



Empire Mills Complex  
414, Senapati Bapat Marg,  
Lower Parel  
Mumbai 400013, India.  
Tel : +91 22 61646000  
Fax : +91 22 24935893  
Email : tcpl@tcpl.in  
Website : www.tcpl.in  
CIN: L22210MH1987PLC044505

**TCPL PACKAGING LIMITED**  
**Statement of Audited Financial Results for quarter and year ended 31st March, 2018**

(Rs. in lacs except per share data)

PARTICULARS	Quarter ended			Year ended	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
<b>Income</b>					
Revenue from Operations	18031.04	18419.53	15474.63	69550.37	65542.22
Other Operating Income	477.45	511.90	559.99	1820.69	1692.54
Other Income	81.57	27.19	22.87	169.18	62.81
<b>Total Revenue</b>	<b>18590.07</b>	<b>18958.62</b>	<b>16057.50</b>	<b>71540.25</b>	<b>67297.58</b>
<b>Expenses</b>					
Consumption of raw materials	10806.93	11558.15	7471.84	41234.12	32563.21
Changes in inventories of finished goods & Work-in-progress	41.12	(184.63)	359.16	(548.62)	(491.14)
Excise Duty	0.00	-	1493.92	1566.32	5946.14
Employee benefits expense	1822.38	1610.23	1571.87	6692.78	5533.38
Finance Cost	583.20	623.65	613.33	2545.39	2186.85
Depreciation and amortization expense	893.15	872.56	788.88	3512.98	2909.12
Other expenses	4028.57	3503.33	3356.58	13825.98	14027.07
<b>Total Expenses</b>	<b>18175.36</b>	<b>17983.29</b>	<b>15655.57</b>	<b>68828.96</b>	<b>62674.62</b>
<b>Profit before tax</b>	<b>414.71</b>	<b>975.33</b>	<b>401.92</b>	<b>2711.29</b>	<b>4622.95</b>
Tax expense	9.44	257.30	(91.93)	689.59	1376.15
<b>Profit for the period after tax</b>	<b>405.26</b>	<b>718.03</b>	<b>493.85</b>	<b>2021.69</b>	<b>3246.80</b>
<b>Other Comprehensive Income (OCI)</b>					
Items that will not be reclassified to Profit & Loss (net of tax)	28.70	(1.19)	(1.08)	25.12	(4.72)
Items that will be reclassified to Profit & Loss (net of tax)	(2.11)	8.95	35.07	(47.24)	27.06
<b>Total Comprehensive Income for the period</b>	<b>431.86</b>	<b>725.79</b>	<b>527.84</b>	<b>1999.58</b>	<b>3269.15</b>
<b>Earnings Per Share (EPS) of Rs. 10/- each</b>					
(1) Basic	4.53	8.06	5.68	22.58	37.32
(2) Diluted	4.53	8.06	5.68	22.58	37.32

Cont'd...2

**STATEMENT OF ASSETS AND LIABILITIES** (Rs. in lacs)

	As at 31/03/2018	As at 31/03/2017
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	35597.68	36388.10
Capital work-in-progress	601.19	398.84
Intangible assets	194.57	151.11
Other financial assets	406.94	407.80
Other Non-Current Assets	155.05	274.65
<b>Total non-current assets</b>	<b>36955.44</b>	<b>37620.50</b>
<b>Current assets</b>		
Inventories	10893.01	9556.63
Financial assets:		
Trade Receivables	13247.09	10322.22
Cash and cash equivalents	23.20	45.01
Other Bank Balances	1462.93	1006.48
Loans	26.14	28.44
Other Financial assets	25.53	76.63
Current tax assets (net)	17.30	75.61
Other current assets	1059.58	1342.62
<b>Total current assets</b>	<b>26754.79</b>	<b>22453.64</b>
<b>Total assets</b>	<b>63710.23</b>	<b>60074.14</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	910.00	870.00
Other Equity	20672.69	16967.55
<b>Total equity</b>	<b>21582.69</b>	<b>17837.55</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
Borrowings	13319.97	15611.42
Provisions	382.23	352.69
Deferred tax liabilities (Net)	2370.85	2261.54
Other non-current liabilities	138.72	191.32
<b>Total non-current liabilities</b>	<b>16211.78</b>	<b>18416.97</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	11945.17	10393.58
Trade Payables		
Micro, Small and Medium Enterprises	51.46	32.33
Others	7407.26	7329.76
Other Financial Liabilities	4623.07	4504.15
Other Current Liabilities	1872.21	1545.87
Provisions	16.60	13.95
<b>Total current liabilities</b>	<b>25915.76</b>	<b>23819.63</b>
<b>Total equity and liabilities</b>	<b>63710.23</b>	<b>60074.14</b>





