

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

SYMBOL:- RPPL

Dear Sir,

Subject: Outcome of Board Meeting

In compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take note that Board of Directors of the Company at its meeting held on Wednesday, November 11, 2020, inter alia, considered and approved the Un-Audited Financial Results for the half year ended September 30, 2020 along with the Limited Review Report issued by M/s. MSKA & Associates, Chartered Accountants, Statutory Auditors of the Company.

The Un-Audited Financial Results for the half year ended September 30, 2020 along with the Limited Review Report issued by M/s. MSKA & Associates, Chartered Accountants, Statutory Auditor of the Company are attached herewith as **Annexure I**.

The Meeting of the Board of Directors of the Company commenced at 12:44 pm and concluded at 02.03 pm.

Kindly take the same on record and oblige.

FOR RAJSHREE POLYPACK LIMITED



Mitali Rajendra Shah
Company Secretary & Compliance Officer
Membership: A48197



Date: November 11, 2020

Place: Thane

Encl: As Above

Independent Auditor's Review Report on unaudited half yearly financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors

Rajshree Polypack Limited

1. We have reviewed the accompanying statement of unaudited financial results of Rajshree Polypack Limited ('the Company') for the half year ended 30 September 2020 ('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 Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. 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 financial results are free of material misstatements. 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.



& Associates

Chartered Accountants

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 standalone financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, 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 Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Siddharth Digitally signed
by Siddharth

Rajamani Rajamani Iyer

Iyer Date: 2020.11.11
13:51:17 +05'30'

Siddharth Iyer

Membership No.: 116084

UDIN: 20116084AAAAAX5189

Place: Mumbai

Date: November 11, 2020

Unaudited Statement of Assets and Liabilities as at 30th September 2020

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

(Amount in Rs. lacs)

Particulars	Notes	30th September 2020 (Unaudited)	31st March 2020 (Audited)
EQUITY AND LIABILITIES			
Shareholders' funds			
Equity Share capital	3	1,123.40	1,123.40
Reserves and surplus	4	9,158.34	8,921.02
Total Shareholders' funds		10,281.74	10,044.42
Liabilities			
Non Current Liabilities			
Long-term borrowings	5	112.90	194.54
Deferred tax liabilities (Net)	6	225.22	273.26
Total Non Current Liabilities		338.12	467.80
Current Liabilities			
Short-term borrowings	7	94.68	23.41
Trade payables	8		
Due to Micro, Small & Medium Enterprises		4.30	16.76
Due to Others		1,200.78	886.88
Other current liabilities	9	1,032.27	932.30
Short-term provisions	10	8.70	17.69
Total Current Liabilities		2,340.73	1,877.04
TOTAL		12,960.59	12,389.26
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	11	4,355.97	4,563.63
Other Intangible Assets	11	2.46	2.53
Intangible Assets Under development	11	70.70	63.39
Capital Work-in-Progress	11	524.88	334.45
Non-current investments	12	8.42	7.22
Long-term loans and advances	13	176.97	201.68
Total Non-Current Assets		5,139.40	5,172.90
Current assets			
Inventories	14	1,572.66	1,272.79
Trade receivables	15	2,149.97	2,280.99
Cash and bank balances	16	2,786.93	2,680.34
Short-term loans and advances	17	1,311.63	982.24
Total Current Assets		7,821.19	7,216.36
TOTAL		12,960.59	12,389.26



Statement of Financial Results for the Half Year Ended 30th September 2020

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

(Amount in Rs. lacs)

