



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

20th November, 2017

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 Sirs,

Re:-Outcome of Board Meeting

We wish to inform you that meeting of the Board of Directors, of the company was held today at 4.00 p.m. and concluded at 7.20 p.m.

The Board considered and approved the Un-Audited Financial Results for the Quarter and Half year ended 30th September, 2017 and took the same on record alongwith Review Report by the Company's Auditors. Enclosed please receive copy of the same.

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

Thanking You

For **TCPL Packaging Limited**

A handwritten signature in blue ink, appearing to be "M. M. M.", written over a horizontal line.

Compliance Officer

Encl. As above

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 Review Report

To the Board of Directors,
TCPL Packaging Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of **TCPL Packaging Limited** ("the Company") for the quarter ended 30th September, 2017 being submitted by Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no.-CIR/CFD/FAC/62/2016 dated 5th July 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th September 2016, half year ended September 2017 and year ended 31st March 2017, including reconciliation of net profit for the quarter ended 30th September 2016, half year ended 30th September 2016 and year ended 31st March 2017 under Ind AS with net profit reported under previous GAAP, as reported in this financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been 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 issue a report on these financial results based on 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 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 enquiries 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.

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 applicable India Accounting Standards ('IND AS') prescribed under section 133 of the Company Act 2013 read with relevant rules issue 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, that it contain any material mis-statement.



For Singhi & Co.,
Chartered Accountants

Firm Reg. No. 302049E

Sukhendra Lodha
Sukhendra Lodha

Partner

Membership No. 071272

Place: Mumbai

Date: 20th November, 2017

KOLKATA (H.O)

NEW DELHI

CHENNAI

MUMBAI

BANGALORE



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TCPL PACKAGING LIMITED
STATEMENT OF UNAUDITED RESULTS FOR QUARTER/HALF YEAR ENDED 30/09/2017

(Rs. in Lacs)

PARTICULARS	Quarter Ended			Half year Ended		Year Ended
	30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)	31/03/2017 (Audited)
Income from Operations						
Gross Sales/Income from Operations (Refer Note 3)	17689.50	15410.30	17125.12	33099.80	32801.04	65542.23
Other Operating Income	414.91	423.93	380.44	838.84	689.66	1707.66
Total Income from Operations (net)	18104.41	15834.23	17505.56	33938.64	33490.70	67249.89
Expenses						
Consumption of raw materials	10805.64	8063.40	8404.41	18869.04	16685.71	32563.36
Excise duty	0.00	1566.32	1493.86	1566.32	2898.85	5946.14
(Increase)/decrease in stock in trade and work in progress	187.91	(593.02)	(222.30)	(405.11)	(814.33)	(491.13)
Employee Benefit expense	1622.65	1637.53	1320.72	3260.18	2581.85	5533.38
Finance Cost	611.08	674.52	496.60	1285.60	1016.77	2138.95
Depreciation and amortization expense	832.99	914.28	667.85	1747.27	1328.28	2882.22
Other expenses	3196.26	3097.82	3775.98	6294.08	7048.86	14054.16
Total Expenses	17256.53	15360.85	15937.12	32617.38	30745.99	62627.08
Profit before tax	847.88	473.38	1568.44	1321.26	2744.72	4622.81
Tax expense	258.96	163.89	545.49	422.85	954.60	1363.78
Profit for the period after tax	588.92	309.49	1022.95	898.41	1790.12	3259.04
Other Comprehensive Income(OCI)						
Items that will not be reclassified to Profit & Loss (net of tax)	(1.20)	(1.19)	(1.21)	(2.39)	(2.42)	(4.72)
Items that will be reclassified to Profit & Loss (net of tax)	(33.33)	(20.75)	12.45	(54.08)	5.03	27.06
Total Comprehensive Income for the period	554.39	287.55	1034.19	841.94	1792.73	3281.38
Cash Profit	1680.87	1387.66	2236.29	3068.53	4073.00	7505.03
Paid-up Equity Share Capital (Face value of Rs. 10/- each)	910.00	870.00	870.00	910.00	870.00	870.00
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year sheet of previous accounting year						16982.25
Earnings Per Share (EPS) of Rs. 10/- each						
Basic and Diluted Earnings Per Share (Rs.)	6.69	3.56	11.76	10.20	20.58	37.46

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STATEMENT OF ASSETS AND LIABILITIES

(Rs in lacs)

