



# APT PACKAGING LTD

Gut No. 76, village Pangra, Paithan Road, Tq. Paithan,  
Dist Aurangabad, Maharashtra state of India -431106  
Website:- WWW.aptpackaging.in Cont:- +91-9960100449

**CIN:- L24100MH1980PLC022746**

To,  
GENERAL MANAGER-  
DEPARTMENT OF CORPORATE SERVICES  
THE STOCK EXCHANGE MUMBAI  
1<sup>ST</sup> FLOOR, ROTUNDA BUILDING,  
B.S. MARG, DALAL STREET,  
FORT MUMBAI – 400 001

30/10/2023

**SUB: OUTCOME OF BOARD OF DIRECTORS MEETING HELD ON 30<sup>TH</sup> OCTOBER, 2023 –  
APT PACKAGING LTD.**

Dear Sir/Madam,

The meeting of the board of directors concluded at 18.10 pm with the following remarks:-

- 1) Considered, approved and take and record the quarterly Un-Audited financial results for the second quarter ended as on 30<sup>th</sup> September, 2023.

Apart from this regular business transaction will be taken up. This is for your information and records and as per the requirement of the listing agreement.

**For APT Packaging Limited**

**Jyoti S. Bajpai**  
Company Secretary and Compliance Officer  
M. No. A69024



**LIMITED REVIEW REPORT**

To,  
The Board of Directors  
Apt Packaging Limited  
Aurangabad

1. We have reviewed the accompanying statement of unaudited financial results of **Apt Packaging Limited** for the quarter ended 30<sup>th</sup> September 2023, Assets and Liability Statement and Cash Flow Statement ('The Statement') being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 as modified.
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Accounting Standard-25 - 'Interim Financial Reporting' prescribed under section 133 of the Companies Act., 2013 read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.

We also performed procedures in accordance with the Circular No CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of Listing Regulations, to the extent applicable.



4. 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 except as mentioned in para 5 below in the Basis for qualified opinion 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.
5. Basis for qualified opinion:
- The accumulated losses of the Company have exceeded its net worth; however, the accounts have been prepared by the management on a going concern basis.
  - Various statutory dues accounts, specifically the GST. are subject to reconciliation and adjustment, if any.
  - Interest has not been provided on overdue amounts paid/payable to the parties registered under The Micro, Small and Medium Enterprises Act 2006.
  - The outstanding balances of debtors, creditors, loans and advances including inter corporate deposit (taken and granted) are subject to confirmations, reconciliation and consequential adjustment, if any.

For Gautam N Associates  
Chartered Accountants  
FRN: 103117W



Gautam Nandawat  
Partner,  
M No: 032742

UDIN: **23032742BGSSTF2870**



Place: Aurangabad  
Date: 30<sup>th</sup> October 2023

**APT PACKAGING LIMITED**  
 Regd Office: Gut No. 76, Village Pangra Palthan Road, Tq. Palthan Aurangabad MH 431106 IN  
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.09.2023  
 CIN: L24100MH1980PLC022746

