

Date: February 9, 2024

To
National Stock Exchange of India Limited,
Exchange Plaza, 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. Friday, February 9, 2024, have considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2023, along with the Limited Review Report.

The meeting of the Board of Directors of the Company commenced at 12.35 pm and concluded at 01.50 pm.

The above results will also be available on the Company’s website at www.rajshreepolypack.com

Kindly take the same on record and oblige.

Yours truly,
FOR RAJSHREE POLYPACK LIMITED

Mitali Rajendra Shah
Company Secretary & Compliance Officer
Encl:a/a



Independent Auditor's Review Report on unaudited consolidated financial results for the quarter 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 unaudited consolidated 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, 2023 and the year to-date results for the period from April 01, 2023 to December 31, 2023 ('the Statement'), being submitted by the Holding 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' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is 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. A review of interim financial information 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 Ecopak Private Limited	Jointly controlled entity



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 reports of the 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 and other recognised 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 Group's share of net loss after tax of Rs. 0.71 lakhs and Rs. 4.20 lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively, as considered in the Statement, in respect of jointly controlled entity, whose interim financial information has not been reviewed by us. This interim financial information has been reviewed by other auditor whose reports have been furnished to us by the 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: 24116084BKCNZU1450



Place: Thane

Date: February 09, 2024

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023

Particulars	Quarter Ended			Nine Month Ended		Rs. In Lakhs
	Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. INCOME						
a. Revenue from Operations	6,482.44	6,749.88	5,389.91	20,501.76	18,736.15	25,219.24
b. Other Income	67.19	62.19	55.97	191.73	122.09	210.08
TOTAL INCOME	6,549.63	6,812.07	5,445.88	20,693.49	18,858.24	25,429.32
II. EXPENSES						
a. Cost of Materials Consumed	4,176.31	4,016.93	3,793.93	12,261.89	11,950.34	15,984.58
b. Purchases of Stock-In-Trade	179.45	374.21	80.63	863.63	325.62	381.17
c. Changes in Inventories of Finished Goods and Work-In-Progress and Stock-In-Trade	(565.74)	(190.43)	(683.00)	(428.30)	(676.14)	(784.91)
d. Employee Benefits Expenses	631.72	626.82	561.04	1,875.23	1,687.52	2,253.70
e. Finance Costs	193.31	210.42	193.64	616.37	488.68	700.95
f. Depreciation and Amortization Expenses	392.08	388.96	364.13	1,161.79	1,006.78	1,391.83
g. Other Expenses	1,194.42	1,091.06	995.69	3,432.02	2,966.25	4,063.41
TOTAL EXPENSES	6,201.55	6,517.97	5,306.06	19,782.63	17,749.05	23,990.73
III. PROFIT BEFORE SHARE OF LOSS OF JOINT VENTURE AND TAX	348.08	294.10	139.82	910.86	1,109.19	1,438.59
Share of Loss of Joint Venture	(0.71)	(2.26)	(0.33)	(4.20)	(2.80)	(4.58)
IV. PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	347.37	291.84	139.49	906.66	1,106.39	1,434.01
V. TAX EXPENSES						
a. Current tax	93.33	73.52	(4.22)	235.17	224.96	285.91
b. Deferred tax	(1.42)	0.46	42.76	1.37	63.50	78.77
c. Tax related to Previous Year	-	8.69	-	8.69	3.36	3.36
VI. Profit for the Period/Year	255.46	209.17	100.95	661.43	814.57	1,065.97
OTHER COMPREHENSIVE INCOME						
(A) Item that will not be reclassified to Profit & Loss						
- Remeasurement of Defined Benefit Plan	2.00	2.00	(0.75)	6.00	(2.25)	9.65
- Tax impact thereon	(0.50)	(0.50)	0.19	(1.51)	0.57	(2.43)
VII. Total Other Comprehensive Income/(Loss)	1.50	1.50	(0.56)	4.49	(1.68)	7.22
VIII. Total Comprehensive Income for the Period/Year	256.96	210.67	100.39	665.92	812.89	1,073.19
IX. Paid up equity share capital (Face value of ₹ 10 each)	1,222.40	1,144.90	1,144.90	1,222.40	1,144.90	1,144.90
X. Other equity	-	-	-	-	-	12,199.09
XI. Earning per Equity share of ₹ 10 each						
Basic (in ₹)	2.21	1.84	0.88	5.79	7.17	9.44
Diluted (in ₹)	2.21	1.84	0.88	5.78	7.17	9.44

Notes :

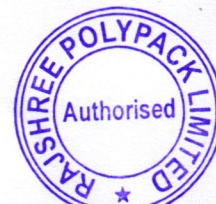
- The above consolidated financial results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Friday, February 09, 2024.
- The Company has only one reportable segment i.e. Plastic Packaging Product as per the requirements of Ind AS 108 "Operating Segments".
- The Company and JV Partner have made further investment in Equity Shares of Olive Ecopak Private Limited during the period ended December 31, 2023 in the ratio of their original equity shareholding of 50.1%-49.9%.
- On December 11, 2023, the Company has allotted 7,75,000 Equity shares and 3,00,000 Warrants convertible into Equity shares, each at an issue price of Rs.209 per share (including a premium of Rs. 199 per share) to non-promoters through preferential allotment. This was approved by the shareholders in the Extra Ordinary General Meeting held on November 8, 2023, by passing a special resolution.
- The Board of Directors of the Company at their meeting held on 17 January 2024, have recommended the issue of Bonus Equity shares in ratio of 2:1 i.e., (Two) Bonus Equity shares for every (One) existing fully paid-up equity shares held by shareholders of the Company on the record date. The bonus issue of equity shares is subject to approval by the Shareholders and any other applicable statutory and regulatory approval.
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

