



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

30th May, 2019

The Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Security Code:-523301

The National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra East, Mumbai 400 051
Trading Symbol:- TCPLPACK

Dear Sir(s),

Re:-Outcome of Board Meeting

We wish to inform you that meeting of the Board of Directors of the company was held today at 3.00 p.m. and concluded at 5.55 p.m. The Board of Directors have inter alia considered the following matters :-

1. Approved and taken on record the Audited Accounts for the Quarter ended 31.03.2019.
2. Approved and taken on record the Audited Financial Results for the year ended 31.03.2019.
3. Approved the Financial Statement to be released in newspaper.
4. Recommended dividend @ Rs.5.25 per equity share of Rs. 10/- each, for the year 2018-19, subject to approval of the Members at the Annual General Meeting of the Company.
5. Decided to hold Annual General Meeting of the Company for the Financial Year ended on 31.03.2019 on Friday, the 13.09.2019 at Sunville Deluxe Pavillion, 9 Dr Annie Besant Road, Worli, Mumbai 400 018. The dividend, if approved by the Members, will be paid / dispatched after 13.09.2019.
6. Pursuant to recommendation of Nomination and Remuneration Committee and subject to approval of members in the ensuing Annual General Meeting of the Company, the Board has approved re-appointment of Mr. Sunil Talati, as Non-Executive and Independent Director of the Company for a second term of five years commencing from 22.01.2020 to 21.01.2025, subject to passing of necessary special resolution. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached as Annexure A to this letter.



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

Enclosed please receive the following:

1. Audited Financial Results for the year ended 31.03.2019.
2. Statement of Assets and Liabilities for the year ended 31.03.2019. (Annexed as notes to Financial Results).
3. Audit Report
4. Details required under regulation 30 of the Listing Regulations pertaining to re-appointment of Mr. Sunil Talati.

In connection with the Independent Auditors Report, we confirm and declare that Audit Report pertaining to annual audited financial results of the Company for the year ended 31.03.2019, does not have any modified opinion / qualification / reservation/ adverse remark, hence statement showing impact for any modified opinion / qualification etc is not applicable to the Company.

Further also be informed that the Board of Directors of the Company are in the process of identifying and appointing Woman Independent Director on the Board, who fulfills the criteria of Independence specified under Listing Regulations and Companies Act 2013 for holding Office as such.

Kindly take the same on your record and acknowledge the receipt.

Thanking You

For **TCPL Packaging Limited**

Compliance Officer
Encl. As above



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

Annexure A

Re-appointment of Mr. Sunil Talati, as Non Executive Independent Director

Sr. No.	Particulars	Details-Mr. Sunil Talati (DIN:- 00621947)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Sunil Talati, Independent Director was appointed as Non Executive Independent Director of the Company for first term commencing from 22.01.2015 to 21.01.2020. The Board on the recommendation of Nomination and Remuneration have re-appointed Mr. Talati, as Independent Director for second term of five years commencing from 22.01.2020 to 21.01.2025, subject to passing of special resolution by the Members of the Company in the ensuing Annual General Meeting of the Company.
2	Date of appointment & Terms of appointment	Re-appointment of Mr. Sunil Talati Date of approval of Board for re-appointment- 30.05.2019 Term of re-appointment Mr. Sunil Talati has been re-appointed as Independent Director for a term commencing from 22.01.2020 to 22.01.2025, subject to passing of special resolution by the members of the company.
3	Brief-profile	Mr. Sunil Talati, aged 68 years is M Com, LLB and FCA is a Senior Partner of M/s. Talati & Talati LLP, Chartered Accountants, which is one of the leading Chartered Accountant firm, specialized in Taxation, Auditing and other professional services. He was appointed as Public Representative in the Governing Body of Ahmedabad Stock Exchange by Ministry of Finance, Government of India for the period from 1984-1986. He was elected as President of the Institute of Chartered Accountants of India in the year 2007-08.
4	Disclosure of relationships between Directors	Mr. Sunil Talati, Independent Director is not related to any other Directors of the Company
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June, 2018.	Mr. Sunil Talati is not debarred from holding the Office of Director by virtue of any SEBI Order and / or otherwise such other Authority

For **TCPL Packaging Limited**

Compliance Officer

TCPL PACKAGING LIMITED
Statement Of Audited Results for Quarter & Year Ended 31/03/2019

