

August 13, 2022

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. Saturday, August 13, 2022, have considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2022, along with the Limited Review Report (enclosed as “**Anneure-I**”).

The Board also considered and recommended a final dividend of Re. 0.50 paise (5%) per equity share of face value Rs. 10/- each for the financial year 2021-22, subject to the approval of the shareholders at the ensuing 11th Annual General Meeting (“**AGM**”) of the Company. The dividend, if approved by the shareholders shall be paid within the prescribed time after the conclusion of the ensuing 11th AGM.

Approved re-appointment of Mr. Rajesh Satyanarayan Murarka (DIN: 01501322) w. e. f November 20, 2022 as Independent Director, for a second consecutive term of 5 (five) years, subject to the approval of the shareholders at the ensuing 11th Annual General Meeting of the Company.

He is not related to any other Directors of the Company and are not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (“SEBI”) or any other such authority.

The brief profile of each of the Directors is enclosed as **Annexure- II**.

The meeting of the Board of Directors of the Company commenced at 12.25 pm and concluded at 01.17 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.

FOR RAJSHREE POLYPACK LIMITED



Mitali Rajendra Shah
Company Secretary & Compliance Officer
Membership: A48197



Place: Thane
Encl: As Above



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 | E-mail : info@formpack.co.in | website: www.rajshreepolypack.com
 CIN: L25209MH2011PLC223089

ANNEXURE - I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Rs. In Lakhs

Particulars	Quarter Ended			Year Ended
	30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
	Unaudited	Audited	Unaudited	Audited
I. INCOME				
a. Revenue from Operations	6,829.51	5,148.57	4,867.03	19,855.64
b. Other Income	27.55	17.57	41.70	109.72
TOTAL INCOME	6,857.06	5,166.14	4,908.73	19,965.36
II. EXPENSES				
a. Cost of Materials Consumed	4,641.20	3,204.72	3,652.14	13,859.83
b. Purchases of Stock-In-Trade	86.55	42.09	41.97	298.87
c. Changes in Inventories of Finished Goods and Work-In-Progress and Stock-In-Trade	(410.40)	96.82	(541.20)	(1,289.91)
d. Employee Benefits Expenses	546.80	464.05	405.25	1,753.23
e. Finance Costs	128.10	93.75	76.07	310.10
f. Depreciation and Amortization Expenses	315.63	248.15	295.43	1,103.85
g. Other Expenses	911.39	719.22	628.44	2,644.36
TOTAL EXPENSES	6,219.27	4,868.80	4,558.10	18,680.33
III. PROFIT BEFORE TAX	637.79	297.34	350.63	1,285.03
IV. TAX EXPENSES				
a. Current tax	163.64	33.47	89.08	254.53
b. Deferred tax	(2.31)	38.12	1.12	68.02
c. Tax related to Previous Year	-	5.34	-	5.34
V. Profit for the Period/Year (V-VI)	476.46	220.41	260.43	957.14
OTHER COMPREHENSIVE INCOME				
(A) Item that will not be reclassified to Profit & Loss				
- Remeasurement of Defined Benefit Plan	(0.75)	1.81	(0.87)	(2.72)
- Tax impact thereon	0.19	(0.46)	0.22	0.68
VI. Total Other Comprehensive (Income)/Loss	(0.56)	1.35	(0.65)	(2.04)
VII. Total Comprehensive Income for the Period/Year (V+VI)	475.90	221.76	259.78	955.10
VIII. Paid up equity share capital (Face value of ₹ 10 each)	1,123.40	1,123.40	1,123.40	1,123.40
IX. Other equity (Reserves)	-	-	-	10,451.48
X. Earning per Equity share of ₹ 10 each				
Basic and Diluted (in ₹)	4.24	1.97	2.31	8.50



Ramkrishna
 RAJSHREE POLYPACK LIMITED
 Chartered Accountants



Rajshree Polypack Limited

MFG of Plastic Rigid Sheets & Thermoformed Packaging Products
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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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Notes :

- 1 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 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Saturday, August 13, 2022. The figures for the three months ended June 30, 2021 have not been subject to audit or review by statutory auditors. However, management has exercised necessary due diligence to ensure the standalone financial results for the said period provide a true and fair view of the Company's affairs.
- 2 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 Ind AS financial statements.
- 3 In the standalone financial results, the figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year and the reviewed published year-to-date figures upto the third quarter of the financial year.
- 4 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.
- 5 The Company has only one reportable segment i.e. Plastic Packaging Product as per the requirements of Ind AS 108 "Operating Segments".
- 6 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.
- 7 The Board of Directors at its meeting held on August 13, 2022 has recommended the payment of final dividend of ₹ 0.50 per equity share for financial year ended March 31, 2022.
- 8 Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

Place: Thane
Date: August 13, 2022

For Rajshree Polypack Limited

Ramswaroop Thard
Ramswaroop Thard
Chairman & MD
(DIN : 02835505)



Independent Auditor's Review Report on unaudited quarterly 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 June 30, 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'). Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2021, included in the Statement has been approved by the Company's Board of Directors, but have not been subjected to review.
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. 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 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.
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.



