

Limited Review Report on Unaudited Quarterly and Year-to-date Consolidated Financial Results of Rajshree Polypack Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 of its jointly controlled Entity for the quarter and nine month ended 31st December 2024 (“the Statement”), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing 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, as amended read with relevant rules issued there under, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing 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 Engagements (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 Listing Regulations, to the extent applicable.

4. The statement includes results of following entity:

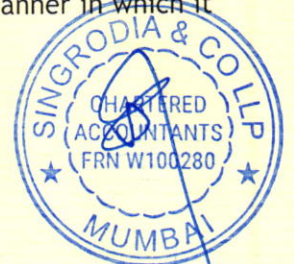
Jointly Controlled Entity

- Olive Ecopak Private Limited

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 rereferred 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Office : 101, Neoshine House,
Veera Industrial Estate, Opp. Monginis Factory,
New Link Road, Andheri (West),
Mumbai - 400 053

☎ : +91 22 4972 8023
☎ : +91 22 4972 8024
✉ : info@singrodia.co.in
🌐 : www.singrodia.co.in



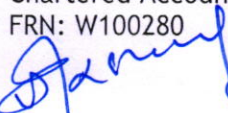
6. The accompanying statement includes unaudited interim financial results/statements and other financial information in respect of 1 jointly controlled Entity, which have not been reviewed by us, whose unaudited interim financial results/financial information reflects Group's share of net loss after tax of **Rs 261.06 lakhs and Rs 643.76 lakhs** for the quarter and nine Month ended 31st December, 2024 respectively and total comprehensive loss of **Rs. 261.06 lakhs and Rs 643.76 lakhs** for the quarter and nine month ended 31st December, 2024 respectively, as considered in the statement which have been reviewed by other auditors.

The reports on the unaudited interim financial results/financial information 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 reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

7. The statement includes comparative financial figures of the company for the quarter ended 31st December, 2023 and nine month ended 31 December, 2023 along with year ended 31st March, 2024 which has been reviewed/ audited by the previous auditor M/s MSKA & Associates who have issued unmodified report on the same.

Our conclusion on the Statement in respect of the matter stated in paragraph 6 & 7 is not modified.

For Singrodia & Co. LLP
Chartered Accountants
FRN: W100280


Akshay Agarwal
Partner

Membership No.: 170148

UDIN: 25170148BML6FK 9096

Place: Thane

Date: 05th February, 2025



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2024

(₹ in Lakhs)

