Empire Mills Complex
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Lower Parel
Mumbai 400013, India.
Tel : +91 22 61646000
Fax : +91 22 24935893
Email : tcpl@tcpl.in
Website : www.tcpl.in
CIN: L22210MH1987PLC044505

3rd November, 2021

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 and Disclosure under Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

We wish to inform you that meeting of the Board of Directors ("**Board**"), of the company was held today at 12.00 noon and concluded at 3.50 p.m.

Upon recommendation of Audit Committee, the Board considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September 2021 and took the same on record along with Review Report by the Company's Statutory Auditors.

Enclosed is the Unaudited Financial Results and the Review Report with unmodified opinion in respect to the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2021.

Further, the Board discussed the matter of purchase/ acquisition of 60% stake in Creative Offset Printers Private Limited ("**COPPL**"), a private limited company incorporated under the Companies Act 1956, which deals with offset printing and manufacturing of boxes mainly required by mobile phone manufacturing companies and approved to acquire 1,23,600 (One Lakh Twenty Three Thousand Six Hundred) Equity Shares, from the existing shareholders of COPPL.

Pursuant to the approval of the Board of Directors to the above transaction, the Company has executed a Share Purchase Agreement on 3rd November 2021 with Mr. Rohit Khanna and Ms. Gazal Dhillon ("the **Sellers**"), and COPPL for purchase/acquisition of 1,23,600 (One Lakh Twenty Three Thousand Six Hundred) Equity Shares of COPPL constituting 60% of the equity share capital of COPPL from the Sellers and other incidental matters. The completion of the transaction is subject to fulfillment of certain conditions precedent. On Completion, COPPL will become a subsidiary of the Company.

TCPL packaging limited

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The disclosure required pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated 9 September 2015 is enclosed as "**Annexure A**".

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

Thanking you,

For **TCPL Packaging Limited**

NANAVATI SOHAN GAMANLAL

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Date: 2021.11.03 15:51:21 +05'30'

Compliance Officer

TCPL packaging limited

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ANNEXURE A

Details with respect to the acquisition as required under Regulation 30(6) read with Schedule III Part A Para A (1) of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

Details to be disclosed - Acquisition (including agreement to acquire)

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size. turnover etc.	Creative Offset Printers Private Limited ("**COPPL**"). During the Financial Year 2019-2020 COPPL achieved a total revenue of Rs. 34.86 Crores
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length	The purchase of shares from shareholders of COPPL is not a related party transaction for the Company. The promoter/ promoter group/ group companies of the Company have no interest in the entity whose shares are being purchased.
c)	Industry to which the entity being acquired belongs;	COPPL is engaged in the business of manufacturing of boxes required by Mobile phone manufacturing Companies.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Expanding the business of the Company by entering into new segment of packaging i.e. cartons and boxes required by mobile phone manufacturing companies. Large number of different manufacturers are expanding in mobile phone production. This would result in increasing the packaging share of the Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time period for completion of the acquisition;	Within 45 days from execution of share purchase agreement
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	The Consideration would be paid in cash.
h)	Cost of acquisition or the price at which the shares are acquired;	Direct purchase of shares at Rs. 7.88 crores
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will purchase 1,23,600 equity shares constituting 60% in COPPL.
j)	Brief background about the entity acquired in terms of products/line of	Incorporated on 12 July 2002, COPPL is a packaging company specializing in mobile

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	business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	phone packaging business with its registered office located in New Delhi and factory located in Greater Noida. Total provisional / audited revenue for the last three financial years is as follows: Provisional Revenue FY 2020-21: Rs. 26.26 Crores; Audited Revenue: FY 2019-20: Rs. 34.86 Crores; FY 2018-19: Rs. 34.84 Crores-; and FY 2017-18: Rs. 35.62 Crores.

Kindly take the same on record and acknowledge the receipt.

