



February 11, 2020

To,

BSE Limited 1 st Floor, New Trading Ring Rotunda Building P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 526582	National Stock Exchange of India Limited Exchange Plaza, C- 1, Block G, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: TPLPLASTEH
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Meeting Commencement Time	03:30 p.m.
Meeting Conclusion Time	06:45 p.m.

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on February 11, 2020

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of TPL Plastech Limited at its meeting held on February 11, 2020, inter-alia, reviewed, considered and approved the following businesses:

1. The Un-audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine-months ended December 31, 2019 and Limited Review Report thereon.
Annexure-A
2. Scheme of Amalgamation between **Ecotech Green Lifecycle Limited** ("the Transferor Company"- the wholly owned subsidiary of the Company) and **TPL Plastech Limited** ("the Transferee Company" – the Holding Company) and its shareholders, under Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are enclosing herewith the information pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CMD/4/2015 dated 9th September, 2015 as **Annexure-B**

The Scheme will be filed with the Stock Exchanges as per applicable provisions of Regulation 37(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

3. The Board has not approved the proposal for sub-division of equity shares of the Company therefore alteration in Memorandum of Association of the Company is not required.

TPL Plastech Ltd.

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Kindly disseminate the information on the official website of the exchange for the information of all members of the exchanges and investors.

Thanking you,

Yours Faithfully

For TPL PLASTECH LIMITED

A handwritten signature in blue ink, appearing to read 'Hemant Soni', is written over the printed name.

Hemant Soni

Company Secretary & Compliance Officer

TPL Plastech Ltd.

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**TPL PLASTECH LIMITED**

CIN L25209DD1992PLC004656

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs. In Lacs)

	Particulars	QUARTER ENDED			NINE MONTHS ENDED		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)			(Unaudited)		(Audited)
1	INCOME						
(a)	Revenue from Operations (Net of Taxes)	5,525.49	5,340.10	5,413.75	16,035.71	15,600.83	21,900.73
(b)	Other Income	0.05	0.04	12.99	1.15	14.05	13.44
	Total Income	5,525.55	5,340.14	5,426.74	16,036.86	15,614.88	21,914.17
2	EXPENDITURE						
(a)	Cost of Materials Consumed	4,466.82	4,012.10	4,445.90	12,374.35	13,294.54	18,289.68
(b)	Changes in Inventories of Finished Goods & Work In Progress	(170.84)	170.24	(169.25)	16.54	(1,101.63)	(1,185.29)
(c)	Employee Benefits Expenses	185.22	197.60	192.36	568.54	606.02	805.70
(d)	Finance Costs	136.90	140.41	158.37	425.33	444.45	596.08
(e)	Depreciation and Amortization	88.38	86.36	95.26	264.18	282.20	375.32
(f)	Other Expenses	413.35	393.13	359.33	1,178.81	1,096.79	1,460.29
	Total Expenditure	5,119.82	4,999.84	5,081.97	14,827.74	14,622.37	20,341.78
3	Profit Before Tax (1-2)	405.73	340.30	344.77	1,209.12	992.51	1,572.39
4	Tax Expenses	120.47	101.62	105.50	349.44	303.71	433.98
5	Profit after tax for the period (3-4)	285.26	238.68	239.27	859.68	688.80	1,138.41
6	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Profit and Loss	-	-	-	-	-	(0.66)
	Other Comprehensive Income / (expenses)	-	-	-	-	-	(0.66)
7	Total Comprehensive Income for the Period (5+6)	285.26	238.68	239.27	859.68	688.80	1,137.75
8	Paid-up equity share capital (Face Value Rs. 10 each)	780.03	780.03	780.03	780.03	780.03	780.03
9	Basic and Diluted Earning Per Share (Face Value of Rs. 10 each fully paid-up)	3.66	3.06	3.07	11.02	8.83	14.59

Notes:-

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February, 2020. Limited Review of the same has been carried out by the Statutory auditors of the Company in terms of Regulation 33 of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015.
- The Company's operations fall under a single segment i.e. polymers products.
- The figures for the corresponding period have been regrouped and reclassified wherever necessary to make them comparable with the figures for the current period.

Place: Mumbai

Date: 11th February, 2020

FOR TPL PLASTECH LIMITED

SANJAYA KULKARNI

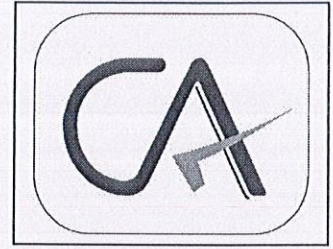
CHAIRMAN

DIN - 00102575



**RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari,B.Com ,F.C.A.



LIMITED REVIEW REPORT

To
The Board of Directors of
The TPL PLASTECH LTD.