(Rs. In lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the Six Month Ended		For the Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income</b>						
	a) Income from Operations	372.89	236.97	395.63	609.86	657.52	1,421.84
	b) Other Operating Income	20.94	0.64	7.87	21.58	11.57	142.36
	<b>Total Income</b>	<b>393.83</b>	<b>237.61</b>	<b>403.50</b>	<b>631.44</b>	<b>669.09</b>	<b>1,564.20</b>
II	<b>Expenses</b>						
	a) Purchases or Production Expenses	178.01	108.12	179.69	286.13	288.86	622.11
	b) Changes in inventory	39.33	12.97	(58.26)	52.30	(58.30)	(95.31)
	c) Employee benefit expenses	55.80	53.02	94.01	108.82	149.01	312.94
	d) Finance Cost	51.70	52.77	62.61	104.47	104.61	186.68
	e) Depreciation and Amortisation expense	35.13	33.61	37.73	68.74	95.74	138.12
	f) Other Expenses	121.33	115.72	164.79	237.05	237.79	515.76
	<b>Total</b>	<b>481.30</b>	<b>376.20</b>	<b>480.57</b>	<b>857.51</b>	<b>817.71</b>	<b>1,680.30</b>
III	<b>Profit/(Loss) from operations before exceptional items and tax</b>	<b>(87.47)</b>	<b>(138.59)</b>	<b>(77.07)</b>	<b>(226.06)</b>	<b>(148.62)</b>	<b>(116.10)</b>
IV	<b>Exceptional Items- Profit on sale of fixed assets &amp; Prior period items</b>	<b>(0.11)</b>	<b>2.29</b>	<b>52.56</b>	<b>2.18</b>	<b>65.56</b>	<b>-</b>
V	<b>Profit/(Loss) before tax (7-8)</b>	<b>(87.58)</b>	<b>(136.30)</b>	<b>(24.51)</b>	<b>(223.88)</b>	<b>(83.06)</b>	<b>(116.10)</b>
VI	<b>Tax Expense</b>						
	a) Current Tax	-	-	-	-	-	-
	b) Income Tax for Prior Period	-	-	-	-	-	-
	c) Deferred Tax	-	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
VII	<b>Net Profit/(Loss) for the period/year</b>	<b>(87.58)</b>	<b>(136.30)</b>	<b>(24.51)</b>	<b>(223.88)</b>	<b>(83.06)</b>	<b>(116.10)</b>
VIII	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit and Loss	-	-	-	-	-	-
	a) Remeasurement of post employment benefit obligations	(1.73)	(1.72)	-	(3.45)	-	4.11
	b) Income Tax relating to items that will not be reclassified to profit and loss.	-	-	-	-	-	-
	<b>Total Comprehensive Income</b>	<b>(1.73)</b>	<b>(1.72)</b>	<b>-</b>	<b>(3.45)</b>	<b>-</b>	<b>4.11</b>
IX	<b>Total Comprehensive Income for the period/ year (VII+VIII)</b>	<b>(89.31)</b>	<b>(138.02)</b>	<b>(24.51)</b>	<b>(227.33)</b>	<b>(83.06)</b>	<b>(111.99)</b>
X	<b>Paid-up equity share capital ( face value of Rs. 10 per share)</b>	<b>526.00</b>	<b>526.00</b>	<b>526.00</b>	<b>526.00</b>	<b>526.00</b>	<b>526.00</b>
XI	<b>Other Equity (excluding revaluation reserve)</b>	<b>(1,075.90)</b>	<b>(848.58)</b>	<b>(910.00)</b>	<b>(1,075.90)</b>	<b>(611.46)</b>	<b>(848.58)</b>
XII	<b>Earnings / Loss per share (EPS) *</b>						
	a) Basic	(1.70)	(2.62)	(0.47)	(4.32)	(1.58)	(2.13)
	b) Diluted	(1.70)	(2.62)	(0.47)	(4.32)	(1.58)	(2.62)
	* not annualised						

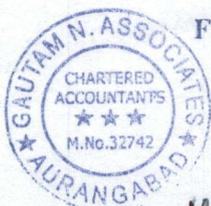
**Notes**

- The above results have been taken on records by the Board of Directors at the meeting held on 30/10/2023 at Chhatrapati Sambhajinagar.
- The above results have been prepared as per IND AS.
- In the absence of virtual certainty of having taxable income in predictable future, as a matter of prudence, no deferred tax asset has been recognized as envisaged in IND AS 12 on Income Taxes.
- The company is engaged in the business of manufacturing of Co-extruded Tubes which in the context of Ind AS 108 "Operating Segments" constitutes one single primary segment.
- There were no investor complaints pending/received during the period.
- The figures have been regrouped/rearranged wherever necessary.

Date: 30.10.2023  
 Place: Chhatrapati Sambhajinagar



*Aarynd Machhar*  
 Aarynd Machhar  
 Managing Director  
 DIN: 00251843



**FOR GAUTAM N ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
*Gautam*  
**GAUTAM NANDAWAT**  
 (Partner)

UDIN!- 230327421301SSTF2870

**APT PACKAGING LIMITED**  
 Regd Office: Gut No. 76, Village Pangra Paithan Road, Tq. Paithan Aurangabad MH 431106 IN  
**UNAUDITED ASSET LIABILITY STATEMENT AS AT 30.09.2023**  
 CIN: L24100MH1980PLC022746

