



BIOPAC INDIA CORPORATION LIMITED

CIN - L51900DN1987PLC000441

13th November, 2017

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 13th November, 2017

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. Monday, the 13th November, 2017 have approved and taken on record the Un-audited Financial Results for the 2nd Quarter and half year ended 30th September, 2017 along with Limited Review Report.

The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 4.45 p.m.

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 AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. In Lacs)

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR END
	30.09.2017 UNAUDITED	30.06.2017 UNAUDITED	30.09.2016 UNAUDITED	30.09.2017 UNAUDITED	30.09.2016 UNAUDITED	31.03.2017 AUDITED
1. Income						
(a) Revenue from operations (Net of excise duty)	1,222.58	1,130.45	1,137.25	2,353.03	2,198.49	4,777.23
(b) Other income	0.01	0.01	0.12	0.01	0.24	0.34
Total income from operations (net)	1,222.59	1,130.45	1,137.37	2,353.04	2,198.72	4,777.57
2. Expenses						
(a) Cost of materials consumed	673.38	564.94	564.39	1,238.32	911.94	2,240.61
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(57.52)	(56.72)	(37.65)	(114.23)	33.60	19.57
(d) Employee benefits expense	211.80	173.19	195.39	384.99	403.75	784.41
(e) Finance cost	101.30	90.03	103.46	191.33	214.42	426.53
(f) Depreciation and amortisation expense	136.75	136.32	138.48	273.07	274.25	549.33
(g) Other expenses	149.23	180.12	170.28	329.35	347.23	729.13
Total expenses	1,214.95	1,087.87	1,134.34	2,302.82	2,185.20	4,749.58
3. Profit / (Loss) from operations before exceptional items and tax (1-2)	7.64	42.58	3.03	50.22	13.52	27.99
4. Exceptional items	-	-	-	-	-	-
5. Profit / (Loss) before tax (3 + 4)	7.64	42.58	3.03	50.22	13.52	27.99
6. Tax expense						
(a) Current	1.70	8.80	0.60	10.50	2.60	5.80
(b) Deferred	(5.84)	(1.64)	3.33	(7.49)	6.83	12.36
7. Net Profit / (Loss) after tax (5 - 6)	11.78	35.43	(0.90)	47.21	4.09	9.83
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	11.78	35.43	(0.90)	47.21	4.09	9.83
9. Total Comprehensive Income (7+8)	1725.01	1725.01	1725.01	1725.01	1725.01	1725.01
10. Paid up Equity share Capital (Face Value of Rs.10 per Equity Share)	0.07	0.21	-0.01	0.27	0.02	0.06
11. Basic & Diluted Earnings per share Rs.10 each						

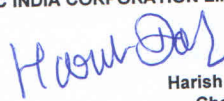
NOTES TO STANDALONE RESULTS:

- The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 13th November 2017 and have been subjected to Limited Review by the Statutory Auditors.
- 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 has been accounted for in opening results and the comparative period results have been restated accordingly. The opening Balance sheet as at April 1, 2016 and the results for the subsequent periods would get finalised along with the annual financial statements for the year ended March 31, 2018.
- The financial results for the quarter & half year ended September 30, 2016 have not been audited or reviewed and have been 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.
- Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind AS for the quarter & half year ended September 30, 2016:

Particulars	(Rs. In Lacs)	
	Qtr Ended 30.06.2016	Half Year Ended 30.06.2016
Net Profit After Tax for the period (as per previous GAAP)	(0.90)	4.09
Add/(Less):	(0.90)	4.09
Profit After Tax as per Ind AS	-	-
Other Comprehensive Income (Net of Tax)	(0.90)	4.09
Total Comprehensive Income		

FOR BIOPAC INDIA CORPORATION LIMITED

Date: 13/11/2017
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, 2017

(Rs. In Lacs)

PARTICULARS	AS ON 30/09/2017 UNAUDITED	AS ON 31/03/2017 AUDITED
ASSET		
Non-Current Assets	4,373.13	4,635.25
Property, Plant and Equipement	-	-
Capital work-in-progress	-	-
Goodwill	13.53	15.98
Other Intangible Assets	-	-
Intangible assets under development	-	-
Financial assets	-	-
(i) Investments	-	-
(ii) Loans	4.87	4.87
Other Non-Current Assets	4,391.52	4,656.10
Current Assets	1,008.24	927.26
Inventories		
Financial assets	747.73	308.00
(i) Trade receivable	6.68	2.27
(ii) Cash and cash equivalents	19.74	15.58
(iii) Bank balance other than (ii) above	87.38	48.00
(iv) Loans	-	-
(v) Other Financial Assets	29.47	36.61
Other Current Assets	1,899.24	1,337.72
Total Assets	6,290.76	5,993.82
EQUITY AND LIABILITIES		
Equity	1,725.01	1,725.01
Equity share Capital	345.13	297.92
Other Equity	2,070.14	2,022.93
Liabilities		
Non-Current liabilities	1,765.85	1,654.27
(i) Borrowings	35.09	27.45
(ii) Other Payables	-	-
(iii) Other Financial Liabilities	82.05	89.54
Deferred tax liabilities (net)	1,882.99	1,771.25
Current liabilities		
Financial liabilities	657.26	669.73
(i) Borrowings	717.78	631.26
(ii) Trade Payables	-	-
(iii) Other Current Financial Liabilities	-	-
(iv) Other financial liabilities	95.56	70.78
Provisions	867.03	827.88
Other Current liabilities	2,337.63	2,199.64
Total Equity & Liabilities	6,290.76	5,993.82

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 November 13, 2017.
- The figures for the previous period have been regrouped where necessary to confirm to current period's classification.
- The figures for the Quarter & Half year ended September 30, 2017 are the balancing figures between the audited figures in respect of the full financial year 2017-18 and published (Unaudited) year to date figures upto the third quarter of the respective financial year 2017-18.

FOR BIOPAC INDIA CORPORATION LIMITED

Date: 13/11/2017
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, 2017** (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, 2016, and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended September 30, 2016. As set out in Note No. 3 to the Statement, these figures have been furnished by the Management.



3. The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with the Companies (Accounting Standards) Rules 2006, were audited by us under the Companies Act 2013, and we have expressed unmodified opinion on the financial statements vide our report dated May 12, 2017.

For *SHAH, SHAH & SHAH*
CHARTERED ACCOUNTANTS



(Mehul C. Shah)
Partner
Membership No. 49361
FRN: 116457W
Mumbai: November 13, 2017

