kolkata,

Dated: May 24, 2023

B & A PACKAGING INDIA LIMITED

CIN - L21021OR1986PLC001624

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

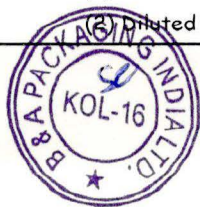
Phone: 033 22269582, E-mail: contact@bampl.com, Website: www.bampl.com



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakhs except where otherwise stated)

PART - 1	Particulars	Three months ended			Year to date 31st March	
		31st Mar 2023	31st Dec 2022	31st Mar 2022	2023	2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	2671.80	3037.04	3112.88	13151.90	12798.02
II	Other Income	25.55	1.04	49.16	118.74	96.18
III	Total Income (I+II)	2697.35	3038.08	3162.04	13270.64	12894.20
IV	Expenses					
	Cost of materials consumed	1976.16	1869.51	2265.22	8949.82	8671.61
	Purchase of Stock-in-Trade	-	-	-	-	-
	(Increase)/Decrease in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(193.85)	134.20	(71.37)	(77.58)	(110.43)
	Employee Benefit Expense	292.39	330.02	271.07	1204.21	1203.39
	Finance costs	23.51	39.93	21.67	141.38	130.59
	Depreciation and amortisation expense	90.27	40.10	37.18	205.33	144.70
	Other expenses	332.10	344.71	333.72	1487.15	1455.33
	Total expenses (IV)	2520.58	2758.47	2857.49	11910.31	11495.19
V	Profit before exceptional items and tax (III-IV)	176.77	279.61	304.55	1360.33	1399.01
VI	Exceptional items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	176.77	279.61	304.55	1360.33	1399.01
VIII	Tax expense :					
	(1) Current Tax	51.35	81.42	107.29	396.00	426.00
	(2) Deferred Tax	83.27	-	5.83	83.27	5.83
	(3) Tax related to earlier years	-	-	-	37.84	54.86
IX	Profit/(loss) for the period (VII-VIII)	42.15	198.19	191.43	843.22	912.32
X	Other Comprehensive Income	(4.15)	-	1.37	(4.15)	1.37
(A)(i)	Items that will not be reclassified to profit or loss	(5.85)	-	1.93	(5.85)	1.93
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	1.70	-	(0.56)	1.70	(0.56)
(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)	38.00	198.19	192.80	839.07	913.69
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	-	-	-	5,830.48	5,065.81
XIV	Earnings per equity share					
	(1) Basic Rs.	0.85	4.00	3.86	17.00	18.39
	(2) Diluted Rs.	0.85	4.00	3.86	17.00	18.39
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.	0.85	4.00	3.86	17.00	18.39
	(2) Diluted Rs.	0.85	4.00	3.86	17.00	18.39



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SEGMENT-WISE REVENUE, RESULTS FOR THE YEAR ENDED 31ST MARCH, 2023 AND ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(Rs. in Lakhs)

PART -2	Three months ended			Year to date 31st March	
	31st Mar 2023	31st Dec 2022	31st Mar 2022	2023	2022
	Unaudited	Unaudited	Unaudited	Audited	Audited
Particulars					
1. Segment Revenue (Net)					
(a) Paper Sacks	1431.11	1510.18	1677.65	7027.42	7586.87
(b) Flexible Laminates	1240.69	1526.86	1435.23	6124.48	5211.15
(c) Unallocated	-	-	-	-	-
Total	2671.80	3037.04	3112.88	13151.90	12798.02
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	2671.80	3037.04	3112.88	13151.90	12798.02
2. Segment Results [Profit/(Loss) Before Tax and Finance Cost]					
(a) Paper Sacks	60.15	175.75	272.76	982.28	1236.09
(b) Flexible Laminates	140.13	143.80	53.46	519.43	293.51
Total	200.28	319.55	326.22	1,501.71	1,529.60
Less: Finance costs	23.51	39.93	21.67	141.38	130.59
Profit/(Loss) Before Tax	176.77	279.62	304.55	1,360.33	1,399.01
3. Segment Assets (as at the end of the period)					
(a) Paper Sacks	5782.34	5534.43	4864.52	5782.34	4864.52
(b) Flexible Laminates	3720.65	3513.75	3769.32	3720.65	3769.32
(c) Unallocated	-	-	-	-	-
4. Segment Liabilities (as at the end of the period)					
(a) Paper Sacks	2000.28	1647.75	1558.27	2000.28	1558.27
(b) Flexible Laminates	1174.20	1109.92	1511.73	1174.20	1511.73
(c) Unallocated	-	-	-	-	-



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH

(Rs. in Lakhs)