S. No.	PARTICULARS	AS AT 30/09/2017 UN AUDITED	AS AT 31/03/2017 AUDITED
1	ASSETS		
1.1	Non-Current Assets		
	(a) Property, plant and equipment	35049.56	35322.24
	(b) Capital work-in-progress	358.58	398.84
	(c) Other intangible assets	163.98	151.10
	(d) Intangible assets under development	-	-
	(e) Financial assets		
	(i) Trade receivables	-	-
	(ii) Loans	717.91	1240.93
	(iii) Other financial assets	557.85	-
	(f) Other non-current assets	1186.61	1386.55
	Total non-current assets	38034.49	38499.66
1.2	Current assets		
	(a) Inventories	10057.34	9556.62
	(b) Financial assets		
	(i) Trade Receivables	14173.50	10337.23
	(ii) Cash and cash equivalents	224.50	227.56
	(iii) Bank balances other than (ii) above	1268.55	502.96
	(iv) Loans	-	-
	(iv) Other Financial assets	115.73	93.25
	(c) Current tax assets (Net)	-	-
	(d) Other current assets	1155.74	1353.82
	Total current assets	26995.36	22071.44
	Total assets	65029.85	60571.10
2	EQUITY AND LIABILITIES		
2.1	Equity		
	(a) Equity Share Capital	910.00	870.00
	(b) Other Equity	19529.74	16982.25
	Total equity	20439.74	17852.25
2.2	Liabilities		
2.2.1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14698.22	15611.42
	(ii) Trade Payables	169.75	153.81
	(iii) Other financial liabilities	416.54	354.77
	(b) Provisions	2796.02	2743.78
	(c) Deferred tax liabilities (Net)	11.00	11.00
	(d) Other non-current liabilities	-	-
	Total non-current liabilities	18091.53	18874.78
2.2.2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	12035.78	10393.58
	(ii) Trade Payables	7256.70	7199.28
	(iii) Other financial liabilities	37.51	37.51
	(b) Provisions	122.50	-
	(c) Current tax liabilities (Net)	-	-
	(d) Other current liabilities	7046.09	6213.70
	Total current liabilities	26498.58	23844.07
	Total Equity and Liabilities	65029.85	60571.10





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Notes:

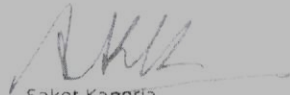
- [1] The above results have been adopted at the meeting of the Board of Directors held on 20th November, 2017.
- [2] The Company is engaged in single segment of Packaging.
- [3] The Government of India introduced the Goods and Services Tax (GST) with effect from 1st July, 2017. Consequently in compliance with Indian Accounting Standard (Ind As) 18-"Revenue", Revenue from operation for the quarter ended 30th September, 2017 is presented net of GST amounting to Rs. 2643.45 lacs. Revenue from operations of earlier periods included Excise Duty which now is subsumed in GST. Revenue from operations for the half year ended 30th September, 2017 includes Excise Duty upto 30th June, 2017.
- [4] 4,00,000 Equity Shares of Rs. 10 each have been allotted on preferential allotment basis at the price of Rs. 600 per Share, including the premium of Rs. 590 per share on 14/08/2017. As a result of the same, number of outstanding shares has gone up to 91,00,000 Equity Shares.
- [5] The Company is reporting its accounts as per Ind AS accounting standards w.e.f. 1st April, 2017. Accordingly previous periods' figures have been restated to comply with new standards.
- [6] The Ind AS compliant financial results for the period prior to 31st March, 2017 have neither been audited nor reviewed by the Statutory Auditors. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- [7] Reconciliation of the net profit for the quarter ended 30th September 2016, half year ended 30th September, 2016 and year ended 31st March, 2017 as reported under previous GAAP and now under Ind AS is as follows:

Particulars	(Rs. in Lacs)		
	Quarter ended 30/09/2016 (Unaudited)	Half year ended 30/09/2016 (Unaudited)	Year Ended 31/03/2017 (Audited)
IGAAP PAT	1024.22	1787.09	3320.80
Add/Less:			
1. Remeasurement of Benefits on defined benefit plan	1.86	3.72	7.23
2. MTM of forward cover & reversal of premium amortization	(3.82)	0.92	(115.24)
3. Deferred tax impact on above Ind AS adjustments	0.69	(1.61)	46.25
PAT	1022.95	1790.12	3259.04
Add/Less:			
1. OCI of Gratuity	(1.21)	(2.42)	(4.72)
2. OCI of Cashflow Hedge	12.45	5.03	27.06
Total Comprehensive Income	1034.19	1792.73	3281.38

for TCPL Packaging Limited

Place: Mumbai
Date : 20/11/2017




Saket Kanoria
Managing Director
DIN:- 00040801