Thanking You

For **TCPL Packaging Limited**

NANAVATI SOHAN GAMANLAL

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Compliance Officer

TCPL packaging limited

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TCPL PACKAGING LIMITED

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER & PERIOD ENDED SEPTEMBER 30, 2021

(Rs in lakhs)

Particulars	STANDALONE					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-21 (Audited)	30-Jun-21 (Unaudited)	30-Sep-20 (Audited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
REVENUE						
Revenue from operations	24,772.43	22,288.88	23,976.56	47,061.31	40,562.52	88,635.48
Other Operating Income	528.64	321.44	530.05	850.08	896.95	1,746.88
Other income	39.97	13.46	72.40	53.43	97.71	254.34
Total Income from Operations (Net)	25,341.04	22,623.78	24,579.01	47,964.82	41,557.18	90,636.70
EXPENSES						
Cost of materials consumed	15,257.87	13,787.63	13,627.80	29,045.50	23,423.01	52,155.81
Purchases of stock-in-trade	-	-	18.36	-	18.36	63.22
Changes in inventories of finished goods, work-in-process	(118.73)	(179.61)	247.62	(298.34)	(99.63)	89.77
Employee benefits expense	2,512.04	2,393.80	2,156.19	4,905.84	4,402.57	9,028.70
Finance costs	800.77	770.58	936.66	1,571.35	1,931.07	3,715.85
Depreciation and amortization expense	1,356.63	1,332.88	1,276.37	2,689.51	2,556.52	5,149.99
Other expenses	4,038.41	3,571.41	4,742.48	7,609.82	7,647.45	15,671.95
Total Expenses	23,846.99	21,676.69	23,005.48	45,523.68	39,879.35	85,875.29
Profit before tax	1,494.05	947.09	1,573.53	2,441.14	1,677.83	4,761.41
Tax expense:						
Current tax	369.94	321.63	579.50	691.57	608.72	1,446.26
Deferred tax	56.41	24.15	(56.29)	80.56	(51.01)	(58.77)
Profit for the period after tax	1,067.70	601.31	1,050.32	1,669.01	1,120.12	3,373.92
OTHER COMPREHENSIVE INCOME (OCI)						
A. Items will not to be reclassified to profit and loss in subsequent periods (Net of tax):	13.04	0.40	20.69	13.44	(2.24)	(11.40)
B. Items will be reclassified to profit and loss in subsequent periods (Net of tax):	(3.72)	2.53	118.52	(1.19)	225.94	143.23
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	1,077.02	604.24	1,189.53	1,681.26	1,343.82	3,505.75
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						29,161.55
Basic EPS (Rs.)	11.73	6.61	11.54	18.34	12.31	37.08
Diluted EPS (Rs.)	11.73	6.61	11.54	18.34	12.31	37.08

SINGHI & CO. Chartered Accountants

TCPL PACKAGING LIMITED

NANAVATI SOHAN GAMANLAL

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TCPL PACKAGING LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs in lakhs)

