



STANPACKS (INDIA) LTD.



WE SHARE OUR JOY

AN ISO 9001 : 2015 COMPANY

CIN : L36991TN1991PLC021688

Annexure-1

Stanpacks (India) Limited CIN - L36991TN1991PLC021688 Regd Office: New No. 4, "S.K. Enclave" Nowroji Road, Chetpet, Chennai - 600031 Telephone No. 044-2645 1722; Fax:044-26451720; email id:info@blissgroup.com; Website - www.blissgroup.com Rs. in Lakhs except EPS Statement of audited Financial Results for the year ended ended 31st March 2020						
Sl No	Particulars	Quarter Ended			Year Ended	
		31-03-20	31-12-19	31-03-19	31-03-20	31-03-19
		Audited	(Un-Audited)	Audited	Audited	Audited
I	Revenue From Operations	597.35	636.08	868.21	2,730.84	3,658.39
II	Other Income	4.24	3.93	5.59	19.26	15.03
III	Total Income (I+II)	601.59	640.02	873.80	2,750.11	3,673.43
IV	Expenses					
	Cost of materials consumed	212.20	359.46	465.70	1,663.63	2,193.90
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(57.11)	(84.07)	53.65	(179.55)	4.01
	Employee benefits expense	78.76	61.89	65.90	265.35	259.11
	Finance costs	44.73	46.18	39.43	183.14	183.78
	Depreciation and amortization expense	14.42	14.98	14.25	58.31	62.25
	Other expenses	306.00	234.78	228.16	754.10	944.41
	Total expenses (IV)	598.99	633.22	665.09	2,744.98	3,647.46
V	Profit/(loss) before exceptional items and tax (I- IV)	2.60	6.80	8.71	5.13	25.97
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	2.60	6.80	8.71	5.13	25.97

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VII	Tax expense:	-	-	-	-	-
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	(1.89)	-	12.21	(1.89)	12.21
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	4.49	6.80	(3.50)	7.02	13.76
X	Profit/(loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	4.49	6.80	(3.50)	7.02	13.76
XIV	Other Comprehensive Income - Items that will not be reclassified subsequently to profit or loss	-	-	0.36	-	0.36
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	4.49	6.80	(3.86)	7.02	13.40
XVI	Earnings per equity share (for continuing operation):	0.07	0.11	(0.06)	0.12	0.23
	(1) Basic					
	(2) Diluted					
XVII	Earnings per equity share (for discontinued operation):	-	-	-	-	-
	(1) Basic					
	(2) Diluted					
XVIII	Earnings per equity share (for discontinued & continuing operations)	0.07	0.11	(0.06)	0.12	0.23
	(1) Basic					
	(2) Diluted					

Note: Effective from April 1, 2019, the Company has adopted Ind AS 116 "Leases". The effect on adoption of Ind AS 116 on the results of the Company is insignificant.

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Notes :

- 1 The above statement of Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th June 2020
- 2 The Company has adopted the Indian Accounting Standards (IND AS) from April 1, 2017 and these financials have been prepared in accordance with the principles laid down in IND AS 34 - Interim financial reporting, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under. The date of transition to IND AS is April 1, 2016. The impact of transition has been accounted for the comparative period results have been restated accordingly.
- 3 The financial results and other financial information for the year ended March 31, 2020 has been reviewed and has been presented based on the information compiled by the management after making necessary adjustments to provide a true and fair view of the results in accordance with IND AS.
- 4 During the current quarter, the Company does not have more than one reportable segment. Accordingly, segmental information is not required to be provided.
- 5 Previous period's figures have been regrouped or reclassified wherever necessary.
- 6 The outbreak of COVID 19 pandemic and the resulting lockdown enforced from 23rd March 2020 has affected the Company's regular operations. Only limited operations were running during the lockdown period to cater the businesses in essential service after taking appropriate permission and ensuring safety of the workers. The Company resumed its normal operations in phased manner as per the directives of Government. The Company considered the internal and external information up to the date of approval of these financial results and expects that the carrying amount of its assets does not deteriorate and will be recovered. However given the evolving scenario and uncertainties with respect to its nature and duration, Management will continue to monitor any material changes to future conditions and impact thereof on the Company.
- 7 No investors' complaint was pending either at the beginning or at the end of the Quarter. Further no investor's complaint has been received during the Quarter
- 8 The above audited financial results for the year ended 31st March 2020 are available in the company's website www.blissgroup.com and Bombay Stock Exchange website www.bseindia.com