Empire Mills Complex  
414, Senapati Bapat Marg,  
Lower Parel  
Mumbai 400013, India.  
Tel : +91 22 61646000  
Fax : +91 22 24935893  
Email : tcpl@tcpl.in  
Website : www.tcpl.in  
CIN: L22210MH1987PLC044505

**Notes :**


- [1] The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 2018.
- [2] The Company is engaged in single segment of Packaging .
- [3] The Company is reporting its accounts as per Indian Accounting Standards ( Ind-AS) wef 01st April 2017 and the date of transition to Ind AS is 1st April 2016. Accordingly previous period/year's amounts have been restated to comply with new standards.
- [4] The Board has recommended a dividend of Rs.3.70 per equity share.
- [5] Sales for the quarters ended 31st March, 2018, 31st December, 2017 and year ended 31st March, 2018 are net of GST. However, sales for comparative period in the previous year are gross of Excise Duty.
- [6] The Company's results for the quarter ended 31st March, 2018 include a one time provision of Rs. 291.58 lacs as Bad Debt, which was on account of a customer whose operation have been suspended
- [7] The figures for the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures upto 31st December 2017 which were subjected to limited review.
- [8] Reconciliation of the net profit for the quarter and year ended 31/03/2017 as reported under previous IGAAP and now under Ind AS is as follows:

Particulars	Quarter ended	
	31/03/2017	
	(Unaudited)	(Audited)
Profit after Tax as reported under Previous GAAP	548.92	3320.80
Add/(Less) :		
Remeasurment of Benefits on defined benefit plan	1.66	7.23
MTM of forward cover & reversal of premium amortization	(80.52)	(115.12)
Deferred tax impact on above Ind AS adjustments	23.80	33.90
Profit after Tax	493.86	3246.81
Add/Less :		
Other Comprehensive Income of Gratuity	(1.08)	(4.72)
Other Comprehensive Income of Cash flow hedge	35.07	27.06
Total Comprehensive Income	527.85	3269.15

- [9] Reconciliation of equity, as previously reported under Indian GAAP to Ind-AS as on 31st March, 2017.

Particulars	As on 31/03/2017
Equity as reported under previous GAAP	17792.39
Others	45.16
Equity as per Ind-AS	17837.55

for TCPL Packaging Limited

  
Saket Kanoria  
Managing Director  
DIN :00040801

Place : Mumbai  
Date 25/05/2018

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF TCPL PACKAGING LIMITED**

1. We have audited the accompanying Financial Results ("Results") of **TCPL Packaging Limited** ("the Company") for the quarter and year ended 31<sup>st</sup> March, 2018 included in the accompanying Statement of Financial Results ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results included in the Statement, based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Results included in the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Results included in the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



3. Based on our audit conducted as above, In our opinion and to the best of our information and according to the explanations given to us, the Results included in the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/F AC/62/2016 dated 5<sup>th</sup> July, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2018.
4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2018, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
5. The comparative financial information of the Company for the corresponding quarter ended 31<sup>st</sup> March 2017 and year ended 31<sup>st</sup> March 2017 were reviewed / audited by the predecessor auditor who expressed an unmodified conclusion / opinion on that financial information on 16<sup>th</sup> May 2017.

For Singhi & Co.

Chartered Accountants

Firm's registration number: 302049E



A handwritten signature in blue ink, appearing to read "Sukhendra Lodha".

Sukhendra Lodha

Partner

Membership number: 071272

Place: Mumbai

Dated: 25<sup>th</sup> May 2018