



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

25th May, 2018

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 4.30 p.m. and concluded at 7.15 p.m. The Board of Directors have inter alla considered the following matters :-

1. Approved and taken on record the Audited Accounts for the Quarter ended 31st March, 2018
2. Approved and taken on record the Audited Financial Results for the Year ended 31st March, 2018.
3. Approved the Financial Statement to be released in newspaper.
4. Recommended dividend @ Rs. 3.70 per equity share of Rs. 10/- each, for the year ended 31st March, 2018, subject to approval of the Members at the Annual General Meeting of the Company. The dividend, if approved by the Members will be paid on or after 4th September, 2018.
5. Decided to hold Annual General Meeting of the Company for the Financial Year ended on 31st March, 2018, on Friday, the 31st August, 2018 at Sunville Deluxe Pavilion, 9 Dr Annie Besant Road, Worli, Mumbai 400 018.
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 re-appointed Mr. K K Kanoria, Executive Chairman, Mr. Saket Kanoria, Managing Director and Mr. Akshay Kanoria Executive Director of the Company for a further term of three years with effect from 01.10.2018

Enclosed please receive the following:

1. Audited Financial Results for the year ended 31st March, 2018.
2. Statement of Assets and Liabilities for the year ended 31st March, 2018.
3. Audit Report
4. Details required under Regulation 30 of the Listing Regulations pertaining to re-appointment of Directors.

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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 31st March, 2018, 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.

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

Thanking You

For **TCPL Packaging Limited**


Compliance Officer
Encl. As above

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Annexure

Re-appointment of Mr. K K Kanoria, Executive Chairman, Mr. Saket Kanoria, Managing Director and Mr. Akshay Kanoria, Executive Director

Sr. No.	Particulars	Details		
		Mr. K K Kanoria Executive Chairman	Mr. Saket Kanoria Managing Director	Mr. Akshay Kanoria Executive Director
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Pursuant to the recommendation of Nomination and Remuneration Committee, the Board at its Meeting held on 25.05.2018 approved re-appointment of Mr. K K Kanoria, Executive Chairman, Mr. Saket Kanoria, Managing Director and Mr. Akshay Kanoria, Executive Director of the Company for a further term of 3 years with effect from 01.10.2018, subject to approval of Members at the ensuing Annual General Meeting of the Company.		
2	Date of appointment & Terms of appointment	Re-appointed with effect from 01.10.2018 for a period of 3 years		
3	Brief-profile	Supervises the day-to-day activities of the Company mainly related to policy decisions and financial matters	Supervises and controls the day-to-day activities of the Company at various factories and offices through the departmental / operational heads	Supervises the day-to-day activities of the Company's Plant situated at Silvassa, Haridwar, Goa and Guwahati and assists the Managing Director on various policy/initiative and strategy of the Company.
4	Disclosure of relationships between Directors	Father of Mr. Saket Kanoria, Grandfather of Mr. Rishav Kanoria and Akshay Kanoria	Son of Mr. K K Kanoria, Father of Mr. Rishav Kanoria and Mr. Akshay Kanoria	Son of Mr. Saket Kanoria, Brother of Mr. Rishav Kanoria and Grandson of Mr. K K Kanoria

For TCPL Packaging Limited


Compliance Officer

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TCPL PACKAGING LIMITED
Statement of Audited Financial Results for quarter and year ended 31st March, 2018

(Rs. in lacs except per share data)

PARTICULARS	Quarter ended			Year ended	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
Income					
Revenue from Operations	18031.04	18419.53	15474.63	69550.37	65542.22
Other Operating Income	477.45	511.90	559.99	1820.69	1692.54
Other Income	81.57	27.19	22.87	169.18	62.81
Total Revenue	18590.07	18958.62	16057.50	71540.25	67297.58
Expenses					
Consumption of raw materials	10806.93	11558.15	7471.84	41234.12	32563.21
Changes in inventories of finished goods & Work-in-progress	41.12	(184.63)	359.16	(548.62)	(491.14)
Excise Duty	0.00	-	1493.92	1566.32	5946.14
Employee benefits expense	1822.38	1610.23	1571.87	6692.78	5533.38
Finance Cost	583.20	623.65	613.33	2545.39	2186.85
Depreciation and amortization expense	893.15	872.56	788.88	3512.98	2909.12
Other expenses	4028.57	3503.33	3356.58	13825.98	14027.07
Total Expenses	18175.36	17983.29	15655.57	68828.96	62674.62
Profit before tax	414.71	975.33	401.92	2711.29	4622.95
Tax expense	9.44	257.30	(91.93)	689.59	1376.15
Profit for the period after tax	405.26	718.03	493.85	2021.69	3246.80
Other Comprehensive Income (OCI)					
Items that will not be reclassified to Profit & Loss (net of tax)	28.70	(1.19)	(1.08)	25.12	(4.72)
Items that will be reclassified to Profit & Loss (net of tax)	(2.11)	8.95	35.07	(47.24)	27.06
Total Comprehensive Income for the period	431.86	725.79	527.84	1999.58	3269.15
Earnings Per Share (EPS) of Rs. 10/- each					
(1) Basic	4.53	8.06	5.68	22.58	37.32
(2) Diluted	4.53	8.06	5.68	22.58	37.32