PARTICULARS	STANDALONE	
	As At 30-Sep-21 (UNAUDITED)	As At 31-Mar-21 (AUDITED)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	41,641.48	41,318.51
Right of Use (leased assets)	3,116.76	3,368.56
Capital Work-in-Progress	2,804.93	1,087.43
Intangible Assets	128.65	131.32
Investments in Subsidiaries	939.81	439.81
Other Financial Assets	1,382.05	504.16
Other Non-Current Assets	1,098.61	875.57
	51,112.29	47,725.37
Current assets		
Inventories	16,788.22	14,484.20
Financial Assets :		
(i)Trade Receivables	17,444.01	17,716.42
(ii)Cash and Cash Equivalents	200.26	297.38
(iii)Other Bank Balances	1,379.09	315.21
(iv)Loans	39.18	42.19
(v)Other Financial Assets	-	20.69
Current Tax Assets (Net)	314.71	324.44
Other Current Assets	3,388.98	2,957.33
	39,554.45	36,157.86
TOTAL	90,666.74	83,883.23
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	910.00	910.00
Other Equity	30,174.31	29,161.55
Total Equity	31,084.31	30,071.55
Liabilities		
Non Current Liabilities		
Financial Liabilities		
(i) Borrowings	14,795.43	13,158.38
(ii)Lease Liability	1,251.98	1,422.30
Provisions	732.89	645.34
Deferred Tax liabilities (Net)	2,786.72	2,706.16
Other Non-Current Liabilities	1,016.61	1,003.19
Total Non Current Liabilities	20,583.63	18,935.37
Current Liabilities		
Financial Liabilities		
(i)Borrowings	23,606.07	19,959.86
(ii) Trade Payables		
Total outstanding dues of Micro & Small Enterprises	302.17	244.61
Total outstanding dues of Creditors other than Micro & Small Enterprises	10,806.95	11,230.51
(iii) Lease Liability	375.23	398.42
(iv) Other Financial Liabilities	356.77	276.71
Other Current Liabilities	3,515.46	2,739.41
Provisions	36.15	26.79
	38,998.80	34,876.31
TOTAL	90,666.74	83,883.23

SINGHI & CO. Chartered Accountants

TCPL PACKAGING LIMITED

NANAVATI SOHAN GAMANLAL

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TCPL PACKAGING LIMITED

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2021

(Rs in lakhs)

Particulars	STANDALONE	
	FOR THE YEAR ENDED	
	30-Sep-21	30-Sep-20
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax:	2441.14	1677.83
Depreciation and amortisation expense	2689.51	2556.52
Loss/(Gain) on disposal of property, plant and equipment	(5.30)	(0.07)
Rent receipts	(7.75)	(7.50)
Amortisation of government grants	(62.88)	(62.69)
Bank FD interest	(22.25)	(35.53)
Bad Debts written off	10.49	74.58
Finance costs (Net)	1571.35	1931.07
Net foreign exchange differences	(15.66)	90.96
Operating Profit before working capital changes	6598.65	6225.17
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	238.11	(801.29)
(Increase)/Decrease in inventories	(2304.02)	(2032.43)
Increase/(decrease) in trade payables	(363.96)	847.95
(Increase)/decrease in other financial assets	(9.31)	36.98
(Increase)/decrease in other non-current assets	(223.02)	500.68
(Increase)/decrease in other current assets	(431.65)	(1050.01)
Increase/(decrease) in provisions	96.91	38.11
Increase/(decrease) in other current liabilities	886.07	1461.96
Cash generated from operations	4487.78	5227.12
Less: Income taxes paid	(681.84)	(374.60)
Net cash inflow from operating activities	3805.94	4852.52
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(4474.16)	(3112.02)
Investment in Subsidiaries	(500.00)	(0.99)
Fixed Deposits with banks	(1943.75)	1219.68
Proceeds from sale of property, plant and equipment	6.28	2.92
Rent received	7.75	7.50
Interest received	15.70	53.15
Net cash outflow from investing activities	(6888.18)	(1829.76)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Lease Liability	(282.77)	(292.70)
Proceeds from Long term borrowings	3,927.57	687.16
Increase / (Decrease) in Short term borrowings	3,646.21	(360.41)
Repayment of borrowings	(2,253.09)	(813.80)
Interest paid	(1,399.60)	(1809.28)
Dividends paid	(653.21)	(371.11)
Net cash inflow (outflow) from financing activities	2985.11	(2960.14)
Net increase (decrease) in cash and cash equivalents	(97.12)	62.62
Cash and Cash Equivalents at the beginning of the financial year	297.38	21.02
Cash and Cash Equivalents at end of the period	200.26	83.64
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
In Current account / Cash in hand	200.26	83.64
Balances per statement of cash flows	200.26	83.64

Notes:

1 - The above unaudited quarterly/half 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 03/11/2021. 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 - The Board of Directors has approved the purchase/acquisition of 60% stake in Creative Offset Printers Private Limited ("COPPL"). COPPL is engaged in the business of offset printing and manufacturing boxes for mobile phones. Upon fulfillment and accomplishment of certain conditions precedent, the Company will acquire 1,23,600 (One Lakh Twenty Three Thousand Six Hundred) equity shares of COPPL from its existing shareholders. The Company will give effect to this transaction on completion.

