

**To**  
**Dept. of Corporate Service**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001

**Sub: Outcome of the Board Meeting held on 3<sup>rd</sup> May, 2019**

Dear Sir,

This is to inform you that pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at its Meeting held on today i.e. Friday, the 3<sup>rd</sup> May, 2019 have approved and taken on record the Audited Financial Results for the 4<sup>th</sup> Quarter and the year ended 31<sup>st</sup> March, 2019

Attached herewith following pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligation and Disclosure Requirements) Regulation 2015.

- 1) Audited Financial Results for the 4<sup>th</sup> Quarter ended and the year ended 31<sup>st</sup> March, 2019 along with the statement of Assets and Liabilities as at the year ended 31<sup>st</sup> March, 2019.
- 2) The Auditors' Report on Financial Result and
- 3) Declaration by the Managing Director of the Company.
- 4) Letter dated 26.04.2019 in respect of resignation of Mr Harish Doshi from the post of CFO of the Company has been accepted by Board w.e.f.26.04.2019.

The meeting of the Board of Directors commenced at 4.00 pm and concluded at 5.30 pm.

This is for your information and for the information of members of your exchange.

Kindly take the same on record and acknowledge the receipt.

Thanking you  
Yours faithfully

For **Biopac India Corporation Ltd**



**Pankaj Doshi**  
**Managing Director**

Encl: As Above

**BIOPAC INDIA CORPORATION LIMITED**

Registered Office : Survey No. 38, Silvassa Kharvel Road, Dapada, Silvassa 396230 Dadra Nagar Haveli, India. CIN: L51900DN1987PLC000441

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019**

PARTICULARS	AS ON 31/03/2019 AUDITED	AS ON 31/03/2018 AUDITED
<b>ASSEST</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipement	3,623.29	4,149.99
Capital work-in-progress		-
Goodwill		-
Other Intangible Assets	13.53	12.13
Intangible assets under development		-
Financial assets		
(i) Investments		-
(ii) Loans		-
Other Non-Current Assets	4.87	4.87
	<b>3,641.68</b>	<b>4,166.99</b>
<b>Currnet Assets</b>		
Inventories	635.09	1,443.08
Financial assets		
(i) Trade receivable	85.57	741.46
(ii) Cash and cash equivalents	6.39	6.32
(iii) Bank balance other than (ii) above	2.06	32.58
(iv) Loans	16.09	106.25
(v) Other Financial Assets	-	-
Other Current Assets	0.54	12.61
	<b>745.74</b>	<b>2,342.31</b>
<b>Total Assets</b>	<b>4,387.42</b>	<b>6,509.30</b>
<b>EQUITY AND LIABLITIES</b>		
<b>Equity</b>		
Equity share Capital	1,725.01	1,725.01
Other Equity	(2,284.27)	27.92
	<b>-559.26</b>	<b>1,752.93</b>
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
(i) Borrowings	2,141.49	2,844.47
(ii) Other Payables	29.92	35.42
(iii) Other Financial Liabilities		-
Deferred rax liabilities (net)	54.54	57.34
	<b>2,225.95</b>	<b>2,937.24</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	1,136.84	484.06
(ii) Trade Payables	906.45	859.83
(iii) Other Current Financial Liabilities		-
(iv) Other financial liabilities		-
Provisions	80.87	70.64
Other Current liabilities	596.57	404.59
	<b>2,720.73</b>	<b>1,819.13</b>
<b>Total Equity &amp; Liabilities</b>	<b>4,387.42</b>	<b>6,509.30</b>

**NOTES:**

- The above results were reviewed by the Audit Committee and approved at the Meeting of Board of Directors in their respective meetings held on May 3, 2019.
- The figures for the previous period have been regrouped where necessary to confirm to current period's classification.

FOR BIOPAC INDIA CORPORATION LIMITED

Date: 03/05/2019  
Place: Mumbai



Harish Doshi  
Chairman  
(DIN: 00873796)

**BIOPAC INDIA CORPORATION LIMITED**

Registered Office : Survey No. 38, Silvassa Khanvel Road, Dapada, Silvassa 396230 Dadra Nagar Haveli, India. CIN: L51900DN1987PLC000441

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

(Rs. In Lacs)

