

# BIOPAC INDIA CORPORATION LIMITED

CIN: L51900DN1987PLC000441

Regd Off: Survey No 38, Silvassa Khanvel Road, Dapada Silvassa Dadar & Nagar Haveli 396230

Corporate Office: G-06, New Minoo Minar apartment CHSL - A wing, Veera Desai Road, Andheri -West, Mumbai - 400053.

Tel: 022-66754711 / Email: pdoshi@biopacindia.com

11.09.2020

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

**Scrip Code No. 532330**

## **Sub: Outcome of the Board Meeting held on 11<sup>th</sup> September, 2020**

Dear Sir/Madam,

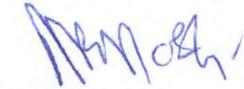
The Board of Directors of the Company at their Meeting held today i.e. on Friday, the 11<sup>th</sup> September, 2020; considered and approved following:

- 1) Un-audited Financial Results of the Company for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 2020 along with Limited Review Report issued by M/s APMH & Associates LLP., Statutory Auditors of the Company.
- 2) To hold the Annual General Meeting (AGM) in respect of the Financial Year ended 31<sup>st</sup> March, 2020 on or before 31<sup>st</sup> December, 2020 pursuant to Order dated 8<sup>th</sup> September, 2020 of the Registrar of Companies, Ahmedabad. The day, date, time and venue/mode of AGM will be intimated at the earliest.

The meeting of the Board of Directors commenced at 4:00p.m and concluded at 4.55 p.m.

Kindly take the same on record and acknowledge the receipt.

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



**Pankaj Doshi**  
**Managing Director &**  
**Compliance Officer**



Encl: As Above

**BIOPAC INDIA CORPORATION LIMITED**

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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020**

Rs. In Lacs

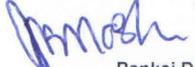
| PARTICULARS   | QUARTER ENDED           |                       |                         | YEAR END              |                       |
|---|-------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
|   | 30.06.2020<br>UNAUDITED | 31.03.2020<br>AUDITED | 30.06.2019<br>UNAUDITED | 31.03.2020<br>AUDITED | 31.03.2019<br>AUDITED |
| <b>1. Income</b>  |                         |                       |                         |                       |                       |
| (a) Revenue from operations (Net of GST)  | -                       | 57.66                 | 265.42                  | 491.05                | 2,024.41              |
| (b) Other income  | -                       | -                     | -                       | 0.45                  | 0.37                  |
| <b>Total income from operations (net)</b>   | -                       | 57.66                 | 265.42                  | 491.50                | 2,024.78              |
| <b>2. Expenses</b>  |                         |                       |                         |                       |                       |
| (a) Cost of materials consumed  | -                       | 6.86                  | 170.44                  | 343.04                | 1,514.43              |
| (b) Purchases of stock-in-trade   | -                       | -                     | -                       | -                     | -                     |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | -                       | 1.98                  | 162.65                  | 296.52                | 387.39                |
| (d) Redundant Inventory written off   | -                       | -                     | -                       | 53.00                 | -                     |
| (e) Employee benefits expense   | 28.77                   | 24.77                 | 97.93                   | 243.26                | 1015.98               |
| (f) Finance cost  | 69.79                   | 77.58                 | 124.58                  | 364.69                | 451.50                |
| (g) Depreciation and amortisation expense   | 79.56                   | 80.79                 | 93.79                   | 348.66                | 543.85                |
| (h) Other expenses  | 51.13                   | 63.42                 | 95.85                   | 296.02                | 424.33                |
| <b>Total expenses</b>   | 229.26                  | 255.40                | 745.24                  | 1,945.20              | 4,337.49              |
| <b>3. Profit / (Loss) from operations before exceptional items and tax (1-2)</b>  | (229.26)                | (197.73)              | (479.81)                | (1,453.70)            | (2,312.71)            |
| 4. Exceptional items  | -                       | (36.54)               | 207.66                  | 292.90                | -                     |
| <b>5. Profit / (Loss) before tax (3 + 4)</b>                                      | (229.26)                | (234.27)              | (272.15)                | (1,160.80)            | (2,312.71)            |
| <b>6. Tax expense</b>   |                         |                       |                         |                       |                       |
| (a) Current   | -                       | 2.23                  | -                       | 2.26                  | 2.27                  |
| (b) Deferred  | -                       | -                     | 47.49                   | (54.54)               | (2.80)                |
| <b>7. Net Profit / (Loss) after tax (5 - 6)</b>                                   | (229.26)                | (236.50)              | (319.64)                | (1,108.52)            | (2,312.19)            |
| 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                              | -                       | -                     | -                       | -                     | -                     |
| <b>9. Total Comprehensive Income (7+8)</b>  | (229.26)                | (236.50)              | (319.64)                | (1,108.52)            | (2,312.19)            |
| 10. Paid up Equity share Capital (Face.Value of Rs.10 per Equity Share)           | 1725.01                 | 1725.01               | 1725.01                 | 1725.01               | 1725.01               |
| 11. Basic & Diluted Earnings per share Rs.10 each                                 | -1.33                   | -1.37                 | -1.85                   | -6.43                 | -13.40                |

**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 11th September 2020. The statutory auditors have expressed an unqualified audit opinion. The information for the quarter ended June 30, 2020 presented above is extracted from the unaudited standalone financial statements and the information for the year ended March 31, 2020 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 Financial result for the quarter ended 30 June 2020 are unaudited and presented based on the information compiled by the management after making the necessary adjustments to give a true & fair view of the result 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: 11/09/2020  
Place: Mumbai

  
**Pankaj Doshi**  
 Managing Director  
 (DIN: 00701048)

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to**

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

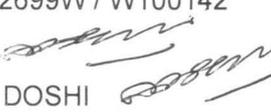
We have reviewed the accompanying statement of unaudited standalone financial results of **BIOPAC INDIA CORPORATION LIMITED** (the "Company") for the quarter ended **June 30, 2020** (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. 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 aforesaid Ind-AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
AMIT P. DOSHI  
PARTNER  
MEMBERSHIP NO.: 037595  
Mumbai: September 11, 2020  
Cert. No. 20-21 / 067



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