We have reviewed the accompanying statement of unaudited standalone financial results of The TPL Plastech Limited (the Company) for the quarter ended December 31, 2019 attached herewith, being submitted by the Company pursuant to the requirement of 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 issue a report on these results based on our 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Bases on our review conducted as above, nothing has come to our attention that causes us to believed that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standard (IND AS) and other recognized accounting practices and policies, has not disclosed and information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatements.



Place: Mumbai
Date: 11th February,2020

FOR RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN No: - 119891W

(CA Raman S. Shah)
(Partner)

Membership No:-33272

UDIN No:- 20033272AAAAACU4476

Head Office :- Sam Plaza,'A' Wing,IInd Floor,H.K.Irani Road,Dahanu Road (W) 401602

Branch Office:-1)A-104,1st Floor,Inder Darshan Building,Jamli Gali,Borivali(W),Mumbai(W),400092
2)118-121,1st Floor,"Harmony Plaza",Tarapur Road,Boisar,401501



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

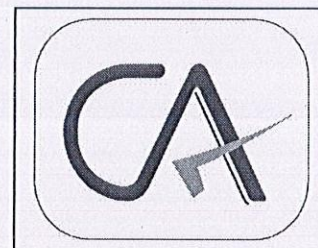
(Rs. In Lacs)

	Particulars	QUARTER ENDED			NINE MONTHS ENDED		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)			(Unaudited)		(Audited)
1	INCOME						
(a)	Revenue from Operations (Net of Taxes)	5,686.74	5,533.37	5,617.50	16,580.64	16,034.21	22,615.80
(b)	Other Income	1.42	0.04	12.99	2.51	14.10	13.49
	Total Income	5,688.16	5,533.41	5,630.49	16,583.15	16,048.31	22,629.29
2	EXPENDITURE						
(a)	Cost of Materials Consumed	4,603.19	4,151.70	4,599.66	12,844.16	13,613.71	18,832.55
(b)	Changes in Inventories of Finished Goods & Work In Progress	(168.30)	192.62	(158.18)	2.29	(1,076.38)	(1,147.23)
(c)	Employee Benefits Expenses	186.43	200.00	196.77	575.85	616.26	821.12
(d)	Finance Costs	141.42	146.36	168.01	443.86	475.61	636.49
(e)	Depreciation and Amortization	91.82	89.81	98.61	274.51	292.42	388.98
(f)	Other Expenses	425.62	409.24	376.90	1,225.76	1,136.79	1,520.60
	Total Expenditure	5,280.17	5,189.73	5,281.77	15,366.42	15,058.41	21,052.51
3	Profit Before Tax (1-2)	407.99	343.68	348.72	1,216.73	989.90	1,576.78
4	Tax Expenses	120.47	101.62	105.50	349.44	303.71	433.98
5	Profit after tax for the period (3-4)	287.52	242.06	243.22	867.29	686.19	1,142.80
6	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Profit and Loss	-	-	-	-	-	(0.66)
	Other Comprehensive Income / (expenses)	-	-	-	-	-	(0.66)
7	Total Comprehensive Income for the Period (5+6)	287.52	242.06	243.22	867.29	686.19	1,142.14
8	Paid-up equity share capital (Face Value Rs. 10 each)	780.03	780.03	780.03	780.03	780.03	780.03
9	Basic and Diluted Earning Per Share	3.69	3.10	3.12	11.12	8.80	14.65
	(Face Value of Rs. 10 each fully paid-up)						



**RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari, B.Com ,F.C.A.



LIMITED REVIEW REPORT

To
The Board of Directors
The TPL Plastech Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of The **TPL Plastech Limited** ("the Holding Company"), its domestic subsidiary (together referred to as "the Group") for the quarter ended December 31, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations').

This statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review 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 Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit accordingly; we do not express an audit opinion.

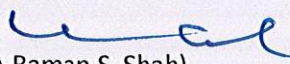
The Statement includes the results of the ECOTECH GREEN LIFE CYCLE LIMITED subsidiary entity.

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 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 Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 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.



Place: Mumbai
Date: 11th February, 2020

FOR RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No: - 119891W


(CA Raman S. Shah)
(Partner)
Membership No:- 33272
UDIN No:- 20033272AAAACV2042

Head Office :- Sam Plaza, 'A' Wing, IInd Floor, H.K. Irani Road, Dahanu Road (W) 401602
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Annexure-B

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as under:

Sr. No.	Particulars	Details of Information
1.	Name of the entities forming part of the amalgamation, details in brief such as size, turnover etc.;	<p>The Scheme of Amalgamation of Ecotech Green Lifecycle Limited ("the Transferor Company"- the wholly owned subsidiary of the Company) and TPL Plastech Limited ("the Transferee Company" – the Holding Company.</p> <p>The turnover and net profit of the companies for the financial year ended 31st March, 2019 are as under:</p> <p>a) Ecotech Green Lifecycle - Turnover Rs. 1075.25 Lakhs and Net Profit Rs.4.38 lakhs.</p> <p>b) TPL Plastech Limited – Turnover Rs. 21900.73 Lakhs and Net Profit Rs.1137.75 lakhs</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No. The proposed amalgamation shall not be treated as a related party transaction in terms of General Circular No. 30/2014 dated 17th July, 2014 issued by the Ministry of Corporate Affairs and also the same is subject to the sanction of Hon'ble NCLT. Further, pursuant to regulation 23(5)(b) of the SEBI (LODR) Regulations, the related party provisions under SEBI (LODR) Regulations are not applicable to the propose Scheme.
3.	Area of business of the entity(ies);	<p>Ecotech Green Lifecycle Limited (The Transferor Company) is engaged in the business of recyclers, processors, refiners, makers, converters, finishers, importers, exporters, agents, traders, merchants, buyers, sellers and dealers in all kinds and forms of drum, barrels, cans, containers, crates, boxes, tubes, PP caps, metal containers, tin containers, flexible and rigid packing, plastic packaging of all kinds including bottles, collapsible hollo gunny bags, sachets, pouches, made from plastic, paper, metal, foils, films, aerosol containers of metal, aluminum, plastics and fibrous materials.</p> <p>TPL Plastech Limited (The Transferee Company) is engaged in the business of manufacturers and dealers of and in bulk packaging of all kinds including bottles, containers, boxes, tins made fully or partly out of plastic</p>

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		and plastic related products and materials.
		Both the companies are part of the same group.
4.	Rationale for amalgamation/merger;	<p>➤ Ecotech Green Lifecycle Limited is a wholly owned subsidiary of TPL Plastech Limited, the Transferee Company. Both the Companies are part of the same group.</p> <p>➤ Accordingly, the Board of Directors of the Transferor Company and the Transferee Company has decided to amalgamate the Transferor Company together with their business and undertaking, with the Transferee Company, so as to achieve the following:</p> <p>a) Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value and will improve the competitive position of the combined entity.</p> <p>b) Consolidation of business of the Transferor Company and the Transferee Company into a single entity which would result in the business activities to be carried out with greater focus and specialization thus, leading to the objective of achieving sustained growth.</p> <p>c) The Transferee Company believe that the financial and technical resources, personnel, capabilities, skills, expertise and technologies of the Transferor Company, pooled in the merged entity will lead to increased competitive strength, cost reduction and efficiencies thereby significantly contributing to future growth.</p> <p>d) Improved allocation of capital and optimization of cash flows contributing to the overall growth prospects of the combined entity.</p> <p>e) The proposed amalgamation is in line with the global trend to achieve size, scale, and creation</p>

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		<p>of a larger asset base by consolidation of the assets, integration and greater financial strength and flexibility, in the interest of maximizing shareholders value.</p> <p>f) Enable the shareholders of TPL Plastech Limited to get direct participation in the business of its present wholly owned subsidiary (being Ecotech Green Lifecycle Limited)</p> <p>g) Simplified group and business structure;</p> <p>h) The consolidation of legal entities would result in reduced number of entities within the group. This would minimize cost and administrative hassle of maintaining multiple legal entities;</p> <p>i) The aforesaid synergistic benefits accruing from the consolidation would ultimately contribute to the future business and profitability of the merged entity. The amalgamation of Transferor Company and Transferee Company is, therefore, beneficial in the long-term interests of the shareholders and all stake holders of these companies.</p> <p>j) Reducing time and efforts for consolidation of financials at group level.</p> <p>➤ Thus, as a whole, amalgamation of the Transferor Company with the Transferee Company in terms of the Scheme will be beneficial for both the companies, their shareholders, their creditors, employees, customers and all others concerned with the two companies.</p> <p>➤ In view of the aforesaid, the Board of Directors of the Transferee Company and the Transferor Company have considered and proposed the Merger by Absorption of the entire undertaking and business of the Transferor Company by the Transferee Company.</p>
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		Accordingly the Board of Directors of the Transferee Company and the transferor Company have formulated this Scheme for the transfer and vesting of the entire undertaking and business of the Transferor Company into the Transferee Company pursuant to the provisions of Sections 230 to 232 read with other applicable provisions of the Act.
5.	In case of cash consideration – amount or otherwise share exchange ratio;	<p>Not applicable. The Transferee Company is not paying any consideration or issuing shares under the Scheme.</p> <p>The Transferor Company is a wholly owned subsidiary of Transferee Company and therefore upon amalgamation of Transferor Company with Transferee Company in terms of the Scheme becoming effective, the entire paid-up share capital i.e. equity share capital of the Transferor Company held by the Transferee Company shall without any act or deed stand automatically cancelled and be extinguished and in lieu thereof and the Transferee Company shall not be required to issue and / or allot any shares to the members of the Transferor Company.</p>
6.	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in Shareholding pattern of Transferee Company pursuant to the Scheme.

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