Particulars	(Rs. In lakhs)	
	As at	As at
	30.09.2023	31.03.2023
	Unaudited	Audited
<b>Assets</b>		
<b>I) Non-Current Assets</b>		
a) Property, Plant and Equipment	1,253.76	1,315.26
b) Capital Work in Progress		
c) Financial Assets		
(i) Investment	9.87	12.58
(ii) Loans		
d) Deferred Tax Assets (Net)		
e) Other Non-current Assets	161.27	172.77
<b>Subtotal (i)</b>	<b>1,424.90</b>	<b>1,500.61</b>
<b>II) Current Assets</b>		
a) Inventories	220.62	207.32
b) Financial Assets	-	-
(i) Deposits	-	-
(ii) Trade Receivables	347.05	320.47
(iii) Cash and cash equivalents	15.35	15.83
(iv) Loans	1.38	28.97
(v) Others	16.99	-
c) Current Tax Assets (Net)	3.38	3.93
d) Other current assets	5.48	51.20
<b>Subtotal (ii)</b>	<b>610.26</b>	<b>627.73</b>
<b>Total Assets</b>	<b>2,035.16</b>	<b>2,128.34</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
a) Equity Share Capital	580.40	580.40
b) Other Equity	(1,075.90)	(848.58)
<b>Liabilities</b>	-	-
<b>I) Non-Current Liabilities</b>	-	-
<b>a) Financial Liabilities</b>	-	-
(i) Borrowings	1,830.24	1,095.87
(ii) Trade Payables	-	-
(iii) Other financial liabilities	-	-
b) Provisions	-	-
c) Deferred tax liabilities (Net)	-	-
d) Other non-current liabilities	-	-
<b>Subtotal (iii)</b>	<b>1,334.74</b>	<b>827.69</b>
<b>II) Current Liabilities</b>		
<b>a) Financial Liabilities</b>		
(i) Borrowings	251.69	973.72
(ii) Trade Payables		
(a) Dues to MSME	-	11.53
(b) Dues to Othes	274.09	196.40
(iii) Other financial liabilities	-	-
b) Other current liabilities	3.48	78.94
c) Provisions	171.15	40.06
d) Current Tax Liabilities (Net)	-	-
<b>Subtotal (iv)</b>	<b>700.41</b>	<b>1,300.64</b>
<b>Total Equity and Liabilities</b>	<b>2,035.16</b>	<b>2,128.34</b>

Date: 30.10.2023  
 Place: Chhatrapati Sambhajinagar

FOR GAUTAM N ASSOCIATES  
 CHARTERED ACCOUNTANTS

*Gautam*  
 GAUTAM NANDAWAT  
 (Partner)

UDIN: 23032742B61SSTF2870



*Arvind Machhar*  
 Arvind Machhar  
 Managing Director  
 DIN NO.: 00251843

**APT PACKAGING LIMITED**  
 Regd Office: Gut No. 76, Village Pangra Paithan Road, Tq. Paithan Aurangabad MH 431106 IN  
**UNAUDITED CASH FLOW STATEMENT FOR THE QUARTER ENDED ON 30.09.2023**  
 CIN: L24100MH1980PLC022746

Particulars	(Rs. In lakhs)	
	For the Quarter Ended on 30.09.2023	For the Year Ended on 31.03.2023
	Unaudited	Audited
<b>Cash flows from operating activities</b>		
Profit / (Loss) before taxation	(218.28)	(116.08)
<b>Adjustments for:</b>		
Depreciation, Amortisation & Adjustment	68.74	138.12
Interest paid / Financial Charges	104.47	186.68
Provision for Grauity & Leave Encashment	(5.04)	(24.41)
Interest Received	(0.44)	(1.18)
(Profit) on sale of Investemnt	(2.18)	(60.68)
Deduction / Adjustment in Fixed Assets	-	(5.06)
Other Comprehensive Loss (Income)	-	4.11
Balances Written off	1.74	-
Other Non Current Assets	5.07	-
Exchange Rate Difference	1.29	-
<b>Changes in Working Capital</b>		
Trade Receivable	(26.58)	68.04
Other Current Asset	29.28	27.82
Loans & Advances	27.59	(4.78)
Inventories	(13.30)	(102.56)
Other Current Liabilities	46.43	(34.97)
Trade Payable	66.16	(49.09)
<b>Cash generated from operations</b>	84.94	25.94
Income tax (paid)/Refund received		2.86
Dividends paid		
<b>Net cash from operating activities (A)</b>	<b>84.94</b>	<b>28.80</b>
<b>Cash flows from investing activities</b>		
Payment for Purchase of Fixed Assets	(0.81)	(19.11)
Asset transferred to held for sale	-	154.14
Payment for Purchase of Investment	(0.44)	(1.70)
Long term advances	-	(160.16)
Sale Proceeds of Investments	5.34	-
Profit on sale of investment	2.18	60.68
Interest Received	0.44	1.18
<b>Net cash used in investing activities (B)</b>	<b>-</b>	<b>6.71</b>
<b>Cash flows from financing activities</b>		
Repayment of Long Term Borrowings	734.37	(396.02)
Proceeds from /(Repayment) of Short Term Borrowings	(722.03)	510.92
Interest paid / Financial Charges	(104.47)	(186.68)
<b>Net cash used in financing activities (C)</b>	<b>(92.12)</b>	<b>(71.78)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(0.47)</b>	<b>(7.95)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>15.82</b>	<b>23.77</b>
<b>Cash and cash equivalents at end of period</b>	<b>15.35</b>	<b>15.82</b>