Particulars	For the Half-Year Ended			For the Year Ended
	30th Sep 2020	31st Mar 2020	30th Sep 2019	31st Mar 2020
	Unaudited	Audited	Unaudited	Audited
INCOME				
Revenue from operations	5,034.70	5,799.67	6,772.31	12,571.98
Other income	100.22	95.84	131.91	227.75
Total Income (I)	5,134.92	5,895.51	6,904.22	12,799.73
EXPENSES				
Cost of materials consumed	2,784.83	3,641.78	4,115.80	7,757.58
Purchases of stock-in-trade	103.00	23.45	39.57	63.02
Changes in inventories of finished goods, work in progress and stock in trade	(24.41)	(203.30)	27.69	(175.61)
Employee benefits expense	562.09	614.25	566.31	1,180.56
Finance costs	30.99	59.21	81.17	140.38
Depreciation and amortization expense	333.23	391.97	314.13	706.10
Other expenses	876.39	1,014.40	962.96	1,977.36
Total Expenses (II)	4,666.12	5,541.76	6,107.63	11,649.39
Profit before exceptional items and tax (III = I-II)	468.80	353.75	796.59	1,150.34
Exceptional items (IV)	-	-	-	-
Profit before tax (V- III-IV)	468.80	353.75	796.59	1,150.34
TAX EXPENSES:				
Current tax	150.42	62.29	246.55	308.84
Adjustment of tax relating to earlier periods	16.76	(18.18)	21.48	3.30
Deferred tax	(48.05)	(56.66)	(31.14)	(87.80)
Total Tax (income)/expenses (VI)	119.13	(12.55)	236.89	224.34
Profit for the period/year (VII = V-VI)	349.67	366.30	559.70	926.00
Paid-up Equity Share Capital (Face Value of Rs. 10/ Each)	1,123.40	1,123.40	1,123.40	1,123.40
Reserves Excluding Revaluation Reserves	9,158.34	8,921.02	8,554.71	8,921.02
Earnings per share(EPS) for profit attributable to equity shareholders (Rs.) of Face Value of Rs. 10 each.				
Basic EPS (Rs.)	3.11	3.26	4.98	8.24
Diluted EPS (Rs.)	3.11	3.26	4.98	8.24

1. The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 11th November 2020. The Statutory Auditors have carried out Limited Review for the Half Year ended 30th September 2020.



(Handwritten signature)

Statement of Financial Results for the Half Year Ended 30th September 2020

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

(Amount in Rs. lacs)

2. Utilisation of Pre-IPO and IPO proceeds is as follows:

Particulars	Projected utilization of IPO proceeds as per the Objects of Prospectus	Actual utilization of IPO proceeds upto 30th September, 2020	Unutilised balances
Capital Expenditure for Setting up of Factory (Unit II)	3,624.04	1,590.61	2,033.43
General corporate purpose (excluding IPO expenses)	64.05	64.05	-
Issue related expenses	221.44	221.44	-
Total	3,909.53	1,876.10	2,033.43

3. In the opinion of the Management, the Company is mainly engaged in the business of manufacturing "Plastic Packaging Product". All other activities of the Company revolve around the main business and as such, there are no separate reportable segments that require reporting under Accounting Standard 17 - "Segment Reporting".

Information pertaining to Secondary Segment

Particulars	For the Half-Year Ended			For the Year
	30th Sep 2020	31st Mar 2020	30th Sep 2019	31st Mar 2020
Gross Revenue as per Geographical Locations				
Within India	4,860.82	5,194.01	5,913.73	11,107.74
Outside India	173.88	605.65	858.59	1,464.24
	5,034.70	5,799.66	6,772.32	12,571.98
Debtors as per Geographical Locations				
Within India	1,977.94	1,867.46	1,671.05	1,867.46
Outside India	172.03	413.53	548.87	413.53
	2,149.97	2,280.99	2,219.92	2,280.99

4. Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on 20th September 2019 which is effective from 1st April 2019, domestic companies have the option to pay income tax at 22% plus applicable surcharge and cess ('new tax regime') subject to certain conditions. The Company has evaluated the New tax rate option and has adopted the New tax Regime in the Financial Year 2019-2020.

5. As per Rule 4 of the Companies (Indian Accounting Standard) Rules, 2015, companies whose shares are listed on SME exchange are exempted from the compulsory requirement of adoption of Ind AS. As the company is covered under exempted category, it has not adopted Ind-AS for preparation of Financial results.

6. The figure for the half year ended 31st March 2020 are the balancing figure between the Audited figures in results of the full financial year 31st March 2020 and the half year ended unaudited figures upto 30th September 2019.

7. Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Shareholders of the Company in its Annual General Meeting held on 28th September 2020 have approved final dividend of Re. 1/- per equity share having face value of Rs. 10/- each (i.e. 10%) for financial year 2019-20.

The Company has paid entire dividend on/before 26th October 2020.

8. The figures for the previous period have been regrouped/reclassified wherever necessary to conform to current period's presentation.