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2019 AUDITED	31.12.2018 UNAUDITED	31.03.2018 AUDITED	31.03.2019 AUDITED	31.03.2018 AUDITED
<b>1. Income</b>					
(a) Revenue from operations (Net of GST)	292.27	407.87	1,108.00	2,024.41	4,720.97
(b) Other income	0.10	0.25	0.08	0.37	0.19
<b>Total income from operations (net)</b>	<b>292.37</b>	<b>408.12</b>	<b>1,108.09</b>	<b>2,024.78</b>	<b>4,721.16</b>
<b>2. Expenses</b>					
(a) Cost of materials consumed	158.13	274.70	815.16	1,514.43	2,559.15
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-11.05	111.61	-30.14	387.39	-189.89
(d) Employee benefits expense	134.68	135.22	204.91	1015.98	789.19
(e) Finance cost	118.57	120.59	147.05	451.50	486.63
(f) Depreciation and amortisation expense	132.93	137.10	135.50	543.85	546.00
(g) Other expenses	94.56	326.91	202.60	424.33	832.26
<b>Total expenses</b>	<b>627.83</b>	<b>1,106.14</b>	<b>1,475.09</b>	<b>4,337.49</b>	<b>5,023.35</b>
<b>3. Profit / (Loss) from operations before exceptional items and tax (1-2)</b>	<b>-335.45</b>	<b>-698.01</b>	<b>-367.00</b>	<b>-2,312.71</b>	<b>-302.19</b>
4. Exceptional items					
<b>5. Profit / (Loss) before tax (3 + 4)</b>	<b>-335.45</b>	<b>-698.01</b>	<b>-367.00</b>	<b>-2,312.71</b>	<b>-302.19</b>
<b>6. Tax expense</b>					
(a) Current	2.27	-	-	2.27	-
(b) Deferred	-7.06	3.11	-38.97	-2.80	-32.20
<b>7. Net Profit / (Loss) after tax (5 - 6)</b>	<b>(330.66)</b>	<b>(701.12)</b>	<b>(328.03)</b>	<b>(2,312.19)</b>	<b>(270.00)</b>
<b>8. Other Comprehensive Income</b>					
(A) i. Items that will not be reclassified to Profit & Loss	-	-	-	-	-
ii. Income Tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
(B) Items that will be reclassified to Profit & Loss	-	-	-	-	-
<b>9. Total Comprehensive Income (7+8)</b>	<b>(330.66)</b>	<b>(701.12)</b>	<b>(328.03)</b>	<b>(2,312.19)</b>	<b>(270.00)</b>
<b>10. Paid up Equity share Capital (Face.Value of Rs.10 per Equity Share)</b>	<b>1725.01</b>	<b>1725.01</b>	<b>1725.01</b>	<b>1725.01</b>	<b>1725.01</b>
<b>11. Basic &amp; Diluted Earnings per share Rs.10 each</b>	<b>-1.92</b>	<b>-4.06</b>	<b>-1.90</b>	<b>-13.40</b>	<b>-1.57</b>

**NOTES TO STANDALONE RESULTS:**

- The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 3rd May 2019. The statutory auditors have expressed an unqualified audit opinion. The information for the year ended March 31, 2019 presented above is extracted from the audited standalone financial statements and the information for the quarter ended March 31, 2019 are extracted from the audited interim condensed financial statements. These financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Sec 133 of the Companies Act, 2013 read with the relevant rules issued there under.
- The figures for the quarter and year ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year 2018-19 and published (Audited) year to date figures upto the 4th Quarter of the respective financial year 2018-19.
- The financial results for the quarter and year ended March 31, 2018 have been audited and presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with the Ind AS.
- The same accounting policies and methods of computation are followed in the interim financial statements as compared with the most recent annual financial statements.
- The Company has only one primary business segment viz, Manufacturing business of Food Service Disposables.

Date: 03/05/2019  
Place: Mumbai

FOR BIOPAC INDIA CORPORATION LIMITED

  
Harish Doshi  
Chairman  
(DIN: 00873796)

# APMH & Associates LLP

## Chartered Accountants

info@apmh.in www.apmh.in

Audited standalone quarterly and year to date Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

**Biopac India Corporation Limited**

We have audited the quarterly financial results of **Biopac India Corporation Limited** for the quarter ended **March 31, 2019** and the year to date results for the period **April 1, 2018 to March 31, 2019**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, 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 audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- give a true and fair view of the net profit/ loss and other financial information for the quarter ended **March 31, 2019** as well as the year to date results for the period from **April 1, 2018 to March 31, 2019**.

For APMH & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
FRN: 102699W / W100142



AMIT P. DOSHI  
PARTNER  
MEMBERSHIP NO.: 037595  
Mumbai: May03, 2019  
Cert. No. 19-20/039  
DIN # 19037595AAAABJ7226





**BIOPAC INDIA CORPORATION LIMITED**

**CIN - L51900DN1987PLC000441**

3<sup>rd</sup> May, 2019

**To**  
**Dept. of Corporate Service**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai 400 001

**Scrip Code No. 532330**

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2016**

I, Pankaj Doshi (DIN: 00701048), Managing Director of Biopac India Corporation Limited (CIN: L51900DN1987PLC000441) (the Company) having its Registered Office at Survey No 38, Silvassa Khanvel Road, Dapada, Silvassa, Dadar Nagar Haveli-396230, hereby declare that, the Statutory Auditors of the Company, M/s. APMH & Associates LLP, Chartered Accountants (Firm Registration No.102699W/W100142), have issued an Audit Report with unmodified/unqualified opinion on standalone audited financial results for the quarter & the year ended 31/03/2019.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2016 as amended by the SEBI (LODR) (Amendment) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25/05/2016 and Circular No CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Thanking you  
Yours faithfully  
For **Biopac India Corporation Limited**

**Pankaj Doshi**  
**Managing Director**  
DIN No: 00701048  
Address: 201 Jasu 60 Vithal Nagar Society  
12th North South Road J V P D Scheme  
Mumbai - 400049

**HARISH B DOSHI**

28743, Dovernridge Dr, Rancho PLS VRD, CA CA NA US

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Date:-26<sup>th</sup> April, 2019

To,

The Board of Directors  
Biopac India Corporation Limited  
Mumbai

Sub: Resignation from post of CFO

Dear Sir

Due to my pre-occupation, I wish to resign from the post of CFO of the Biopac India Corporation Limited, with effect from 26<sup>th</sup> April, 2019.

Kindly accept my resignation and acknowledged the receipt of the same.

Thanking you,



Mr. Harish Doshi

Received 26/04/2019  
M. Doshi