Place: Thane
Date: February 09, 2024



For Rajshree Polypack Limited

Ramswaroop Thard
Ramswaroop Thard
Chairman & Managing Director
(DIN : 02835505)



Independent Auditor's Review Report on unaudited standalone financial results for the quarter and year to date 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 of 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, 2023 and the year to-date results for the period from April 01, 2023 to December 31, 2023 ('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 has been 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', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is 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. A review of interim financial information 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 and other recognised 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

Siddharth Iyer
Partner

Membership No.:116084

UDIN: 24116084 BKCENZT9183

Place: Thane

Date: February 09, 2024



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023

Rs. In Lakhs

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. INCOME						
a. Revenue from Operations	6,482.44	6,749.88	5,389.91	20,501.76	18,736.15	25,219.24
b. Other Income	84.97	79.87	60.39	238.05	134.15	227.40
TOTAL INCOME	6,567.41	6,829.75	5,450.30	20,739.81	18,870.30	25,446.64
II. EXPENSES						
a. Cost of Materials Consumed	4,176.31	4,016.93	3,793.93	12,261.89	11,950.34	15,984.58
b. Purchases of Stock-In-Trade	179.45	374.21	80.63	863.63	325.62	381.17
c. Changes in Inventories of Finished Goods and Work-In-Progress and Stock-In-Trade	(565.74)	(190.43)	(683.00)	(428.30)	(676.14)	(784.91)
d. Employee Benefits Expenses	631.72	626.82	561.04	1,875.23	1,687.52	2,253.70
e. Finance Costs	193.31	210.42	193.64	616.37	488.68	700.95
f. Depreciation and Amortization Expenses	392.08	388.96	364.13	1,161.79	1,006.78	1,391.83
g. Other Expenses	1,194.42	1,091.06	995.69	3,432.02	2,966.25	4,063.41
TOTAL EXPENSES	6,201.55	6,517.97	5,306.06	19,782.63	17,749.05	23,990.73
III. PROFIT BEFORE TAX	365.86	311.78	144.24	957.18	1,121.25	1,455.91
IV. TAX EXPENSES						
a. Current tax	93.33	73.52	(4.22)	235.17	224.96	285.91
b. Deferred tax	(1.42)	0.46	42.76	1.37	63.50	78.77
c. Tax related to Previous Year	-	8.69	-	8.69	3.36	3.36
V. Profit for the Period/Year	273.95	229.11	105.70	711.95	829.43	1,087.87
OTHER COMPREHENSIVE INCOME						
(A) Item that will not be reclassified to Profit & Loss						
- Remeasurement of Defined Benefit Plan	2.00	2.00	(0.75)	6.00	(2.25)	9.65
- Tax impact thereon	(0.50)	(0.50)	0.19	(1.51)	0.57	(2.43)
VI. Total Other Comprehensive Income/(Loss)	1.50	1.50	(0.56)	4.49	(1.68)	7.22
VII. Total Comprehensive Income for the Period/Year	275.45	230.61	105.14	716.44	827.75	1,095.09
VIII. Paid up equity share capital (Face value of ₹ 10 each)	1,222.40	1,144.90	1,144.90	1,222.40	1,144.90	1,144.90
IX. Other equity	-	-	-	-	-	11,883.91
X. Earning per Equity share of ₹ 10 each						
Basic (in ₹)	2.37	2.01	0.92	6.23	7.30	9.63
Diluted (in ₹)	2.37	2.01	0.92	6.22	7.30	9.63

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 Friday, February 09, 2024.
- The Company has only one reportable segment i.e. Plastic Packaging Product as per the requirements of Ind AS 108 "Operating Segments".
- The Company and JV Partner have made further investment in Equity Shares of Olive Ecopak Private Limited during the period ended December 31, 2023 in the ratio of their original equity shareholding of 50.1%-49.9%.
- On December 11, 2023, the Company has allotted 7,75,000 Equity shares and 3,00,000 Warrants convertible into Equity shares, each at an issue price of Rs.209 per share (including a premium of Rs. 199 per share) to non-promoters through preferential allotment. This was approved by the shareholders in the Extra Ordinary General Meeting held on November 8, 2023, by passing a special resolution.
- The Board of Directors of the Company at their meeting held on 17 January 2024, have recommended the issue of Bonus Equity shares in ratio of 2:1 i.e., (Two) Bonus Equity shares for every (One) existing fully paid-up equity shares held by shareholders of the Company on the record date. The bonus issue of equity shares is subject to approval by the Shareholders and any other applicable statutory and regulatory approval.
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

Place: Thane
Date: February 09, 2024



For Rajshree Polypack Limited

Ramswaroop Thard
Ramswaroop Thard
Chairman & Managing Director
(DIN : 02835505)

