

S G C O & Co. LLP
Chartered Accountants
INDEPENDENT AUDITOR'S REVIEW REPORT

To,

The Board of Directors of Rajshree Polypack Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of the **Rajshree Polypack Limited** (the "Company") for the half year ended 30th September, 2018 attached the year to date results for the period from 1st April, 2018 to 30th September, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. The Statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

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 this 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 financial statements are free of material misstatement. A review is limited primarily to inquires of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G C O & Co. LLP

Chartered Accountants

Firm's Registration No. 112081W/W100184

Suresh Murarka

Partner

Mem. No. 044739



Date : 3rd November, 2018

Place : Mumbai

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Statement of Unaudited Financial Results for the Half year ended 30th September, 2018

Amount (Rs. In Lakhs)

Particulars	Half year ended	Year ended
	30.09.2018 (Unaudited)	31.03.2018 (Audited)
1. INCOME		
a. Revenue from Operations(Gross)	6,712.21	11,590.95
Less: Excise Duty on Sales	-	358.23
Revenue from Operations(Net) [Refer Note 5]	6,712.21	11,232.73
b. Other Income	45.22	65.48
Total Income (a+b)	6,757.43	11,298.20
2. Expenses		
a. Cost of Materials consumed	3,966.56	6,247.39
b. Purchases of stock-in-trade	37.39	47.42
c. Change in Inventories of Finished Goods and Work-in-Progress	13.88	166.84
d. Employee benefits expenses	517.16	882.03
e. Finance costs	112.78	240.13
f. Depreciation & amortizations expenses	272.78	523.82
g. Other Expenses	1,119.80	1,835.51
Total Expenses (a to h)	6,040.34	9,943.15
3. Profit / (Loss) before tax (1-2)	717.09	1,355.05
4. Tax expense		
-Current Tax	187.98	318.77
-MAT Credit Entitlement/(Utilised)	-	115.99
-Deferred Tax	20.17	(40.77)
-Short/(Excess) Provision for earlier years	-	5.29
5. Net Profit / (Loss) after tax (3-4)	508.94	955.77
6. Paid-up equity share capital (Face value Rs 10/- each)	1,123.40	797.61
7. Reserves excluding revaluation reserves	7,767.26	3,900.84
8. Earnings per share of Re. 10/- each		
(a) Basic (In Rs. not annualised)	6.22	11.98
(b) Diluted (In Rs. not annualised)	6.22	11.98
See accompanying Notes to the Financial Results		

Notes :

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on November 3, 2018. The Statutory Auditors were carried out limited review for the period ended September 30, 2018.

2. The Company has issued 2,97,939 Equity Shares on private placement basis at Rs. 120 per share aggregating to Rs. 357.53 lakhs, ("Pre-IPO Placement").





Rajshree Polypack Ltd.

(Formerly Known as Rajshree Polypack Pvt. Ltd.)

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

CIN : U25209MH2011PLC223089

3. The Company has completed the Initial Public offering(IPO) of fresh issue of 29,60,000 equity shares of Rs. 10 each at an issue price of Rs. 120 per share amounting to Rs. 3,552 lakhs. The equity shares of the Company were listed on the emerge platform of National Stock Exchange of India Limited("NSE Emerge") w.e.f. September 24,2018. All the IPO Proceeds remained unutilised as at September 30,2018 and lying in the bank account.

4. In the opinion of the Management, the Company is mainly engaged in the business of manufacturing "Plastic Packaging Product " All other activities of the Company revolve around the main business and as such, there are no separate reportable segments that require reporting under Accounting Standard 17 - "Segment Reporting".

5. Excise duty is included in revenue from operations of period upto 30th June, 2017 and revenue from operations for the subsequent periods are net of Goods and Service Tax (GST).

6. As per MCA notification dated 16th February 2015, companies whose shares are listed on SME as referred in chapter XB of SEBI(issue of capital disclosure requirement) regulation 2009 are exempted from the compulsory requirement of adoption of Ind AS. As the company is covered under exempted category, it has not adopted Ind-AS for preparation of Financial results.

Place: Thane

Date: November 3, 2018

For Rajshree Polypack Limited

Ramswaroop Thard
Ramswaroop Thard
Chairman & MD
(DIN No. : 02835505)





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Rajshree Polypack Limited

Unaudited Financial Results for the Half Year Ended September 30, 2018

Statement of Assets and Liabilities

Amount (Rs. In Lakhs)

Particulars	As at	As at
	30.9.2018 (Unaudited)	31.3.2018 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,123.40	797.61
Reserves and surplus	7,767.26	3,900.84
	8,890.66	4,698.44
Non-current liabilities		
Long-term borrowings	1,073.44	1,384.88
Deferred tax liabilities (Net)	455.89	435.72
Other Long term liabilities	-	-
	1,529.33	1,820.60
Current liabilities		
Short-term borrowings	292.99	101.02
Trade payables		
- Due to Micro, Small & Medium Enterprises	11.07	15.88
- Due to Others	861.02	997.23
Other current liabilities	1,051.89	903.77
Short-term provisions	66.20	25.56
	2,283.17	2,043.46
	12,703.15	8,562.50
ASSETS		
Non-current assets		
Property, Plant & Equipment		
- Tangible assets	4,570.94	4,459.77
- Intangible Assets	2.69	3.03
	4,573.63	4,462.80
Non-current investments	0.20	34.50
Long-term loans and advances	299.15	352.66
Other Non Current Assets	-	8.81
	299.35	395.97
Current Assets		
Inventories	1,241.35	1,101.07
Trade receivables	2,257.52	2,044.62
Cash and bank balances	3,934.38	329.26
Short-term loans and advances	396.93	202.80
Other Current Assets	-	25.98
	7,830.18	3,703.72
	12,703.15	8,562.50

