



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/101**

**24<sup>th</sup> May 2024**

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 24<sup>th</sup> May 2024 has approved the financial results of the Company for the quarter ended 31<sup>st</sup> March 2024 and audited financial results of the Company for the financial year ended 31<sup>st</sup> March 2024 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. 2 per equity share of Rs. 10/- each fully paid-up out of the profits of the Company for the financial year ended 31<sup>st</sup> March 2024.
- (c) **Appointment of Mr. Robin Aidan Farley (DIN: 08217522) as an Additional Director-** Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders in the general meeting, Mr. Robin Aidan Farley (DIN: 08217522) has been appointed as an Additional Director of the Company, in promoter category, on the Board of Directors of the Company with immediate effect to hold office up to date of next annual general meeting or the last date on which the annual general meeting should have been held whichever is earlier.

***Brief Profile:***

Mr. Robin Aidan Farley born in 1983 is the son of Anuradha Farley, former Chairperson of the Company and grandson of Hemendra Prasad Barooah, the founder and former Chairman of the Company. He joined the Board of B & A Limited, Holding Company in 2018 and assumed the office of Chairman in December 2023 after passing of his mother. Robin is a Partner in the Financial Services Practice at Odgers Berndtson, a leading global executive search firm headquartered in the UK with offices in over 30 countries. He works with executive committees

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



and boards to appoint Chief Risk Officers, Chief Compliance Officers and senior risk, compliance, financial crime and regulatory executives across the financial services spectrum. Prior to joining Odgers Berndtson in 2011, Robin was a strategy consultant at Monitor Group (now Monitor Deloitte) in New York, where he worked on a number of engagements for Fortune 500 companies, governments and not-for-profit organizations. He began his career at JPMorgan Chase in their corporate and investment bank. He graduated from the University of Bristol with a degree in French and Economics.

Mr. Farley is not related to any Director of the Company and is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other Statutory Authority.

- (d) 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 12.45 PM and concluded at 15.45 PM.

Yours faithfully,

**For B & A Packaging India Limited**

  
**D. Chowdhury**  
**Company Secretary**



Encl: As stated above

# **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 31<sup>st</sup> March, 2024, and reviewed the quarterly financial results for the quarter ended 31<sup>st</sup> March, 2024, 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



**Ghosal, Basu & Ray**

*Chartered Accountants*

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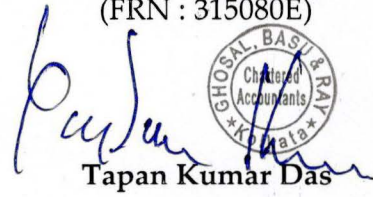


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- (ii) give a true and fair view of the net profit and other financial information for the year ended 31<sup>st</sup> March, 2024.
5. The Results for the last quarter ended 31<sup>st</sup> March, 2024, and the corresponding quarter ended of the previous 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 24050661BKCSBP9736

Kolkata,

Dated: 24<sup>th</sup> May, 2024

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 UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. in Lakhs except where otherwise stated)

PART - 1	Particulars	Three months ended			Year to date 31st March	
		31st Mar 2024	31st Dec 2023	31st Mar 2023	31st Mar 2024	31st Mar 2023
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	2883.38	3331.35	2671.80	12879.18	13151.90
II	Other Income	32.09	20.39	25.55	109.90	118.74
III	Total Income (I+II)	2915.47	3351.74	2697.35	12989.08	13270.64
IV	Expenses					
	Cost of materials consumed	1722.72	2066.49	1976.16	8183.69	8949.82
	Purchase of Stock-in-Trade	-	-	-	-	-
	(Increase)/Decrease in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	(21.01)	101.40	(193.85)	14.46	(77.58)
	Employee Benefit Expense	374.15	415.74	292.39	1419.02	1204.21
	Finance costs	1.19	12.59	23.51	77.70	141.38
	Depreciation and amortisation expense	48.27	46.17	90.27	185.88	205.33
	Other expenses	449.50	434.36	332.10	1647.12	1487.15
	Total expenses (IV)	2574.82	3076.75	2520.58	11527.87	11910.31
V	Profit before exceptional items and tax (III-IV)	340.65	274.99	176.77	1461.21	1360.33
VI	Exceptional items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	340.65	274.99	176.77	1461.21	1360.33
VIII	Tax expense :					
	(1) Current Tax	43.70	80.07	51.35	370.00	396.00
	(2) Deferred Tax	(53.64)	-	83.27	(53.64)	83.27
	(3) Tax related to earlier years	-	-	-	-	37.84
IX	Profit/(loss) for the period (VII-VIII)	350.59	194.92	42.15	1144.85	843.22
X	Other Comprehensive Income	(6.39)	-	(4.15)	(6.39)	(4.15)
(A)(i)	Items that will not be reclassified to profit or loss	(9.02)	-	(5.85)	(9.02)	(5.85)
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	2.63	-	1.70	2.63	1.70
(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)	344.20	194.92	38.00	1138.46	839.07
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	-	-	-	6,894.54	5,830.48
XIV	Earnings per equity share					
	(1) Basic	Rs. 7.07	Rs. 3.93	Rs. 0.85	23.08	17.00
	(2) Diluted	Rs. 7.07	Rs. 3.93	Rs. 0.85	23.08	17.00
XV	Earnings per equity share (for discontinued operation)					
	(1) Basic	Rs. -	Rs. -	Rs. -	-	-
	(2) Diluted	Rs. -	Rs. -	Rs. -	-	-
XVI	Earnings per equity share (for continuing and discontinued operation)					
	(1) Basic	Rs. 7.07	Rs. 3.93	Rs. 0.85	23.08	17.00
	(2) Diluted	Rs. 7.07	Rs. 3.93	Rs. 0.85	23.08	17.00



