

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR QUARTER/NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Nine months ended		Year Ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
REVENUE						
Revenue from operations	26,920.80	24,772.43	23,753.41	73,982.11	64,315.93	88,635.48
Other Operating Income	485.63	528.64	529.18	1,335.71	1,426.13	1,746.88
Other income	152.97	39.97	80.81	206.40	178.52	254.34
Total Income from Operations (Net)	27,559.40	25,341.04	24,363.40	75,524.22	65,920.58	90,636.70
EXPENSES						
Cost of materials consumed	16,802.01	15,257.87	13,160.26	45,847.51	36,583.27	52,155.81
Purchases of stock-in-trade	58.05		12.05	58.05	30.41	63.22
Changes in inventories of finished goods, work-in-process	(445.01)	(118.73)	477.88	(743.35)	378.25	89.77
Employee benefits expense	2,486.50	2,512.04	2,351.31	7,392.32	6,753.88	9,028.70
Finance costs	835.30	800.77	965.79	2,406.66	2,896.86	3,715.85
Depreciation and amortization expense	1,420.45	1,356.63	1,299.08	4,109.96	3,855.60	5,149.99
Other expenses	4,346.71	4,038.41	4,501.01	11,956.53	12,148.46	15,671.95
Total Expenses	25,504.01	23,846.99	22,767.38	71,027.68	62,646.73	85,875.29
Profit before tax	2,055.39	1,494.05	1,596.02	4,496.54	3,273.85	4,761.41
Tax expense:						
Current tax	604.78	369.94	637.63	1,296.35	1,246.35	1,570.00
Current tax of earlier years						(123.74)
Deferred Tax	45.34	56.41	(36.73)	125.90	(87.74)	(58.77)
Profit for the period after tax	1,405.27	1,067.70	995.11	3,074.29	2,115.23	3,373.92
Other Comprehensive Income(OCI)						
A. Items will not to be reclassified to profit and loss in subsequent periods (Net of tax):	0.40	13.04	(24.44)	13.84	(26.68)	(11.40)
B. Items will be reclassified to profit and loss in subsequent periods (Net of tax):	34.84	(3.72)	6.72	33.65	232.66	143.23
Other Comprehensive Income for the period, Net of Tax	35.24	9.32	(17.72)	47.49	205.98	131.83
Total Comprehensive Income for the period, Net of Tax	1,440.51	1,077.02	977.39	3,121.78	2,321.21	3,505.75
Paid-up Equity Share Capital (Face value of ` 10/- each)	910.00	910.00	910.00	910.00	910.00	910.00
Other Equity excluding Revaluation Reserves	-	-	-	-	-	29,161.55
Basic EPS (Rs.)	15.44	11.73	10.94	33.78	23.24	37.08
Diluted EPS (Rs.)	15.44	11.73	10.94	33.78	23.24	37.08

Notes :

1 - The above unaudited quarterly results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 7, 2022. Limited review as required under regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 has been carried out by auditors of the Company.

2 - The Company is engaged in single segment of Packaging.

3 - Pursuant to Share Purchase Agreement dated November 03, 2021, the Company acquired 1,23,600 equity shares of Rs.10/- each on December 04, 2021 from existing shareholders of Creative Offset Printers Private Limited ("COPPL"). The Company has further invested in Rights Issue of COPPL and has been allotted 2,12,405 partly paid-up equity shares. As at December 31, 2021, the company holds 80.31 % share capital of COPPL.



For TCPL Packaging Limited



Saket Kanoria
Managing Director
DIN : 0004801

Place : Mumbai
Date : February 7, 2022.

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS
TCPL PACKAGING LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TCPL PACKAGING LIMITED** ("the Company") for the quarter and nine months ended December 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies, Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion based on our review of such interim standalone financial information.
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 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 of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized 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, as amended.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E



A handwritten signature in blue ink, appearing to read 'Sameer Mahajan'.

Sameer Mahajan

Partner

Membership No. 123266

UDIN: 22123266AASAVL5643

Place: Mumbai

Date: February 7, 2022

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs in lakhs)