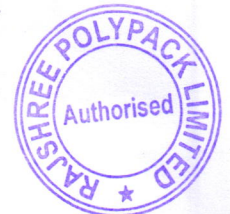
Particulars	Quarter Ended			Nine Month Ended		Year Ended
	Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Mar 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. INCOME						
a. Revenue from Operations	7,270.19	8,827.64	6,482.44	23,968.04	20,501.76	27,439.15
b. Other Income	136.63	109.15	67.19	342.51	191.73	290.29
TOTAL INCOME	7,406.82	8,936.79	6,549.63	24,310.55	20,693.49	27,729.44
II. EXPENSES						
a. Cost of Materials Consumed	4,288.61	5,787.68	4,176.31	14,812.10	12,261.89	16,306.37
b. Purchases of Stock-In-Trade	16.14	159.14	179.45	269.66	863.63	926.05
c. Changes in Inventories of Finished Goods and Work-In-Progress and Stock-In-Trade	103.98	(344.28)	(565.74)	(194.91)	(428.30)	(390.43)
d. Employee Benefits Expenses	668.12	694.68	631.72	2,057.15	1,875.23	2,546.69
e. Finance Costs	242.63	245.90	193.31	706.12	616.37	837.90
f. Depreciation and Amortization Expenses	442.43	415.26	392.08	1,253.09	1,161.79	1,554.64
g. Other Expenses	1,424.87	1,305.09	1,194.42	3,968.11	3,432.02	4,734.83
TOTAL EXPENSES	7,186.78	8,263.47	6,201.55	22,871.32	19,782.63	26,516.05
III. PROFIT BEFORE SHARE OF LOSS OF JOINT VENTURE AND TAX	220.04	673.32	348.08	1,439.23	910.86	1,213.39
Share of Loss of Jointly Controlled Entity	(261.06)	(203.69)	(0.82)	(643.76)	(4.20)	(20.75)
IV. PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	-41.02	469.63	347.26	795.47	906.66	1,192.64
V. TAX EXPENSES						
a. Current tax	26.17	50.44	93.33	203.80	235.17	295.57
b. Deferred tax	26.73	29.02	(1.42)	73.80	1.37	24.26
c. Tax related to Previous Year	-	86.60	-	86.60	8.69	8.69
VI. Profit for the Period	-93.92	303.57	255.35	431.27	661.43	864.12
OTHER COMPREHENSIVE INCOME						
(A) Item that will not be reclassified to Profit & Loss						
- Remeasurement of Defined Benefit Plan	3.50	3.50	2.00	10.50	6.00	(40.79)
- Tax impact thereon	(0.88)	(0.88)	(0.50)	(2.64)	(1.51)	10.27
VII. Total Other Comprehensive Income/(Loss)	2.62	2.62	1.50	7.86	4.49	(30.52)
VIII. Total Comprehensive Income for the Period	-91.30	306.19	256.85	439.13	665.92	833.60
IX. Paid up equity share capital (Face value of ₹ 5 each)	3,667.20	3,665.20	1,222.40	3,667.20	1,222.40	3,665.20
X. Other equity	-	-	-	11,951.28	13,962.93	11,510.04
XI. Earning per Equity share of ₹ 5 each						
Basic (in ₹)	(0.13)	0.41	0.35	0.59	0.92	1.20
Diluted (in ₹)	(0.13)	0.41	0.35	0.59	0.92	1.19

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 Wednesday, February 05, 2025.
- The Company has only one reportable segment i.e. Plastic Packaging Product as per the requirements of Ind AS 108 "Operating Segments".
- During the quarter ended 30 September 2024, the Company on September 18, 2024 ("Record Date"), sub-divided/split of existing Equity Shares of the Company from 1 (One) Equity Share having face value of Rs. 10/- (Rupees ten only) each fully paid-up, into such number of Equity Shares having face value of Rs. 5/- (Rupees five only) each fully paid-up. Accordingly, earnings per share of comparative periods presented has been calculated based on number of shares outstanding in respective periods, as increased by sub-divided/split of shares.
- Equity Share Capital amounting to Rs. 2 Lakhs has been increased due to issue of bonus shares to the one of shareholder which has been kept in abeyance in the earlier quarters by the NSE.
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

For Rajshree Polypack Limited

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



Place: Thane

Date: February 05, 2025

Singrodia & Co LLP

CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Quarterly and Year-to-date Standalone Financial Results of Rajshree Polypack Limited under 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 and nine month ended 31st December 2024. The statement is being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

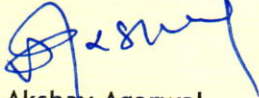
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The statement includes comparative financial figures of the company for the quarter ended 31st December, 2023 and nine month ended 31st December, 2023 along with year ended 31st March, 2024 which has been reviewed/ audited by the previous auditor M/s MSKA & Associates who have issued unmodified report on the same.