SINGHI & CO. Chartered Accountants

Place : Mumbai
Date : November 03, 2021.

For TCPL Packaging Limited

Saket Kanoria
Managing Director
DIN : 0004801

TCPL PACKAGING LIMITED

NANAVATI SOHAN GAMANLAL

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Date: 2021.11.03 15:52:55 +05'30'

Singhi & Co.

Chartered Accountants

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Tel: +91 (0) 22 – 6662 5537/38 E-mail : mumbai@singhico.com Website : www.singhico.com

Independent Auditor's Review Report on Quarter and Half year ended September 2021 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 half year ended September 30, 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.

SINGHI & CO. ★ Chartered Accountants ★

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

SINGHI & CO. ★ Chartered Accountants ★

Sameer Mahajan
Partner
Membership No. 123266
UDIN: 21123266AAAACC8843

Place: Mumbai
Date: 03rd November, 2021

TCPL
packaging limited

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TCPL PACKAGING LIMITED

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2021

(Rs in lakhs)

Particulars	CONSOLIDATED					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
REVENUE						
Revenue from operations	**24,772.43**	22,288.88	23,976.56	**47,061.31**	40,562.52	88,635.48
Other Operating Income	**528.64**	321.44	530.05	**850.08**	896.95	1,746.88
Other income	**39.97**	13.46	72.39	**53.43**	97.71	254.34
Total Income from Operations (Net)	**25,341.04**	22,623.78	24,579.01	**47,964.82**	41,557.18	90,636.70
EXPENSES						
Cost of materials consumed	**15,257.87**	13,787.63	13,627.80	**29,045.50**	23,423.01	52,155.81
Purchases of stock-in-trade	**-**	-	18.36	**-**	18.36	63.22
Changes in inventories of finished goods, work-in-process	**(118.73)**	(179.61)	247.62	**(298.34)**	(99.63)	89.77
Employee benefits expense	**2,512.04**	2,393.80	2,156.19	**4,905.84**	4,402.57	9,028.70
Finance costs	**800.79**	770.58	936.66	**1,571.37**	1,931.07	3,715.85
Depreciation and amortization expense	**1,356.63**	1,332.88	1,276.37	**2,689.51**	2,556.52	5,149.99
Other expenses	**4,045.76**	3,577.64	4,742.86	**7,623.40**	7,647.82	15,698.45
Total Expenses	**23,854.36**	21,682.92	23,005.86	**45,537.28**	39,879.72	85,901.79
Profit before tax	**1,486.68**	940.86	1,573.15	**2,427.54**	1,677.46	4,734.91
Tax expense:						
Current tax	**369.94**	321.63	579.50	**691.57**	608.72	1,570.00
Current tax of earlier years	**-**	-	-	**-**	-	(123.74)
Deferred tax	**56.41**	24.15	(56.29)	**80.56**	(51.01)	(58.77)
Profit for the period after tax	**1,060.33**	595.08	1,049.94	**1,655.41**	1,119.75	3,347.42
OTHER COMPREHENSIVE INCOME (OCI)						
A. Items will not to be reclassified to profit and loss in subsequent periods (Net of tax):	**13.04**	0.40	20.69	**13.44**	(2.24)	(11.40)
B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	**(3.72)**	2.53	118.52	**(1.19)**	225.94	143.23
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	**9.33**	2.93	139.21	**12.26**	223.70	131.83
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	**1,069.65**	598.01	1,189.15	**1,667.66**	1,343.45	3,479.25
Net Profit/(Loss) for the period/year attributable to :						
-Owners of the company	**1,060.33**	595.08	1,049.94	**1,655.41**	1,119.75	3,347.42
-Non-Controlling interests	**-**	-	-	**-**	-	-
Other comprehensive income/ (Loss):						
-Owners of the company	**9.33**	2.93	139.21	**12.26**	223.70	131.83
-Non-Controlling interests	**-**	-	-	**-**	-	-
Total comprehensive income/ (Loss) for the period /year attributable to :						
-Owners of the company	**1,069.65**	598.01	1,189.15	**1,667.66**	1,343.45	3,479.25
-Non-Controlling interests	**-**	-	-	**-**	-	-
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						29,135.05
Basic EPS (Rs.)	**11.65**	6.54	11.54	**18.19**	12.30	36.78
Diluted EPS (Rs.)	**11.65**	6.54	11.54	**18.19**	12.30	36.78

