



BIOPAC INDIA CORPORATION LIMITED

CIN - L51900DN1987PLC000441

12th October, 2018

Scrip Code No. 532330

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 12th October, 2018

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 12th October, 2018 have approved and taken on record the Un-audited Financial Results for the 2nd Quarter and half year ended 30th September, 2018 along with Limited Review Report.

Pursuant to Regulation 30 and Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of directors have approved the appointment of Mr. Jigar Bagaria an Associate Member of Institute of Company Secretaries of India having Membership Number ACS 48579, as Company Secretary of the Company.

Further pursuant to Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jigar Bagaria will also act as a Compliance Officer of the Company in place of Mr. Pankaj Doshi.

The meeting of the Board of Directors commenced at 4.00 pm and concluded at 6.00 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 and
Compliance Officer

Encl: As Above

BIOPAC INDIA CORPORATION LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018

Rs. in lacs

PARTICULARS	QUARTER ENDED			Half Year Ended		YEAR END
	30.09.2018 UNAUDITED	30.06.2018 UNAUDITED	30.09.2017 UNAUDITED	30.09.2018 UNAUDITED	30.09.2017 UNAUDITED	31.03.2018 AUDITED
1. Income						
(a) Revenue from operations (Net of excise duty)	459.88	970.37	1,222.58	1,430.25	2,353.03	4,720.97
(b) Other income	0.09	0.10	0.01	0.20	0.01	0.19
Total income from operations (net)	459.97	970.47	1,222.59	1,430.45	2,353.04	4,721.16
2. Expenses						
(a) Cost of materials consumed	435.08	646.04	673.38	1,081.11	1,238.32	2,559.15
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	261.67	25.14	(57.52)	286.81	(114.23)	(189.88)
(d) Employee benefits expense	178.74	204.47	211.80	383.21	384.99	789.19
(e) Finance cost	106.78	105.56	101.30	212.34	191.33	486.63
(f) Depreciation and amortisation expense	137.67	136.15	136.75	273.82	273.07	546.00
(g) Other expenses	113.81	358.60	149.23	472.41	329.35	832.26
Total expenses	1,233.75	1,475.95	1,214.95	2,709.70	2,302.82	5,023.35
3. Profit / (Loss) from operations before exceptional items and tax (1-2)	(773.78)	(505.48)	7.64	(1,279.25)	50.22	(302.19)
4. Exceptional items	-	-	-	-	-	-
5. Profit / (Loss) before tax (3 + 4)	(773.78)	(505.48)	7.64	(1,279.25)	50.22	(302.19)
6. Tax expense						
(a) Current	-	-	1.70	-	10.50	-
(b) Deferred	3.39	(2.24)	(5.84)	1.15	(7.49)	(32.20)
7. Net Profit / (Loss) after tax (5 - 6)	(777.17)	(503.24)	11.78	(1,280.40)	47.21	(270.00)
8. Other Comprehensive Income						
(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	-	-	-	-	-	-
9. Total Comprehensive Income (7+8)	(777.17)	(503.24)	11.78	(1,280.40)	47.21	(270.00)
10. Paid up Equity share Capital (Face Value of Rs.10 per Equity Share)	1725.01	1725.01	1725.01	1725.01	1725.01	1725.01
11. Basic & Diluted Earnings per share Rs.10 each	-4.51	-2.92	0.07	-7.42	0.27	-1.57

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 12th October 2018. The statutory auditors have expressed an unqualified audit opinion. The information for the quarter ended September 30, 2018 presented above is extracted from the unaudited standalone financial statements and the information for the year ended March 31, 2018 are extracted from the audited 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 date of transition to Ind AS is April 1, 2016. The impact of transition was accounted for in opening results and the comparative period results were restated accordingly in immediately preceding year.
- The financial results for the quarter ended September 30, 2018 are unaudited 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.

FOR BIOPAC INDIA CORPORATION LIMITED

Date: 12/10/2018
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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

Rs. in Lacs

PARTICULARS	AS ON 30/09/2018 UNAUDITED	AS ON 31/03/2018 AUDITED
ASSET		
Non-Current Assets		
Property, Plant and Equipment	3,896.10	4,149.99
Capital work-in-progress		-
Goodwill		-
Other Intangible Assets	10.73	12.13
Intangible assets under development		-
Financial assets		
(i) Investments		-
(ii) Loans		-
Other Non-Current Assets	4.87	4.87
	3,911.70	4,166.99
Current Assets		
Inventories	908.67	1,443.08
Financial assets		
(i) Trade receivable	315.51	741.46
(ii) Cash and cash equivalents	6.66	6.32
(iii) Bank balance other than (ii) above	1.53	32.58
(iv) Loans	130.49	106.25
(v) Other Financial Assets	-	-
Other Current Assets	23.77	12.61
	1,386.63	2,342.31
Total Assets	5,298.33	6,509.30
EQUITY AND LIABILITIES		
Equity		
Equity share Capital	1,725.01	1,725.01
Other Equity	(1,252.46)	27.92
	472.55	1,752.93
Liabilities		
Non-Current liabilities		
(i) Borrowings	2,685.35	2,844.47
(ii) Other Payables	18.25	35.42
(iii) Other Financial Liabilities		-
Deferred tax liabilities (net)	58.49	57.34
	2,762.09	2,937.24
Current liabilities		
Financial liabilities		
(i) Borrowings	865.46	484.06
(ii) Trade Payables	996.22	659.83
(iii) Other Current Financial Liabilities		-
(iv) Other financial liabilities		-
Provisions	72.85	70.46
Other Current liabilities	129.16	404.59
	2,063.69	1,819.13
Total Equity & Liabilities	5,298.33	6,509.30

NOTES:

- The above results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors in their respective meetings held on October 12, 2018.
- The figures for the previous period have been regrouped where necessary to confirm to current period's classification.
- The figures for the Quarter ended 30th September, 2018 & Year ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year 2017-18 and published (Audited) year to date figures upto the Second quarter of the respective financial year 2018-19.

FOR BIOPAC INDIA CORPORATION LIMITED

Date: 12/10/2018
Place: Mumbai

Harish Doshi

Harish Doshi
Chairman
(DIN: 00873796)

Limited Review Report

Review Report to

Bombay Stock Exchange Limited
P. J. Towers, Fort,
Bombay Samachar Marg,
Mumbai – 400023.

We have reviewed the accompanying statement of unaudited standalone financial results of **Biopac India Corporation Limited** (the "Company") for the quarter ended **September 30, 2018** (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices has disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

1. Note No 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
2. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended September 30, 2017, and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended September 30, 2017. As set out in Note No. 3 to the Statement, these figures have been furnished by the Management.



APMH & Associates LLP

Chartered Accountants

info@apmh.in www.apmh.in

3. The financial statements of the Company for the year ended March 31, 2018 prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015, were audited by another firm of chartered accountants under the Companies Act 2013, and they have expressed unmodified opinion on the financial statements vide their report dated April 20, 2018.



MUMBAI
DATED : 12th October, 2018
Cert No. : 18-19/136

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

A handwritten signature in black ink, appearing to read "Amit P Doshi".

AMIT P DOSHI
PARTNER
MEMBERSHIP NO : 037595