



# Rajshree Polypack Limited

MFG of Plastic Rigid Sheets & Thermoformed Packaging Products

Regd Office.: Unit No.503-504, Lodha Supremus, Road No. 22, Near New Passport Office, Wagle Estate, Thane (W) - 400604. India.

Tel. No.: +91-22 25818200 | Fax No.: +91-22 25818250 | Email: info@rajshreepolypack.com

website: www.rajshreepolypack.com | CIN: L25209MH2011PLC223089

February 7, 2023

To,  
Listing Department  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051

Symbol:- RPPL

Dear Sir/Madam,

**Subject: Outcome of Board Meeting**

In compliance with Regulation 30 read with Schedule III, Part A, Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), this is to inform you that the Board of Directors of the Company at their meeting held today i.e. Tuesday, February 7, 2023, have considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December, 2022, along with the Limited Review Report.

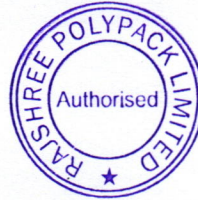
The meeting of the Board of Directors of the Company commenced at 12.36 pm and concluded at 01.21pm.

The above results will also be available on the Company’s website at [www.rajshreepolypack.com](http://www.rajshreepolypack.com)

Kindly take the same on record and oblige.

**FOR RAJSHREE POLYPACK LIMITED**

**Mitali Rajendra Shah**  
Company Secretary & Compliance Officer  
Membership: A48197



**Place: Thane**

Encl: As Above



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2022

Particulars	Rs. In Lakhs					
	Quarter Ended			Nine Month Ended		Year Ended
	Dec 31, 2022	Sep 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	Mar 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. INCOME</b>						
a. Revenue from Operations	5,389.91	6,516.73	4,818.27	18,736.15	14,707.07	19,855.64
b. Other Income	60.39	46.21	8.27	134.15	92.15	109.72
<b>TOTAL INCOME</b>	<b>5,450.30</b>	<b>6,562.94</b>	<b>4,826.54</b>	<b>18,870.30</b>	<b>14,799.22</b>	<b>19,965.36</b>
<b>II. EXPENSES</b>						
a. Cost of Materials Consumed	3,793.93	3,515.20	3,759.44	11,950.34	10,655.11	13,859.83
b. Purchases of Stock-In-Trade	80.63	158.45	93.47	325.62	256.78	298.87
c. Changes in Inventories of Finished Goods and Work-In-Progress and Stock-In-Trade	(683.00)	417.26	(811.07)	(676.14)	(1,386.73)	(1,289.91)
d. Employee Benefits Expenses	561.04	579.68	450.13	1,687.52	1,289.18	1,753.23
e. Finance Costs	193.64	166.94	69.38	488.68	216.35	310.10
f. Depreciation and Amortization Expenses	364.13	327.02	258.66	1,006.78	855.70	1,103.85
g. Other Expenses	995.69	1,059.17	672.63	2,966.25	1,925.14	2,644.36
<b>TOTAL EXPENSES</b>	<b>5,306.06</b>	<b>6,223.72</b>	<b>4,492.64</b>	<b>17,749.05</b>	<b>13,811.53</b>	<b>18,680.33</b>
<b>III. PROFIT BEFORE TAX</b>	<b>144.24</b>	<b>339.22</b>	<b>333.90</b>	<b>1,121.25</b>	<b>987.69</b>	<b>1,285.03</b>
<b>IV. TAX EXPENSES</b>						
a. Current tax	(4.22)	65.54	75.39	224.96	221.06	254.53
b. Deferred tax	42.76	23.05	7.96	63.50	29.90	68.02
c. Tax related to Previous Year	-	3.36	-	3.36	-	5.34
<b>V. Profit for the Period/Year</b>	<b>105.70</b>	<b>247.27</b>	<b>250.55</b>	<b>829.43</b>	<b>736.73</b>	<b>957.14</b>
<b>OTHER COMPREHENSIVE INCOME</b>						
(A) Item that will not be reclassified to Profit & Loss						
- Remeasurement of Defined Benefit Plan	(0.75)	(0.75)	(3.09)	(2.25)	(4.53)	(2.72)
- Tax impact thereon	0.19	0.19	0.78	0.57	1.14	0.68
<b>VI. Total Other Comprehensive Income/(Loss)</b>	<b>(0.56)</b>	<b>(0.56)</b>	<b>(2.31)</b>	<b>(1.68)</b>	<b>(3.39)</b>	<b>(2.04)</b>
<b>VII. Total Comprehensive Income for the Period/Year</b>	<b>105.14</b>	<b>246.71</b>	<b>248.24</b>	<b>827.75</b>	<b>733.34</b>	<b>955.10</b>
<b>VIII. Paid up equity share capital (Face value of ₹ 10 each)</b>	<b>1,144.90</b>	<b>1,144.90</b>	<b>1,123.40</b>	<b>1,144.90</b>	<b>1,123.40</b>	<b>1,123.40</b>
<b>IX. Other equity</b>	-	-	-	-	-	-
<b>X. Earning per Equity share of ₹ 10 each</b>						
Basic and Diluted (in ₹)	0.92	2.18	2.21	7.30	6.53	8.50