₹ in lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Income					
Income from Operations	20053.59	20807.28	18031.04	79610.14	69550.37
Other Operating Income	564.22	484.00	477.45	1971.29	1820.69
Other Income	0.00	84.83	81.57	131.83	260.45
Total Income from Operations (net)	20617.81	21376.11	18590.06	81713.27	71631.51
Expenses					
Consumption of raw materials	11758.39	12442.03	10806.93	49341.54	41234.12
Excise duty					1566.32
Purchase of stock-in-trade	11.92	26.74		70.76	
(Increase)/decrease in stock in trade and work in progress	258.97	248.54	41.12	(298.20)	(548.62)
Employee Benefit expense	1949.19	1896.79	1822.38	7442.73	6692.78
Finance Cost	655.95	668.53	583.20	2832.44	2545.39
Depreciation and amortization expense	949.85	908.96	893.15	3572.26	3512.98
Other expenses	4369.03	3903.53	4028.57	14583.54	13917.25
Total Expenses	19953.30	20095.12	18175.35	77545.07	68920.22
Profit before tax	664.52	1280.99	414.70	4168.20	2711.29
Tax expense					
Current Tax	124.95	524.43	102.04	1145.00	580.28
Deferred Tax	(21.70)	23.10	(92.59)	127.89	109.32
Profit for the period after tax	561.26	733.46	405.25	2895.30	2021.70
Other Comprehensive Income (OCI)					
Items that will not be reclassified to Profit & Loss (net of tax)	(33.57)	20.07	28.70	5.70	25.12
Items that will be reclassified to Profit & Loss (net of tax)	(1.49)	(1.07)	(2.11)	-	(47.24)
Total Comprehensive Income for the period	526.20	752.46	431.84	2901.00	1999.58
Paid-up Equity Share Capital (Face value of ₹ 10/- each)	910.00	910.00	910.00	910.00	910.00
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				23162.16	20672.69
Earnings Per Share (EPS) of ₹ 10/- each					
Basic and Diluted Earnings Per Share (₹)	6.17	8.06	4.53	31.82	22.58



STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Particulars	As at March 31, 2019	As at March 31, 2018
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	41,568.70	35,597.68
Capital Work-in-Progress	39.85	601.20
Intangible Assets	204.70	194.57
Other Financial Assets	412.79	406.94
Other Non-Current Assets	266.43	155.05
	42,492.47	36,955.45
Current assets		
Inventories	12,430.38	10,893.01
Financial Assets :		
Trade Receivables	14,813.41	13,247.09
Cash and Cash Equivalents	175.12	23.20
Other Bank Balances	436.79	1,462.93
Loans	30.36	26.14
Other Financial Assets	42.20	25.53
Current Tax Assets (Net)	77.72	17.30
Other Current Assets	1,125.53	1,059.58
	29,131.50	26,754.79
TOTAL	71,623.96	63,710.24
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	910.00	910.00
Other Equity	23,162.16	20,672.70
	24,072.16	21,582.70
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	12,802.07	13,319.97
Provisions	465.89	382.23
Deferred Tax liabilities (Net)	2,744.45	2,370.85
Other Non-Current Liabilities	1,206.48	138.72
	17,218.90	16,211.78
Current Liabilities		
Financial Liabilities		
Borrowings	14,292.30	11,945.17
Trade Payables		
Micro, Small and Medium Enterprises	180.33	51.46
Others	8,623.75	7,407.26
Other Financial Liabilities	5,164.08	4,623.07
Other Current Liabilities	2,060.38	1,872.21
Provisions	12.06	16.60
	30,332.90	25,915.76
TOTAL	71,623.96	63,710.24

- [1] The above quarterly and yearly 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 30th May, 2019. The statutory auditors have expressed an unqualified report on the above results.
- [2] The Company is engaged in single segment of Packaging.
- [3] Post the applicability of Goods and Service Tax (GST) w.e.f. 1st July, 2017, revenue from operations are required to be disclosed net of GST in accordance with the requirements of IND AS. Accordingly the Revenue from operations for the period ended 31st March, 2019 are not comparable with corresponding period 31st March, 2018 presented in financial results which are reported inclusive of Excise Duty.
- [4] The Board of Directors propose a dividend of ₹ 5.25 per equity share
- [5] Figures of previous quarters and year are regrouped wherever necessary

Place : Mumbai
Date : 30/05/2019



for TCPL Packaging Limited

Saket Kanoria
Managing Director
DIN : 00040801

Singhi & Co.

~~Chartered Accountants~~

B2 402 B, Marathon Innova, 4th Floor, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel, Mumbai - 400 013. India
Tel : +91 (0) 22-6662 5537 / 38 E-mail : mumbai@singhico.com website : www.singhico.com

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
TCPL Packaging Limited

1. We have audited the standalone Ind AS financial results of TCPL Packaging Limited ('the Company') for the year ended 31 March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Attention is drawn to the fact that the standalone Ind AS financial results which states that the figures for the quarter ended 31 March 2019 as reported in these standalone Ind AS financial results, are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
3. These standalone Ind AS financial results are based on the standalone Ind AS financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR / I MD / DF1 / 69 / 2016 dated 10 August 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our audit of the standalone Ind AS financial statements for the year ended 31 March 2019 and our review of standalone Ind AS financial results for the nine months period ended 31 December 2018
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



KOLKATA (H.O)

NEW DELHI

CHENNAI

MUMBAI

BANGALORE

5. In our opinion and to the best of our information and according to the explanations given to us, the Ind AS standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 in this regard; and
- (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

Date: 30th May, 2019
Place: Mumbai



For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

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

Sukhendra Lodha

Partner

Membership No. 071272