Particulars	CONSOLIDATED					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
REVENUE						
Revenue from operations	27,162.47	24,772.43	23,753.41	74,223.78	64,315.93	88,635.48
Other Operating Income	485.63	528.64	529.18	1,335.71	1,426.13	1,746.88
Other income	152.97	39.97	80.81	206.40	178.52	254.34
Total Income from Operations (Net)	27,801.07	25,341.04	24,363.40	75,765.89	65,920.58	90,636.70
EXPENSES						
Cost of materials consumed	16,927.14	15,257.87	13,160.26	45,972.64	36,583.27	52,155.81
Purchases of stock-in-trade	58.05	-	12.05	58.05	30.41	63.22
Changes in inventories of finished goods, work-in-process	(424.81)	(118.73)	477.88	(723.15)	378.25	89.77
Employee benefits expense	2,521.53	2,512.04	2,351.31	7,427.37	6,753.88	9,028.70
Finance costs	856.35	800.79	965.79	2,427.72	2,896.86	3,715.85
Depreciation and amortization expense	1,435.08	1,356.63	1,299.08	4,124.59	3,855.98	5,149.99
Other expenses	4,390.28	4,045.76	4,501.01	12,013.68	12,148.46	15,698.45
Total Expenses	25,763.62	23,854.36	22,767.38	71,300.90	62,647.11	85,901.79
Profit before tax	2,037.45	1,486.68	1,596.02	4,464.99	3,273.47	4,734.91
Tax expense:						
Current tax	604.78	369.94	637.63	1,296.35	1,246.35	1,570.00
Current tax of earlier years	-	-	-	-	-	(123.74)
Deferred tax	45.35	56.41	(36.73)	125.90	(87.74)	(58.77)
Profit for the period after tax	1,387.33	1,060.33	995.11	3,042.74	2,114.85	3,347.42
OTHER COMPREHENSIVE INCOME (OCI)						
A. Items will not to be reclassified to profit and loss in subsequent periods (Net of tax):	0.40	13.04	(24.44)	13.84	(26.68)	(11.40)
B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods (Net of tax):	35.31	(3.72)	6.72	34.12	232.66	143.23
Other Comprehensive Income for the period, Net of Tax	35.71	9.33	(17.72)	47.96	205.98	131.83
Total Comprehensive Income for the period, Net of Tax	1,423.03	1,069.65	977.39	3,090.70	2,320.83	3,479.25
Net Profit/(Loss) for the period/year attributable to :						
-Owners of the company	1,388.99	1,060.33	995.11	3,044.39	2,114.85	3,347.42
-Non-Controlling interests	(1.66)	-	-	(1.66)	-	-
Other comprehensive income/ (Loss):						
-Owners of the company	35.71	9.33	(17.72)	47.96	205.98	131.83
-Non-Controlling interests	-	-	-	-	-	-
Total comprehensive income/ (Loss) for the period /year attributable to :						
-Owners of the company	1,424.69	1,069.65	977.39	3,092.35	2,320.83	3,479.25
-Non-Controlling interests	(1.66)	-	-	(1.66)	-	-
Paid-up Equity Share Capital (Face Value of Rs.10/- each)	910.00	910.00	910.00	910.00	910.00	910.00
Other Equity excluding Revaluation Reserves						
Basic EPS (Rs.)	15.25	11.65	10.94	33.44	23.24	29,135.05
Diluted EPS (Rs.)	15.25	11.65	10.94	33.44	23.24	36.78

Notes:

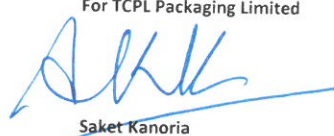
1 - The above Consolidated unaudited quarterly/nine months ended results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 07, 2022. Limited review as required under regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 has been carried out by auditors of the Group.

2 - The Group is engaged in single segment of Packaging.

3 - Pursuant to Share Purchase Agreement dated November 03, 2021, the Company acquired 1,23,600 equity shares of Rs.10/- each on December 04, 2021 from existing shareholders of Creative Offset Printers Private Limited ("COPPL"). The Company has further invested in Rights Issue of COPPL and has been allotted 2,12,405 partly paid-up equity shares. As at December 31, 2021, the company holds 80.31 % share capital of COPPL.

As per Ind AS 103 on business combination, the above transaction has been accounted basis Acquisition Method prescribed. The initial accounting for the aforesaid acquisition of COPPL in the consolidated financial results has been provisionally determined at the end of the reporting period (i.e., December 31, 2021). At the date of finalisation of these unaudited consolidated financial results of the Group, the Company is in the process of identifying the fair values of the individual assets and liabilities as required as per Ind AS 103 and necessary effect arising out of the same shall be given upon final determination of the fair values.



For TCPL Packaging Limited

Saket Kanoria
Managing Director
DIN : 0004801

Place : Mumbai
Date : February 07, 2022.

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of TCPL Packaging Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **TCPL Packaging Limited** (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its Subsidiary together referred to as " the Group") for the quarter and nine months ended December 31, 2021 ("the Statement") attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on these financial results based on the review.
3. We conducted our review 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. The Statement includes the results of the following subsidiary :
 - i) TCPL Innofilms Private Limited.
 - ii) TCPL Middle East FZE.
 - iii) Creative Offset Printers Private Ltd



5. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial information of subsidiary companies included in the statement, whose financial result / information reflects total revenue of Rs. 241.67 lakhs and Rs. 241.67 lakhs, total comprehensive loss after tax of Rs.17.95 Lakhs and Rs. 31.08 lakhs for the quarter ended 31st December 2021 and period ended on that date respectively, as considered in this statement.

These unaudited interim financial results and other unaudited financial information of subsidiary have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanation given to us by the Management, these interim financial results are not material to the Group

Our conclusion on the Statement in respect of matters stated in para 6 is not modified on our reliance on the financial information / financial result certified by the management.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E



Sameer Mahajan

Partner

Membership No. 123266

UDIN: 22123266AASBYL7532

Place: Mumbai

Date: February 7, 2022