Part - 3	2023 (Audited)	2022 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	2,456.70	1,928.46
(b) Capital work-in-progress	18.38	199.94
(c) Intangible assets (Other than Goodwill)	18.25	8.82
(d) Intangible assets under development	-	11.04
(e) Financial Assets :-		
(i) Other Financial Assets	36.46	57.17
Sub-total - Non-current assets	2,529.79	2,205.43
Current assets		
(a) Inventories	3,892.06	2,806.16
(b) Financial Assets		
(i) Trade receivables	2,186.44	2,356.93
(ii) Cash and cash equivalents	308.37	131.91
(iii) Bank balances other than (ii) above	145.54	258.56
(iv) Loans	6.75	3.91
(vi) Other Financial Assets	0.67	0.88
(vii) Current Tax Assets (Net)	37.30	-
(c) Other current assets	396.07	870.06
Sub-total - Current assets	6,973.20	6,428.41
Total Assets	9,502.99	8,633.84
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	498.03	498.03
(b) Other Equity	5,830.48	5,065.81
Sub-total - Equity	6,328.51	5,563.84
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	141.28	247.28
(b) Provisions	88.94	80.74
(c) Deferred tax liabilities (Net)	268.26	186.69
Sub-total - Non-current liabilities	498.48	514.71
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	964.29	1,040.43
(ii) Trade payables	1,427.25	1,104.81
(iii) Other financial liabilities	119.05	207.02
(b) Other current liabilities	80.41	67.12
(c) Provisions	85.00	72.96
(d) Current Tax Liabilities (Net)	-	62.95
Sub-total - Current liabilities	2,676.00	2,555.29
Total Equity and Liabilities	9,502.99	8,633.84



Cash Flow Statement for the year ended 31st March ,2023

(All Figures in Rs. Lakhs)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
A. Cash Flow from Operating Activities		
Profit before tax	1,360.33	1,399.01
<u>Adjustments for :-</u>		
Depreciation and Amortization Expense	205.33	144.70
Finance Costs (considered in Financing Activities)	141.38	130.59
Interest Income (considered in Investing Activities)	(11.62)	(7.39)
Bad Debts Written Off	61.78	53.15
Loss on Sale of Assets	0.33	-
Effect of Foreign Exchange Rate Changes	(43.44)	(27.10)
Liabilities no longer required written back	(0.53)	(2.96)
Actuarial Gain / (Loss) on defined benefit obligations	(5.85)	1.93
	1,707.71	1,691.93
<u>Changes in Operating Assets and Liabilities :-</u>		
(Increase) / Decrease in Inventories	(1,085.90)	(252.91)
(Increase) / Decrease in Trade Receivables	108.71	(197.37)
(Increase) / Decrease in Current Loans	(2.84)	(1.15)
(Increase) / Decrease in Other Non-Current Assets	20.71	(20.91)
(Increase) / Decrease in Other Current Assets	580.20	(23.61)
(Increase) / Decrease in Other Current Financial Assets	0.21	0.08
Increase / (Decrease) in Non-Current Provisions	8.20	7.93
Increase / (Decrease) in Trade Payables	322.97	131.69
Increase / (Decrease) in Current Other Financial Liabilities	(87.97)	32.72
Increase / (Decrease) in Other Current Liabilities	13.29	(12.53)
Increase / (Decrease) in Current Provisions	12.04	22.26
	1,597.33	1,378.13
Less : Income Taxes Paid (Net of Refund, if any)	534.08	457.54
Cash Generated from / (utilised in) Operating Activities (A)	1,063.25	920.59
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipments and Intangible Assets (including changes in CWIP and Intangible Assets under development)	(569.51)	(400.63)
Proceeds from Sale of Property, Plant and Equipments	18.78	-
Advance for purchase of Capital Goods	(106.21)	(508.67)
Interest Income	11.62	7.39
(Investment in)/ Redemption of Current Bank Deposits	116.87	(89.46)
Cash Generated from / (utilised in) Investing Activities (B)	(528.45)	(991.37)
C. Cash Flow from Financing Activities		
Increase / (Decrease) in Non-Current Borrowings	(106.00)	234.02
Finance Costs	(141.38)	(130.59)
Effect of Foreign Exchange Rate Changes	43.44	27.10
Dividend Paid	(74.41)	-
Repayment of Unsecured Loan taken from B&A Ltd	-	(258.00)
Amounts deposited in Unpaid Dividend Bank Accounts	(3.85)	2.70
Cash Generated from / (utilised in) Financing Activities (C)	(282.20)	(124.77)
Net Increase in Cash and Cash Equivalents [(A) + (B) + (C)]	252.60	(195.55)
Add: Cash and Cash Equivalents at the beginning of the year (Refer Note Below)	(908.52)	(712.97)
Cash and Cash Equivalents at the end of the year (Refer Note Below)	(655.92)	(908.52)
Cash and Cash Equivalent as per Balance Sheet at the beginning of the period	131.91	338.07
Less :- Current Borrowings as per Balance Sheet at the beginning of the period	1,040.43	1,051.04
Cash and Cash Equivalents at the beginning of the year as per Cash Flow Statement	(908.52)	(712.97)
Cash and Cash Equivalent as per Balance Sheet at the end of the period	308.37	131.91
Less :- Current Borrowings as per Balance Sheet at the end of the period	964.29	1,040.43
Cash and Cash Equivalents at the end of the period	(655.92)	(908.52)



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 24th May, 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) The Board of Directors has recommended a Dividend of Rs. 1.50 per Equity share of Rs.10/- each fully paid up for the financial year 2022-23
- 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 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

24th May, 2023

For B & A Packaging India Limited

Somnath Chatterjee
Managing Director
DIN: 00172364



new-age packaging solutions

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24th May 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: Declaration with respect to Audit Report with un-modified opinion

Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure 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 Reports pertaining to the audited financial results of the Company for the financial year ended on 31st March 2023.

Yours faithfully,

For B & A Packaging India Limited



Goutamanshu Mukhopadhyay
Chief Financial Officer

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