SEGMENT-WISE REVENUE, RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024 AND ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(Rs. in Lakhs )

PART -2	Three months ended			Year to date 31st March	
	31st Mar 2024	31st Dec 2023	31st Mar 2023	31st Mar 2024	31st Mar 2023
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>Particulars</b>					
<b>1. Segment Revenue (Net)</b>					
(a) Paper Sacks	1795.45	1953.32	1431.11	8092.70	7027.42
(b) Flexible Laminates	1150.18	1369.74	1240.69	4786.48	6124.48
(c) Unallocated	-	-	-	-	-
<b>Total</b>	<b>2945.63</b>	<b>3323.06</b>	<b>2671.80</b>	<b>12879.18</b>	<b>13151.90</b>
Less : Inter Segment Revenue	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>2945.63</b>	<b>3323.06</b>	<b>2671.80</b>	<b>12,879.18</b>	<b>13,151.90</b>
<b>2. Segment Results [Profit/(Loss) Before Tax and Finance Cost]</b>					
(a) Paper Sacks	294.73	222.03	60.15	1172.11	982.28
(b) Flexible Laminates	47.11	65.55	140.13	366.80	519.43
<b>Total</b>	<b>341.84</b>	<b>287.58</b>	<b>200.28</b>	<b>1,538.91</b>	<b>1,501.71</b>
Less: Finance costs	1.19	12.59	23.51	77.70	141.38
<b>Profit/(Loss) Before Tax</b>	<b>340.65</b>	<b>274.99</b>	<b>176.77</b>	<b>1,461.21</b>	<b>1,360.33</b>
<b>3. Segment Assets (as at the end of the period)</b>					
(a) Paper Sacks	6009.60	5618.87	5782.34	6009.60	5782.34
(b) Flexible Laminates	3206.69	3491.74	3720.65	3206.69	3720.65
(c) Unallocated	-	-	-	-	-
<b>4. Segment Liabilities (as at the end of the period)</b>					
(a) Paper Sacks	1200.52	1083.12	2000.28	1200.52	2000.28
(b) Flexible Laminates	623.21	979.13	1174.20	623.21	1174.20
(c) Unallocated	-	-	-	-	-



**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024** (Rs. in Lakhs)

Part - 3	31st March 2024 (Audited)	31st March 2023 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	2,472.30	2,456.70
(b) Capital work-in-Progress	135.31	18.38
(c) Other Intangible assets	15.68	18.25
(d) Financial Assets		
Others (Deposits)	51.53	36.46
Sub-total	<b>2,674.82</b>	<b>2,529.79</b>
<b>(2) Current assets</b>		
(a) Inventories	2,636.08	3,892.06
(b) Financial Assets		
(i) Trade receivables	2,259.76	2,186.44
(ii) Cash and cash equivalents	110.79	308.37
(iii) Bank balances other than (ii) above	1,069.51	145.54
(iv) Loans	5.52	6.75
(v) Others (Accrued Interest)	8.83	0.67
(c) Current Tax Liabilities / Assets	115.55	37.30
(d) Other current assets	335.43	396.07
Sub-total	<b>6,541.47</b>	<b>6,973.20</b>
<b>Total Assets</b>	<b>9,216.29</b>	<b>9,502.99</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	498.03	498.03
(b) Other Equity	6,894.54	5,830.48
Sub-total - Equity	<b>7,392.57</b>	<b>6,328.51</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	141.28
(b) Provisions	103.22	88.94
(c) Deferred tax liabilities (Net)	211.99	268.26
Sub-total - Non-current liabilities	<b>315.21</b>	<b>498.48</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	275.64	964.29
(ii) Trade payables	837.59	1,427.25
(iii) Other financial liabilities	177.68	119.05
(b) Other current liabilities	97.48	80.41
(c) Provisions	120.12	85.00
Sub-total - Current liabilities	<b>1,508.51</b>	<b>2,676.00</b>
<b>Total Equity and Liabilities</b>	<b>9,216.29</b>	<b>9,502.99</b>