For Rajshree Polypack Limited

Ramswaroop Thard
Ramswaroop Thard
Chairman & MD
(DIN : 02895505)

Place: Thane
Date: 11th November 2020



Statement of Cash Flow for the Half Year Ended 30th September 2020

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

(Amount in Rs. lacs)

Particulars	Six Month Ended 30th September 2020 (Unaudited)	Six Month Ended 30th September 2019 (Unaudited)	Year Ended 31st March 2020 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit before tax :	468.80	796.59	1,150.34
Adjustments for:			
Depreciation and amortisation expense	333.23	314.13	706.10
Gain/Loss on disposal of property, plant and equipment	-	-	-
Finance costs	30.99	81.18	140.38
Provision for Bad Debts	40.54	-	22.25
Sundry Balances Written Off	-	-	5.75
Sundry Balances Written Back	(0.29)	(1.31)	-
Gain/Loss on sale of investments	-	-	-
Net foreign exchange differences	(20.75)	(8.19)	28.68
Interest Income	(58.78)	(124.58)	(212.10)
Change in operating assets and liabilities:			
(Increase)/decrease in trade receivables	92.45	(136.10)	(204.57)
(Increase)/decrease in inventories	(299.87)	95.76	25.87
(Increase)/decrease in short term loans and advances	(16.68)	(10.86)	(42.26)
(Increase)/decrease in long term loans & advances	24.71	6.97	6.66
(Increase)/decrease in trade payable	311.09	33.26	(64.20)
(Increase)/decrease in short term provisions	(8.99)	29.34	11.19
(Increase)/decrease in other current liabilities	(21.56)	(70.72)	(2.59)
Cash generated from operations	874.89	1,005.47	1,571.50
Less: Income taxes paid	(120.25)	(244.24)	(367.72)
Net cash generated by operating activities	754.64	761.23	1,203.78
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payments for property, plant and equipment	(125.50)	(737.80)	(835.14)
Payment for Intangible Assets Under development	(7.31)	-	(63.39)
Payments for Capital Work-in-Progress	(190.43)	(104.27)	(316.18)
Payments for other Intangible assets	-	-	(0.43)
Payments for Purchase of Investments	(1.20)	(1.20)	(2.40)
Capital Advances	(359.64)	422.79	(60.03)
Creditors for capital Goods	10.08	(45.90)	(38.24)
Investment in Fixed Deposit	(978.05)	468.64	-
Proceeds from Fixed Deposit	-	-	1,658.64
Proceeds from sale of property, plant and equipment	-	-	-
Proceeds from sale of Investments	-	-	-
Interest received	58.78	124.58	212.10
Net cash used in investing activities	(1,593.27)	126.85	554.93



Statement of Cash Flow for the Half Year Ended 30th September 2020

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

(Amount in Rs. lacs)

Particulars	Six Month Ended 30th September 2020 (Unaudited)	Six Month Ended 30th September 2019 (Unaudited)	Year Ended 31st March 2020 (Audited)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issues of shares	-	-	-
Proceeds from Short Term borrowings	71.27	-	-
Repayment of Long Term borrowings	(73.11)	(301.51)	(569.21)
Repayment of Short Term borrowings	-	(124.30)	(139.12)
IPO expenses not Written off	-	-	-
Interest paid	(30.99)	(87.83)	(140.38)
Final Dividends paid (Including DDT)	-	-	(67.72)
Interim Dividends paid (Including DDT)	-	-	-
Net cash used in financing activities	(32.83)	(513.64)	(916.43)
Net increase in cash and cash equivalents	(871.46)	374.44	842.29
Cash and Cash Equivalents at the beginning of the year	1,122.51	280.22	280.22
Cash and Cash Equivalents at the end of the year	251.05	654.66	1,122.51
Reconciliation of cash and cash equivalents as per the cash flow statement:			
Cash and cash equivalents as per above comprise of the following:			
Cash in Hand	1.36	11.17	3.80
Bank Balances	249.69	643.49	1,118.71
Balances per statement of cash flows	251.05	654.66	1,122.51
Other Bank Balances	2,535.88	2,747.83	1,557.83
Balance as per Balance Sheet	2,786.93	3,402.49	2,680.34

Rambhawanp Thald



Unit I: Plot No. 32 & 33, Silver Industrial Estate, Bhimpore, Daman-396210 (U.T.) India.

Unit II: Plot No. 370/(2) & (3), Village-Kachigam, Vapi-Daman Road, Daman-396210 (U.T.) India.

Unit III: Survey No. 184/1 (39), Panchal Udyog Nagar, Village- Bhimpore, Nani Daman-396210 (U.T.) India.