Note: The cash flow statement has been prepared as per Indirect Method according to Indian Accouting Standard - 7 "Cash Flow Statement".

**Cash & Cash Equivalent Comprise off**

Cash On Hand	0.10	0.07
Balance in Banks in current account	0.04	0.22
Fixed deposit with Bank Incl accrued interest maturing within 12 months	15.22	15.54
<b>Total</b>	<b>15.35</b>	<b>15.83</b>

Date: 30.10.2023  
 Place: Chhatrapati Sambhajnagar



**FOR GAUTAM N ASSOCIATES**  
 CHARTERED ACCOUNTANTS

*Gautam*  
**GAUTAM NANDAWAT**  
 (Partner)

UDIN: 23 032742 BGSS TF2870



*Arvind Machhar*  
**Arvind Machhar**  
 Managing Director  
 DIN: 00251843



CIN:- L24100MH1980PLC022746

**ANNEXURE I**Statement on Impact of Limited Review Report Qualifications submitted along-with Un-Audited  
Financial Results for the Quarter ended as on 30<sup>th</sup> Sept, 2023- (Standalone) Rs in LAKHS

Statement on Impact of Qualifications for the Quarterly Financial Results ended as on 30 <sup>th</sup> Sept, 2023 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Un-Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Un- Audited figures after adjusting for qualifications)
	1.	Turnover / Total Income	393.83	383.83
	2.	Total Expenditure	481.30	481.30
	3.	Net Profit / (Loss)	(87.58)	(87.58)
	4.	Earnings Per Share	(1.70)	(1.70)
	5.	Any other financial item(s) (as felt appropriate by the management)	-	-
Audit Qualification each audit qualification separately):				
	a.	<b>Details of Audit Qualification:</b> As mentioned in Note No. 5 to the Limited Review Report that:- a) The accumulated losses of the company have exceeded its net worth. However, the accounts have been prepared by the management on a going concern basis. b) Various Statutory dues accounts specifically the GST are subject to reconciliation and adjustment if any. c) Interest has not been provided on overdue amounts paid/payable to the parties registered under the Micro, Small and Medium Enterprises Act 2006. d) The Outstanding balances of debtors, creditors, loans and advances including inter corporate deposits (taken and granted) are subject to confirmation, reconciliation and consequential adjustment, if any.		
	b.	Type of Audit Qualification : Qualified Opinion		
	c.	Frequency of qualification: Fourth time		
	d.	For Limited Review Qualification(s) where the impact is quantified by the auditor, <b>Management's Views:</b> 5a. The net worth of the company has been fully eroded; however, the accounts of the company for the quarter ended have been prepared on a going concern basis in view continued business activity carried out during the year and future growth potential of the industry. 5b. The management is of the opinion that reconciliation of GST will be completed within month for the various statutory dues . 5c. Interest on account of delayed payment to MSME has not been provided for due to financial exigencies. 5d. Certain accounts of outstanding balances of debtors, creditors, Loans, Loans and Advances including inter corporate deposits (taken and granted) are subject to confirmation and reconciliations, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference will not be material.		
	e.	For Limited Review Report Qualification(s) where the impact is not quantified by the auditor:		
	(i)	Management's estimation on the impact of Limited Review Report qualification: Refer 5(d) above		
	(ii)	If management is unable to estimate the impact, reasons for the same: Refer 5(a to d) above		
	(iii)	Auditors' Comments on (i) or (ii) above: Refer 5(a to d) above		

**For APT Packaging Limited**Arvind Machhar  
Managing Director  
Din:- 00251843Place :- Aurangabad  
Date:- 30.10.2023