for and on behalf of the Board

Place : Chennai

Date : 29th June 2020


Gopinath G
Managing Director

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STANPACKS INDIA LIMITED		
Balance Sheet as at 31st March 2020 (Rs In Lacs)		
Particulars	31-Mar-20	31-Mar-19
ASSETS		
1) Non-Current assets		
a) Property, Plant and Equipment	263.04	300.58
b) Capital work in progress		
c) Deferred tax assets (net)	35.90	34.01
d) Financial Assets	0.09	0.09
i) Long term loans and advances		
e) Other Non-current assets	110.48	118.36
	409.51	453.04
2) Current assets		
a) Inventories	1,409.84	1,247.38
b) Trade receivables	305.43	395.94
c) Cash and cash equivalents	21.42	19.36
d) Short term loan and advances	7.80	3.63
e) Other current assets	0.00	0.00
	1,744.49	16,66.31
TOTAL ASSETS	2,154.00	2,119.35
EQUITY AND LIABILITIES		
1) Equity		
a) Equity Share capital	609.60	609.60
b) Other Equity	(317.48)	(324.50)
	292.12	285.10
Liabilities		
2) Non-Current Liabilities		
a) Financial Liabilities		
i) Long-term borrowings	640.22	698.88
ii) Other long term liabilities	-	-
b) Long term provisions	105.11	88.62
	745.33	787.50
3) Current liabilities		
a) Financial Liabilities		
i) Short-term borrowings	733.61	759.07
ii) Trade payables	272.47	182.39
b) Other current liabilities	97.44	101.38
c) Short term provisions	13.03	3.92
	1,116.55	1,046.75
TOTAL LIABILITIES	2,154.00	2,119.35

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STANPACKS (INDIA) LIMITED				
CASH FLOW STATEMENT FOR THE PERIOD FROM 01.04.2019 TO 31.03.2020				
(Pursuant to Clause 34(2) of the Listing (Obligations & Disclosures Requirement) Regulation, 2015)				
Sl No	Particulars	(Rs. in lakhs)		
		Year Ended 31.03.2020		Year Ended 31.03.2019
A.	Cash Flow from Operating Activities			
	Net Profit Before Tax and Extraordinary Items		5.13	25.97
	Adjustments for Depreciation	-	62.25	
	Preliminary Expenses W/Off	58.31	-	
	Share Issue Expenses W/Off	-	-	
	Prior Period Adjustments	-	-	
	Profit on Sale of Fixed Assets	-	-	
	Loss on Sale of Fixed Assets	-	1.05	
	Interest Earned	(11.79)	(9.51)	
	Interest Paid	183.14	183.78	
			229.66	237.57
	Operating Profit before Working Capital Changes		234.79	263.54
	<u>Adjustment for</u> <u>(Increase)/Decrease in Operating Assets</u>			
	Trade Receivables - (Increase) / Decrease	90.51	59.10	
	Other Current Assets	(4.17)	7.69	
	Other Non-Current Assets	7.88	3.16	
	Loans and other financial assets	3.16	3.24	
	Inventories - (Increase) / Decrease	(162.46)	37.94	
	<u>Increase/(Decrease) in Operating Liabilities</u>			
	Trade Payables - Increase / (Decrease)	90.08	(151.50)	
	Other financial and current liabilities	(7.08)	(54.19)	
	Other Non Current Liabilities	0.00	0.00	
	Provisions	25.60	43.52	(87.58)
	Cash Generated from Operations		278.31	175.96

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B. Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment (including capital work in progress)	(20.77)		(18.05)	
Sale proceeds of Property, Plant and Equipment	-		1.03	
Deposit balances not considered as cash and cash equivalents	(1.26)		0.50	
Purchase of Investments	-		-	
Interest Received	11.79	(10.24)	9.51	(7.01)
Net Cash used for Investing Activities		(10.24)		(7.01)
C. Cash flow from Financial Activities				
Proceeds from Long Term Borrowings	(54.11)		13.92	
Interest Paid	(183.14)		(183.78)	
Net Cash Used in Financing Activities	-	(267.25)	-	(170)
Net Increase increase in Cash & Cash equivalents A+B+C			0.62	(0.91)
Opening Balance of Cash & Cash Equivalents			0.57	1.48
Closing Balance of Cash & Cash Equivalents			1.39	0.57

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**STANPACKS
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Annexure-2

SSE-2.2/2020-21/

29th June 2020

The Corporate Relationship Department,
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
P.J. Towers, Rotunda Building,
Dalal Street, Fort, Mumbai - 400001

Scrip Code No.530931

Dear Sir,

Sub: Declaration on Unmodified Opinion in the Auditor's Report for Financial Year 2019-20

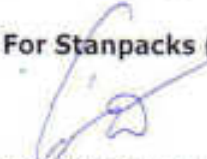
Pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule VIII thereto and SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. J.V. Ramanujam & Co., Chartered Accountants (Firm Registration No. 02947S), have submitted the Auditor's Report with unmodified opinion on the financial results for the financial year ended March 31, 2020.

This is for your information and records.

Thanking you,

Yours faithfully,

For Stanpacks (India) Limited


G.V. GOPINATH
MANAGING DIRECTOR
(DIN: 02352806)
Mobile – 9840726466

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J.V. RAMANUJAM & CO.,
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Standalone Financial Statements

To Board of Directors of Stanpacks (India) Limited

Opinion

We have audited the accompanying standalone quarterly financial results of Stanpacks (India) Limited for the quarter ended March 31, 2020 and the year to date results for the period April 1, 2019 to March 31, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the





J.V. RAMANUJAM & CO., CHARTERED ACCOUNTANTS

provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists.



J.V. RAMANUJAM & CO.,
CHARTERED ACCOUNTANTS

related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

for J.V. Ramanujam & Co.
Chartered Accountants
FRN No.02947S


(J. Vedantha Ramanujam)
Partner
M.No 022188
UDIN: 20022188AAAADI8591



Place: Chennai
Date: June 29, 2020