Cont'd...2





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STATEMENT OF ASSETS AND LIABILITIES (Rs. in lacs)

	As at 31/03/2018	As at 31/03/2017
ASSETS		
Non-Current Assets		
Property, plant and equipment	35597.68	36388.10
Capital work-in-progress	601.19	398.84
Intangible assets	194.57	151.11
Other financial assets	406.94	407.80
Other Non-Current Assets	155.05	274.65
Total non-current assets	36955.44	37620.50
Current assets		
Inventories	10893.01	9556.63
Financial assets:		
Trade Receivables	13247.09	10322.22
Cash and cash equivalents	23.20	45.01
Other Bank Balances	1462.93	1006.48
Loans	26.14	28.44
Other Financial assets	25.53	76.63
Current tax assets (net)	17.30	75.61
Other current assets	1059.58	1342.62
Total current assets	26754.79	22453.64
Total assets	63710.23	60074.14
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	910.00	870.00
Other Equity	20672.69	16967.55
Total equity	21582.69	17837.55
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	13319.97	15611.42
Provisions	382.23	352.69
Deferred tax liabilities (Net)	2370.85	2261.54
Other non-current liabilities	138.72	191.32
Total non-current liabilities	16211.78	18416.97
Current Liabilities		
Financial Liabilities		
Borrowings	11945.17	10393.58
Trade Payables		
Micro, Small and Medium Enterprises	51.46	32.33
Others	7407.26	7329.76
Other Financial Liabilities	4623.07	4504.15
Other Current Liabilities	1872.21	1545.87
Provisions	16.60	13.95
Total current liabilities	25915.76	23819.63
Total equity and liabilities	63710.23	60074.14





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Notes

- [1] The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 2018.
- [2] The Company is engaged in single segment of Packaging .
- [3] The Company is reporting its accounts as per Indian Accounting Standards (Ind-AS) wef 01st April 2017 and the date of transition to Ind AS is 1st April 2016. Accordingly previous period/year's amounts have been restated to comply with new standards.
- [4] The Board has recommended a dividend of Rs.3.70 per equity share.
- [5] Sales for the quarters ended 31st March, 2018, 31st December, 2017 and year ended 31st March, 2018 are net of GST. However, sales for comparative period in the previous year are gross of Excise Duty.
- [6] The Company's results for the quarter ended 31st March, 2018 include a one time provision of Rs. 291.58 lacs as Bad Debt, which was on account of a customer whose operation have been suspended
- [7] The figures for the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures upto 31st December 2017 which were subjected to limited review.
- [8] Reconciliation of the net profit for the quarter and year ended 31/03/2017 as reported under previous IGAAP and now under Ind AS is as follows:

Particulars	Quarter ended	Year ended
	31/03/2017	
	(Unaudited)	(Audited)
Profit after Tax as reported under Previous GAAP	548.92	3320.80
Add/(Less) :		
Remeasurment of Benefits on defined benefit plan	1.66	7.23
MTM of forward cover & reversal of premium amortization	(80.52)	(115.12)
Deferred tax impact on above Ind AS adjustments	23.80	33.90
Profit after Tax	493.86	3246.81
Add/Less :		
Other Comprehensive Income of Gratuity	(1.08)	(4.72)
Other Comprehensive Income of Cash flow hedge	35.07	27.06
Total Comprehensive Income	527.85	3269.15

- [9] Reconciliation of equity, as previously reported under Indian GAAP to Ind-AS as on 31st March, 2017
- | | |
|--|------------|
| Particulars | As on |
| | 31/03/2017 |
| Equity as reported under previous GAAP | 17792.39 |
| Others | 45.16 |
| Equity as per Ind-AS | 17837.55 |

Place : Mumbai
Date 25/05/2018



for TCPL Packaging Limited


Saket Kanoria
Managing Director
DIN : 00040801

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF TCPL PACKAGING LIMITED

1. We have audited the accompanying Financial Results ("Results") of **TCPL Packaging Limited** ("the Company") for the quarter and year ended 31st March, 2018 included in the accompanying Statement of Financial Results ("the Statement"), being submitted by the Company pursuant to the requirements 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.

The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results included in the Statement, based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Results included in the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Results included in the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



3. Based on our audit conducted as above, In our opinion and to the best of our information and according to the explanations given to us, the Results included in the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/F AC/62/2016 dated 5th July, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31st March, 2018.
4. The Statement includes the results for the Quarter ended 31st March, 2018, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
5. The comparative financial information of the Company for the corresponding quarter ended 31st March 2017 and year ended 31st March 2017 were reviewed / audited by the predecessor auditor who expressed an unmodified conclusion / opinion on that financial information on 16th May 2017.

For Singhi & Co.

Chartered Accountants

Firm's registration number: 302049E



Sukhendra Lodha

Partner

Membership number: 071272

Place: Mumbai

Dated: 25th May 2018