Notes :

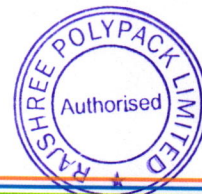
- The above standalone financial results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Tuesday, February 7, 2023.
- The Company has migrated its equity shares from SME Platform (NSE - Emerge) of National Stock Exchange of India to the Main Board of National Stock Exchange of India w.e.f November 26, 2021. Therefore, the standalone financial results are prepared in compliance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. The financial statements for year ended March 31, 2022 was Company's first annual Ind AS financial statements.
- The Company has only one reportable segment i.e. Plastic Packaging Product as per the requirements of Ind AS 108 "Operating Segments".
- The Board of Director vide their meeting dated April 19, 2022 have provided an in principal approval to acquire 50.1% stake in Olive Ecopak Private Limited for Co-manufacturing, sale and distribution of paper packaging products. The Company executed a signed term sheet with the JV Partner on April 19, 2022 to consummate this transaction. Olive Ecopak Private Limited allotted shares on May 3, 2022 to the Company and JV partner.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

Place: Thane  
Date: February 07, 2023



For Rajshree Polypack Limited

Ramswaroop Thard  
Chairman & Managing Director  
(DIN : 02835505)






Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of Rajshree Polypack Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors  
Rajshree Polypack Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Rajshree Polypack Limited** ('the Company') for the quarter ended December 31, 2022 and the year to-date results for the period April 1, 2022 to December 31, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No. 105047W

  
Siddharth Iyer  
Partner  
Membership No.: 116084  
UDIN: 23116084BGYOMG9889  
Place: Mumbai  
Date: February 7, 2023







# Rajshree Polypack Limited

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 Tel. No.: + 91-22 25818200 | Fax No.: + 91-22 25818250 | E-mail : info@formpack.co.in | website: www.rajshreepolypack.com  
 CIN: L25209MH2011PLC223089