**Cash Flow Statement for the period ended 31st March, 2024**

(Rupees in Lakhs)

	For the period ended 31st March 2024	For the period ended 31st March 2023
<b>A. Cash Flow from Operating Activities</b>		
Profit before tax	1,461.21	1,360.33
<u>Adjustments for :-</u>		
Depreciation and Amortization Expense	185.88	205.33
Finance Costs (considered in Financing Activities)	77.70	141.38
Interest Income (considered in Investing Activities)	(11.94)	(11.62)
Bad Debts Written Off	96.33	61.78
(Profit) / Loss on Sale of Assets	-	0.33
Effect of Foreign Exchange Rate Changes	(19.16)	(43.44)
Liabilities no longer required written back	(0.78)	(0.53)
	1,789.24	1,713.56
<u>Changes in Operating Assets and Liabilities :-</u>		
(Increase) / Decrease in Inventories	1,255.98	(1,085.90)
(Increase) / Decrease in Trade Receivables	(169.65)	108.71
(Increase) / Decrease in Current Loans	1.23	(2.84)
(Increase) / Decrease in Other Non-Current Assets	(15.07)	20.71
(Increase) / Decrease in Other Current Assets	274.04	580.20
(Increase) / Decrease in Other Current Financial Assets	(8.16)	0.21
Increase / (Decrease) in Non-Current Provisions	5.28	2.35
Increase / (Decrease) in Trade Payables	(588.88)	322.97
Increase / (Decrease) in Current Other Financial Liabilities	58.63	(87.97)
Increase / (Decrease) in Other Current Liabilities	17.07	13.29
Increase / (Decrease) in Current Provisions	35.12	12.04
	2,654.83	1,597.33
Less : Income Taxes Paid (Net of Refund, if any)	448.25	534.08
<b>Cash Generated from / (utilised in) Operating Activities (A)</b>	<b>2,206.58</b>	<b>1,063.25</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipments and Intangible Assets (including changes in CWIP and Intangible Assets under development)	(315.85)	(569.51)
Proceeds from Sale of Property, Plant and Equipments	-	18.78
Advance for purchase of Capital Goods	(213.40)	(106.21)
Interest Income	11.94	11.62
(Investment in) / Redemption of Current Bank Deposits	(919.66)	116.87
<b>Cash Generated from / (utilised in) Investing Activities (B)</b>	<b>(1,436.97)</b>	<b>(528.45)</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase / (Decrease) in Non-Current Borrowings	(141.28)	(106.00)
Finance Costs	(77.70)	(141.38)
Dividend Paid	(74.41)	(74.41)
Effect of Foreign Exchange Rate Changes	19.16	43.44
Amounts deposited in Unpaid Dividend Bank Accounts	(4.31)	(3.85)
<b>Cash Generated from / (utilised in) Financing Activities (C)</b>	<b>(278.54)</b>	<b>(282.20)</b>
<b>Net Increase in Cash and Cash Equivalents [ (A) + (B) + (C) ]</b>	<b>491.07</b>	<b>252.60</b>
<b>Add: Cash and Cash Equivalents at the beginning of the year (Refer Note Below)</b>	<b>(655.92)</b>	<b>(908.52)</b>
<b>Cash and Cash Equivalents at the end of the year (Refer Note Below)</b>	<b>(164.85)</b>	<b>(655.92)</b>
Cash and Cash Equivalent as per Balance Sheet at the beginning of the period	308.37	131.91
Less :- Current Borrowings as per Balance Sheet at the beginning of the period	964.29	1,040.43
<b>Cash and Cash Equivalents at the beginning of the year as per Cash Flow Statement</b>	<b>(655.92)</b>	<b>(908.52)</b>
Cash and Cash Equivalent as per Balance Sheet at the end of the period	110.79	308.37
Less :- Current Borrowings as per Balance Sheet at the end of the period	275.64	964.29
<b>Cash and Cash Equivalents at the end of the period</b>	<b>(164.85)</b>	<b>(655.92)</b>





**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, 2024
- 2) These results have been prepared in accordance with Indian Accounting Standards (Ind AS) 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.2.00 per Equity share of Rs.10/- each fully paid up for the financial year 2023-24
- 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, 2024

**For B & A Packaging India Limited**



  
**Sannath Chatterjee**

Managing Director  
DIN: 00172364



new-age packaging solutions

## B&A Packaging India Limited

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CIN : L21021OR1986PLC001624

24<sup>th</sup> May 2024

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 31<sup>st</sup> March 2024.

Yours faithfully,

**For B & A Packaging India Limited**

**Goutamanshu Mukhopadhyay**  
Chief Financial Officer



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