



# RAJ

**packaging industries ltd.**

(CIN:L25209TG1987PLC007550)

Manufacturers of Multilayer Co-extruded  
Barrier / Non Barrier Plastic & Laminated Film

Phones : 040 23392024, 23392025

E-mail : info@rajpack.com

Website: www.rajpack.com

6-3-1247, Metro Residency,  
Flat No. 202 & 203,  
Rajbhavan Road,  
Hyderabad-500 082.  
Telangana, INDIA.

REF: RAJ/277/2022-23

12th November, 2022

Corporate Compliance Dept.  
BSE Limited,  
P.J .Towers,  
Dalal Street,  
Mumbai - 400001

Dear Sir/Mam,

Sub: Outcome of the Board Meeting held on 12.11.2022

Ref: Scrip Code: 530111

With reference to the above cited subject, this is to inform that the meeting of the Board of Directors of the M/s. Raj Packaging Industries Limited held on Saturday, 12.11.2022 at 11:30 AM at the Registered office of the Company at Flat No, 202 &203, Metro Residency, Raj Bhavan Road, Hyderabad – 500 082, Telangana, *Inter alia* the following were duly considered and approved:

1. The Un-audited Financial Results for the quarter ended 30<sup>th</sup> September, 2022
2. Limited Review Report for the quarter ended 30<sup>th</sup> September, 2022

The Board Meeting concluded at 1:35 PM

This is for the information and Records of the Exchange, please.

Thanking you,

Yours faithfully,  
For Raj Packaging Industries Limited

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Khushboo Joshi  
Company Secretary & Compliance Officer





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### RAJ PACKAGING INDUSTRIES LIMITED

#### Statement of Unaudited Financial Results for the Quarter and Half-year ended 30th September, 2022

(Amount in INR in lakhs, unless otherwise stated)

S.No.	Particulars	Quarter ended			Half-year ended		Previous Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I.	Revenue from Operations	1,241.42	1,362.01	1,038.66	2,603.42	2,237.79	5,066.57
II.	Other Income	0.67	0.55	10.92	1.23	11.26	22.74
III.	<b>Total Income (I + II)</b>	<b>1,242.09</b>	<b>1,362.56</b>	<b>1,049.59</b>	<b>2,604.65</b>	<b>2,249.05</b>	<b>5,089.31</b>
IV.	<b>Expenses:</b>						
	Cost of Materials Consumed	1,050.78	1,139.81	833.84	2,190.59	1,748.70	3,994.90
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(0.49)	(22.78)	(43.29)	(23.27)	(38.92)	(31.14)
	Employee Benefits Expense	68.41	60.60	60.53	129.01	114.57	237.13
	Finance Costs	13.23	14.78	16.46	28.01	36.44	71.95
	Depreciation	24.78	24.51	24.38	49.29	48.47	96.88
	Other Expenses	127.11	124.09	110.15	251.20	218.52	453.05
	<b>Total Expenses</b>	<b>1,283.81</b>	<b>1,341.01</b>	<b>1,002.05</b>	<b>2,624.83</b>	<b>2,127.79</b>	<b>4,822.77</b>
V.	<b>Profit/ (Loss) before Tax (III-IV)</b>	<b>(41.72)</b>	<b>21.55</b>	<b>47.52</b>	<b>(20.18)</b>	<b>121.26</b>	<b>266.54</b>
VI.	<b>Tax Expense:</b>						
	Current Tax	(7.95)	7.95	9.79	-	30.18	70.64
	Deferred Tax	(3.64)	(2.06)	2.11	(5.71)	(6.64)	(8.96)
VII.	<b>Profit/ (Loss) after Tax (V - VI)</b>	<b>(30.13)</b>	<b>15.66</b>	<b>35.62</b>	<b>(14.47)</b>	<b>97.71</b>	<b>204.87</b>
VIII.	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	- Remeasurements of Defined Benefit Plans	1.47	1.47	0.61	2.94	1.22	5.87
	- Fair Valuation of Investments	0.38	(0.37)	0.25	0.01	0.79	0.91
	- Income tax relating to above	(0.47)	(0.28)	(0.22)	(0.74)	(0.50)	(1.71)
IX.	<b>Total Comprehensive Income (VII+VIII)</b>	<b>(28.75)</b>	<b>16.48</b>	<b>36.27</b>	<b>(12.26)</b>	<b>99.21</b>	<b>209.94</b>
X.	<b>EQUITY</b>						
	Equity share capital (Face Value of Rs. 10 each)	456.98	456.98	456.98	456.98	456.98	456.98
	Other Equity						1,076.26
XI.	<b>Earnings per equity share of face value of Rs. 10 each</b>						
	Basic & Diluted (in Rs.)	(0.66)	0.34	0.78	(0.32)	2.14	4.48

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**RAJ PACKAGING INDUSTRIES LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022**  
(Amount in INR in lakhs, unless otherwise stated)