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2022

Particulars	Quarter Ended			Nine Month Ended		Rs. In Lakhs
	Dec 31, 2022	Sep 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. INCOME</b>						
a. Revenue from Operations	5,389.91	6,516.73	4,818.27	18,736.15	14,707.07	19,855.64
b. Other Income	60.39	46.21	8.27	134.15	92.15	109.72
<b>TOTAL INCOME</b>	<b>5,450.30</b>	<b>6,562.94</b>	<b>4,826.54</b>	<b>18,870.30</b>	<b>14,799.22</b>	<b>19,965.36</b>
<b>II. EXPENSES</b>						
a. Cost of Materials Consumed	3,793.93	3,515.20	3,759.44	11,950.34	10,655.11	13,859.83
b. Purchases of Stock-In-Trade	80.63	158.45	93.47	325.62	256.78	298.87
c. Changes in Inventories of Finished Goods and Work-In-Progress and Stock-In-Trade	(683.00)	417.26	(811.07)	(676.14)	(1,386.73)	(1,289.91)
d. Employee Benefits Expenses	561.04	579.68	450.13	1,687.52	1,289.18	1,753.23
e. Finance Costs	193.64	166.94	69.38	488.68	216.35	310.10
f. Depreciation and Amortization Expenses	364.13	327.02	258.66	1,006.78	855.70	1,103.85
g. Other Expenses	995.69	1,059.17	672.63	2,966.25	1,925.14	2,644.36
<b>TOTAL EXPENSES</b>	<b>5,306.06</b>	<b>6,223.72</b>	<b>4,492.64</b>	<b>17,749.05</b>	<b>13,811.53</b>	<b>18,680.33</b>
<b>III. PROFIT BEFORE SHARE OF LOSS OF JOINT VENTURE AND TAX</b>	<b>144.24</b>	<b>339.22</b>	<b>333.90</b>	<b>1,121.25</b>	<b>987.69</b>	<b>1,285.03</b>
Share of Loss of Joint Venture	(0.33)	(1.78)	-	(2.80)	-	-
<b>IV. PROFIT BEFORE TAX</b>	<b>143.91</b>	<b>337.44</b>	<b>333.90</b>	<b>1,118.45</b>	<b>987.69</b>	<b>1,285.03</b>
<b>V. TAX EXPENSES</b>						
a. Current tax	(4.22)	65.54	75.39	224.96	221.06	254.53
b. Deferred tax	42.76	23.05	7.96	63.50	29.90	68.02
c. Tax related to Previous Year	-	3.36	-	3.36	-	5.34
<b>VI. Profit for the Period/Year</b>	<b>105.37</b>	<b>245.49</b>	<b>250.55</b>	<b>826.63</b>	<b>736.73</b>	<b>957.14</b>
<b>OTHER COMPREHENSIVE INCOME</b>						
(A) Item that will not be reclassified to Profit & Loss						
- Remeasurement of Defined Benefit Plan	(0.75)	(0.75)	(3.09)	(2.25)	(4.53)	(2.72)
- Tax impact thereon	0.19	0.19	0.78	0.57	1.14	0.68
<b>VII. Total Other Comprehensive Income/(Loss)</b>	<b>(0.56)</b>	<b>(0.56)</b>	<b>(2.31)</b>	<b>(1.68)</b>	<b>(3.39)</b>	<b>(2.04)</b>
<b>VIII. Total Comprehensive Income for the Period/Year</b>	<b>104.81</b>	<b>244.93</b>	<b>248.24</b>	<b>824.95</b>	<b>733.34</b>	<b>955.10</b>
<b>IX. Paid up equity share capital (Face value of ₹ 10 each)</b>	<b>1,144.90</b>	<b>1,144.90</b>	<b>1,123.40</b>	<b>1,144.90</b>	<b>1,123.40</b>	<b>1,123.40</b>
<b>X. Other equity</b>	-	-	-	-	-	<b>10,451.48</b>
<b>XI. Earning per Equity share of ₹ 10 each</b>						
Basic and Diluted (in ₹)	<b>0.92</b>	<b>2.18</b>	<b>2.21</b>	<b>7.27</b>	<b>6.53</b>	<b>8.50</b>

### Notes :

- The above consolidated financial results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Tuesday, February 07, 2023.
- The Company has migrated its equity shares from SME Platform (NSE - Emerge) of National Stock Exchange of India to the Main Board of National Stock Exchange of India w.e.f November 26, 2021. Therefore, the consolidated financial results are prepared in compliance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. The financial statements for year ended March 31, 2022 was Company's first Ind AS annual financial statements.
- The Company has only one reportable segment i.e. Plastic Packaging Product as per the requirements of Ind AS 108 "Operating Segments".
- The Board of Director vide their meeting dated April 19, 2022 provided an in principal approval to acquire 50.1% stake in Olive Ecopak Private Limited for Co-manufacturing, sale and distribution of paper packaging products. The Company executed a signed term sheet with the JV Partner on April 19, 2022 to consummate this transaction. Olive Ecopak Private Limited allotted shares on May 3, 2022 to the Company and JV Partner. Olive Ecopak Private Limited has been assessed to be joint venture and as the result, the Company has consolidated the interim financial information of Olive Ecopak Private Limited using the equity method as per Ind AS 28- Investments in Associates and Joint Ventures.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

Place: Thane  
 Date: February 07, 2023.



For Rajshree Polypack Limited

Ramswaroop Thard  
 Chairman & Managing Director  
 (DIN: 02635505)





**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of Rajshree Polypack Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors  
Rajshree Polypack Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Rajshree Polypack Limited ('the Holding Company'), and its share of the net loss after tax of its jointly controlled entity for the quarter ended December 31, 2022 and the year to-date results for the period from April 01, 2022 to December 31, 2022 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entity:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Olive Ecopack Private Limited	Joint Venture



# MSKA & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement also includes the Company's share of net loss of Rs. 0.33 lakhs for the quarter ended December 31, 2022 and Net Loss of Rs. 2.80 lakhs for the nine month period ended December 31, 2022, as considered in the Statement, in respect of its jointly controlled entity, whose interim financial information have not been reviewed by us. This interim financial information has been reviewed by other auditor whose reports have been furnished to us by management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

Siddharth Iyer  
Partner  
Membership No.: 116084  
UDIN: 23116084BGYOMH9778  
Place: Mumbai  
Date: February 7, 2023