MSKA & Associates

Chartered Accountants

5. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' which were subjected to limited review by us.

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





Siddharth Iyer
Partner
Membership No.:116084
UDIN: 22116084AOYBNO5328

Place: Mumbai
Date: August 13, 2022

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Rs. In Lakhs

Particulars	Quarter Ended			Year Ended
	30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
	Unaudited	Audited	Unaudited	Audited
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II. EXPENSES				
a. Cost of Materials Consumed	4,641.20	3,204.72	3,652.14	13,859.83
b. Purchases of Stock-In-Trade	86.55	42.09	41.97	298.87
c. Changes in Inventories of Finished Goods and Work-In-Progress and Stock-In-Trade	(410.40)	96.82	(541.20)	(1,289.91)
d. Employee Benefits Expenses	546.80	464.05	405.25	1,753.23
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TOTAL EXPENSES	6,219.27	4,868.80	4,558.10	18,680.33
III. PROFIT BEFORE SHARE OF LOSS OF JOINT VENTURE AND TAX	637.79	297.34	350.63	1,285.03
Share of Loss of Joint Venture	0.69	-	-	-
IV. PROFIT BEFORE TAX	637.10	297.34	350.63	1,285.03
V. TAX EXPENSES				
a. Current tax	163.64	33.47	89.08	254.53
b. Deferred tax	(2.31)	38.12	1.12	68.02
c. Tax related to Previous Year	-	5.34	-	5.34
VI. Profit for the Period/Year (V-VI)	475.77	220.41	260.43	957.14
OTHER COMPREHENSIVE INCOME				
(A) Item that will not be reclassified to Profit & Loss				
- Remeasurement of Defined Benefit Plan	(0.75)	1.81	(0.87)	(2.72)
- Tax impact thereon	0.19	(0.46)	0.22	0.68
VII. Total Other Comprehensive (Income)/Loss	(0.56)	1.35	(0.65)	(2.04)
VIII. Total Comprehensive Income for the Period/Year (VI+VII)	475.21	221.76	259.78	955.10
IX. Paid up equity share capital (Face value of ₹ 10 each)	1,123.40	1,123.40	1,123.40	1,123.40
XI. Other equity (Reserves)	-	-	-	10,451.48
XII. Earning per Equity share of ₹ 10 each				
Basic and Diluted (in ₹)	4.24	1.97	2.31	8.50



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Notes :

- 1 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 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Saturday, August 13, 2022. The figures for the three months ended June 30, 2021 have not been subject to audit or review by statutory auditors. However, management has exercised necessary due diligence to ensure the consolidated financial results for the said period provide a true and fair view of the Company's affairs.
- 2 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 financial statements.
- 3 In the consolidated financial results, the figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year and the reviewed published year-to-date figures upto the third quarter of the financial year.
- 4 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.
- 5 The Company has only one reportable segment i.e. Plastic Packaging Product as per the requirements of Ind AS 108 "Operating Segments".
- 6 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.
- 7 The Board of Directors at its meeting held on August 13, 2022 has recommended the payment of final dividend of ₹ 0.50 per equity share for financial year ended March 31, 2022.
- 8 Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

Place: Thane
Date: August 13, 2022

For Rajshree Polypack Limited

Ramswaroop Thard
Ramswaroop Thard
Chairman & MD
(DIN : 02835505)



Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 Company') and its share of the net loss after tax of its jointly controlled entity for the quarter ended June 30, 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'). Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2021, included in the Statement has been approved by the Company's Board of Directors, but have not been subjected to review.
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. 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 Company and the following entity:

Sr. No	Name of the Entity	Relationship with the 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 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, 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.
6. The Statement also includes the Company's share of net loss after tax of Rs. 0.69 lakhs for the quarter ended June 30, 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 have 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.

7. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' which were subjected to limited review by us.

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
Membership No.: 116084
UDIN: 22116084AOYBRJ5231

Place: Mumbai
Date: August 13, 2022

ANNEXURE-II

Reason for Appointment	Re-appointment
Date & term of Appointment	November 22, 2022 for a second consecutive term of 5 (five) years.
Brief profile	<p>Rajesh Satyanarayan Murarka is a non-executive Independent Director of our Company. He holds a Bachelor's degree of Commerce and is a qualified Chartered Accountant and a fellow member of ICAI.</p> <p>He is a partner of M/s KCPL & Associates LLP, Chartered Accountants.</p> <p>He has an experience in debt syndication, debt structuring/ re-structuring and debt advisory services.</p>
Disclosure of Relationships between director	Mr. Rajesh Satyanarayan Murarka, is not related to any director of the Company.