For Singrodia & Co. LLP
Chartered Accountants
FRN: W100280



Akshay Agarwal
Partner

Membership No.170148

UDIN: 25170148BMLGFJ8113

Place: Thane

Date: 05th February, 2025



Office : 101, Neoshine House,
Veera Industrial Estate, Opp. Monginis Factory,
New Link Road, Andheri (West),
Mumbai - 400 053

☎ : +91 22 4972 8023
☎ : +91 22 4972 8024
✉ : info@singrodia.co.in
🌐 : www.singrodia.co.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2024

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Mar 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. INCOME						
a. Revenue from Operations	7,270.19	8,827.64	6,482.44	23,968.04	20,501.76	27,439.15
b. Other Income	136.63	109.15	84.97	342.51	238.05	355.39
TOTAL INCOME	7,406.82	8,936.79	6,567.41	24,310.55	20,739.81	27,794.54
II. EXPENSES						
a. Cost of Materials Consumed	4,288.61	5,787.68	4,176.31	14,812.10	12,261.89	16,306.37
b. Purchases of Stock-In-Trade	16.14	159.14	179.45	269.66	863.63	926.05
c. Changes in Inventories of Finished Goods and Work-In-Progress and Stock-In-Trade	103.98	(344.28)	(565.74)	(194.91)	(428.30)	(390.43)
d. Employee Benefits Expenses	668.12	694.68	631.72	2,057.15	1,875.23	2,546.69
e. Finance Costs	242.63	245.90	193.31	706.12	616.37	837.90
f. Depreciation and Amortization Expenses	442.43	415.26	392.08	1,253.09	1,161.79	1,554.64
g. Other Expenses	1,424.87	1,305.09	1,194.42	3,968.11	3,432.02	4,734.83
TOTAL EXPENSES	7,186.78	8,263.47	6,201.55	22,871.32	19,782.63	26,516.05
III. PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	220.04	673.32	365.86	1,439.23	957.18	1,278.49
IV. EXCEPTIONAL ITEMS	-	-	-	-	-	-
III. PROFIT BEFORE TAX	220.04	673.32	365.86	1,439.23	957.18	1,278.49
IV. TAX EXPENSES						
a. Current tax	26.17	50.44	93.33	203.80	235.17	295.57
b. Deferred tax	26.73	29.02	(1.42)	73.80	1.37	24.26
c. Tax related to Previous Year	-	86.60	-	86.60	8.69	8.69
V. Profit for the Period	167.14	507.26	273.95	1,075.03	711.95	949.97
OTHER COMPREHENSIVE INCOME						
(A) Item that will not be reclassified to Profit & Loss						
- Remeasurement of Defined Benefit Plan	3.50	3.50	2.00	10.50	6.00	(40.79)
- Tax impact thereon	(0.88)	(0.88)	(0.50)	(2.64)	(1.51)	10.27
VI. Total Other Comprehensive Income/(Loss)	2.62	2.62	1.50	7.86	4.49	(30.52)
VII. Total Comprehensive Income for the Period	169.76	509.88	275.45	1,082.89	716.44	919.45
VIII. Paid up equity share capital (Face value of ₹ 5 each)	3,667.20	3,665.20	1,222.40	3,667.20	1,222.40	3,665.20
IX. Other equity	-	-	-	12,702.78	14,035.57	11,617.78
X. Earning per Equity share of ₹ 5 each						
Basic (in ₹)	0.23	0.69	0.76	1.47	0.99	1.32
Diluted (in ₹)	0.23	0.69	0.76	1.46	0.99	1.31

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 Wednesday, February 05, 2025.
- The Company has only one reportable segment i.e. Plastic Packaging Product as per the requirements of Ind AS 108 "Operating Segments".
- During the quarter ended 30 September 2024, the Company on September 18, 2024 ("Record Date"), sub-divided/split of existing Equity Shares of the Company from 1 (One) Equity Share having face value of Rs. 10/- (Rupees ten only) each fully paid-up, into such number of Equity Shares having face value of Rs. 5/- (Rupees five only) each fully paid-up. Accordingly, earnings per share of comparative periods presented has been calculated based on number of shares outstanding in respective periods, as increased by sub-divided/split of shares.
- Equity Share Capital amounting to Rs. 2 Lakhs has been increased due to issue of bonus shares to the one of shareholder which has been kept in abeyance in the earlier quarters by the NSE.
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

For Rajshree Polypack Limited

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

Place: Thane

Date: February 05, 2025