S.No	Particulars	As at 30th September, 2022 (Un-Audited)	As at 31st March, 2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	756.82	805.51
	(b) Financial Assets		
	(i) Investments	3.47	3.45
	(ii) Other Financial Assets	29.08	22.97
2	<b>Current assets</b>		
	(a) Inventories	666.04	611.01
	(b) Financial Assets		
	(i) Trade receivables	921.19	1,348.98
	(ii) Cash and cash equivalents	0.16	0.32
	(iii) Bank Balances other than (ii) above	68.61	13.20
	(iv) Other Financials Assets	3.02	3.67
	(c) Current Tax Assets (Net)	21.59	-
	(d) Other Current Assets	81.06	61.67
	<b>Total Assets (1+2)</b>	<b>2,551.04</b>	<b>2,870.78</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	456.98	456.98
	(b) Other Equity	1,037.03	1,072.13
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	-Borrowings	232.45	299.23
	(b) Provisions	3.34	3.44
	(c) Deferred Tax Liabilities (Net)	73.39	78.35
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	396.07	499.81
	(ii) Trade Payables		
	total outstanding dues of micro and small enterprises	5.47	4.42
	total outstanding dues of creditors other than micro and small enterprises	310.34	408.79
	(iii) Other Financial Liabilities	23.58	26.25
	(c) Other Current Liabilities	11.06	7.77
	(b) Provisions	1.34	1.30
	(d) Current Tax Liabilities (Net)	-	12.30
	<b>Total Liabilities (1+2+3)</b>	<b>2,551.04</b>	<b>2,870.78</b>

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RAJ PACKAGING INDUSTRIES LIMITED		
STATEMENT OF CASH FLOWS		
(Amount in INR in lakhs, unless otherwise stated)		
Particulars	For the Half-year ended 30th September, 2022	For the Half-year ended 30th September, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT/(LOSS) BEFORE TAX	(20.18)	121.26
Adjustments for:		
Depreciation	49.29	48.47
Interest Expense	28.01	36.44
(Gain) / Loss on Foreign Exchange Fluctuation (Net)	3.03	1.14
Fair value adjustments	-	(0.30)
Provisions no longer required written back	-	(10.00)
Interest Income	(1.02)	(0.66)
Dividend Income	(0.02)	(0.01)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>59.12</b>	<b>196.34</b>
Adjustment for:		
(Increase)/decrease in Inventories	(55.03)	(71.97)
(Increase)/decrease in Trade Receivable	427.78	120.35
(Increase)/decrease in Other Bank Balances	(55.41)	(0.16)
(Increase)/decrease in Other Financial Assets	0.65	1.81
(Increase)/decrease in Other Assets	(40.97)	(43.22)
Increase/(decrease) in Trade Payables	(108.96)	(13.01)
Increase/(decrease) in Other Financials Liabilities	(2.67)	1.86
Increase/(decrease) in Provisions	(12.28)	(20.14)
Increase/(decrease) in Other Current Liabilities	3.28	(4.70)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>215.51</b>	<b>167.16</b>
Direct taxes paid (net of refund)	(18.78)	(35.43)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>196.73</b>	<b>131.73</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment (PPE)	0.60	(0.51)
Interest received	1.02	0.66
Dividend received	0.02	0.01
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>1.64</b>	<b>0.17</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Non - Current Borrowings	(66.78)	(49.38)
Increase/(Decrease) in Current Borrowings	(103.74)	(46.27)
Interest paid	(28.01)	(36.44)
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>(198.53)</b>	<b>(132.10)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(0.15)</b>	<b>(0.20)</b>
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	0.32	0.80
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	0.17	0.60

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**Notes:**

- 1) These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12<sup>th</sup> November, 2022. The Statutory Auditors of the Company have conducted a 'Limited Review' of the aforesaid financial results.
- 2) Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Company is primarily engaged in the business of Plastic Films which the management recognizes as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly, not provided.
- 3) The figures for the corresponding periods have been regrouped and reclassified wherever necessary, to make them comparable with the figures of the current period.

For and on behalf of the board  
Raj Packaging Industries limited



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Prem Chand Kankaria  
Managing Director  
DIN: 00062584

Place : Hyderabad

Date : 12.11.2022

**INDEPENDENT AUDITOR'S REVIEW REPORT**

**To The Board of Directors of  
RAJ PACKAGING INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **RAJ PACKAGING INDUSTRIES LIMITED** (the 'Company') for the quarter and half-year ended 30<sup>th</sup> September, 2022 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 ('Listing Regulations'). This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 read with the notes thereon prepared in accordance with applicable Indian Accounting Standards (Ind-AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations read with Circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The unaudited financial results of the Company for the quarter and half-year ended September 30, 2021, included in the Statement, were reviewed by predecessor auditor whose report dated November 13<sup>th</sup>, 2021 expressed an unmodified conclusion on those unaudited financial results.  
The unaudited financial results of the Company for the quarter ended June 30, 2022 included in the Statement, were reviewed by predecessor auditor whose report dated July 30<sup>th</sup>, 2022 expressed an unmodified conclusion on those unaudited financial results.  
The financial information for the year ended March 31, 2022 included in the Statement, were audited by predecessor auditor whose report dated May 30<sup>th</sup>, 2022 expressed an unmodified opinion on those audited financial information.  
Our conclusion is not modified in respect of these matters

**For NAC AND ASSOCIATES LLP**  
**ICAI FRN: 119375W/S20011**  
**Chartered Accountants**  
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**Nikhil Surana**  
**Partner**  
**Membership No.: 232997**  
**UDIN: 22232997BCXGXC3168**

**Hyderabad**  
**12th November, 2022**