SINGHI & CO. ★ Chartered Accountants ★

TCPL PACKAGING LIMITED

NANAVATI SOHAN GAMANLAL

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Date: 2021.11.03 15:53:14 +05'30'

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TCPL PACKAGING LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs in lakhs)

PARTICULARS	As At 30-Sep-21 (UNAUDITED)	As At 31-Mar-21 (AUDITED)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	**41,641.48**	41,318.51
Right of Use (leased assets)	**3,116.76**	3,368.56
Capital Work-in-Progress	**3,225.38**	1,087.52
Intangible Assets	**128.65**	131.32
Other Financial Assets	**1,382.05**	504.16
Other Non-Current Assets	**1,682.58**	1,263.77
	51,176.90	47,673.84
Current assets		
Inventories	**16,788.22**	14,484.20
Financial Assets :		
(i)Trade Receivables	**17,444.01**	17,716.42
(ii)Cash and Cash Equivalents	**241.03**	306.73
(iii)Other Bank Balances	**1,581.02**	315.21
(iv)Loans	**39.18**	42.19
(v)Other Financial Assets	**-**	20.69
Current Tax Assets (Net)	**314.71**	324.44
Other Current Assets	**3,420.95**	2,935.82
	39,829.12	36,145.70
TOTAL ASSETS	**91,006.02**	83,819.54
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	**910.00**	910.00
Other Equity	**30,134.21**	29,135.05
Total Equity	**31,044.21**	30,045.05
Liabilities		
Non Current Liabilities		
Financial Liabilities		
(i) Borrowings	**15,129.72**	13,158.38
(ii) Lease Liability	**1,251.98**	1,422.30
Provisions	**732.89**	645.34
Deferred Tax liabilities (Net)	**2,786.72**	2,706.16
Other Non-Current Liabilities	**1,016.61**	1,003.19
Total Non Current Liabilities	**20,917.92**	18,935.37
Current Liabilities		
Financial Liabilities		
(i)Borrowings	**23,634.97**	19,959.86
(ii) Trade Payables		
Total outstanding dues of Micro & Small Enterprises	**302.17**	244.61
Total outstanding dues of Creditors other than Micro & Small Enterprises	**10,871.25**	11,233.13
(iii) Lease Liability	**375.23**	398.42
(iv)Other Financial Liabilities	**356.77**	276.71
Other Current Liabilities	**3,467.35**	2,699.60
Provisions	**36.15**	26.79
	39,043.89	34,839.12
TOTAL EQUITY AND LIABILITIES	**91,006.02**	83,819.54

SINGHI & CO. Chartered Accountants

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TCPL PACKAGING LIMITED

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Website : www.tcpl.in
CIN: L22210MH1987PLC044505

TCPL packaging limited

TCPL PACKAGING LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2021

(Rs in Lakhs)

Particulars	Consolidated	
	30-Sep-21	30-Sep-20
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax :	2,427.54	1,677.46
Adjustments for:		
Depreciation and amortisation expense	2,689.51	2,556.52
Loss/(Gain) on disposal of property, plant and equipment	(5.30)	(0.07)
Rent receipts	(7.75)	(7.50)
Amortisation of government grants	(62.88)	(62.69)
Bank FD Interest	(22.25)	(35.53)
Bad Debts written off	10.49	74.58
Finance costs (Net)	1,571.37	1,931.07
Net foreign exchange differences	(15.66)	90.96
Operating Profit before working capital changes	6,585.07	6,224.80
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	238.11	(801.28)
(Increase)/Decrease in inventories	(2,304.02)	(2,032.42)
Increase/(decrease) in trade payables	(302.28)	847.95
(Increase)/decrease in other financial assets	(211.24)	36.98
(Increase)/decrease in other non-current assets	(223.02)	500.67
(Increase)/decrease in other current assets	(423.08)	(1,050.01)
Increase/(decrease) in provisions	96.91	38.11
Increase/(decrease) in other current liabilities	827.04	1,461.95
Cash generated from operations	4,283.49	5,226.75
Less: Income taxes paid	(681.84)	(374.60)
Net cash inflow from operating activities	3,601.65	4,852.15
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(5,090.31)	(3,122.84)
Fixed Deposits with banks	(1,943.75)	1,219.68
Proceeds from sale of property, plant and equipment	6.28	2.91
Rent received	7.75	7.50
Interest received	15.70	53.15
Net cash outflow from investing activities	(7,004.33)	(1,839.60)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Lease Liability	(282.77)	(292.70)
Proceeds from Long term borrowings	4,279.45	687.16
Increase / (Decrease) in Short term borrowings	3,646.21	(349.20)
Repayment of borrowings	(2,253.09)	(813.80)
Interest paid	(1,399.62)	(1,809.28)
Dividends paid	(653.21)	(371.11)
Net cash inflow (outflow) from financing activities	3,336.97	(2,948.93)
Net increase (decrease) in cash and cash equivalents	(65.70)	63.62
Cash and Cash Equivalents at the beginning of the financial year	306.73	21.02
Cash and Cash Equivalents at end of the period	241.03	84.64
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following		
In Current account / Cash in hand	241.03	84.64
Balances per statement of cash flows	241.03	84.64

Notes :

1 - The above Consolidated unaudited quarterly/half yearly results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 03/11/2021. 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 - The Board of Directors has approved the purchase/acquisition of 60% stake in Creative Offset Printers Private Limited ("COPPL"). COPPL is engaged in the business of offset printing and manufacturing boxes for mobile phones. Upon fulfillment and accomplishment of certain conditions precedent, the Company will acquire 1,23,600 (One Lakh Twenty Three Thousand Six Hundred) equity shares of COPPL from its existing shareholders. The Company will give effect to this transaction on completion.

SINGHI & CO. Chartered Accountants

TCPL PACKAGING LIMITED

For TCPL Packaging Limited

Saket Kanoria
Managing Director
DIN : 0004801

Place : Mumbai
Date : November 03, 2021.

NANAVATI SOHAN GAMANLAL

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Independent Auditor's Review Report on Quarter and Half year ended September 2021 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 half year ended September 30, 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 subsidiaries :
   i. TCPL Innofilms Private Limited
   ii. TCPL Middle East FZE, Dubai

SINGHI & CO. ★ Chartered Accountants ★

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. The accompanying statement includes unaudited interim financial results and other unaudited financial information, in respect of 2 Subsidiaries, whose unaudited interim financial results and other unaudited financial information include total assets of Rs.1,341.13 Lakhs as at September 30, 2021, total revenue of Rs. NIL and total net loss after tax of Rs.13.60 Lakhs.

   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 subsidiaries 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 is respect of matters stated in para 6 is not modified with respect to 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: 21123266AAAACD3880

Place: Mumbai
Date: 03rd November, 2021