September 17, 2026

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Symbol/Series: - RPPL / EQ

Subject: Response to your email dated September 09, 2026 - clarification for Financial Results

Dear Sir/Ma'am,

This is with reference to your email dated September 09, 2026, seeking following clarification in respect of the Financial Results of Rajshree Polypack Limited ("the Company") submitted to the Exchange dated August 05, 2026 pursuant to the outcome of the Board Meeting.

"Financial results submitted is not as per format prescribed by SEBI - Standalone and Consolidated figures same"

In this regard, at the outset, we respectfully submit that the Company has only one Joint Venture, namely **Olive Ecopak Private Limited**, which is classified as a joint venture in accordance with Ind AS 111 - Joint Arrangements.

In terms of Ind AS 28 – *Investments in Associates* and *Joint Ventures*, the Company's investments in Joint Venture is accounted for using the **Equity Method** and is not consolidated on a line-by-line basis. Accordingly, in the Consolidated Financial Statements, the investment in the Joint Venture is presented as a single line item under **Non-current Assets** in the Balance Sheet, while the Company's Share of Profit or Loss from the Joint Venture is recognized as a single line item in the Statement of Profit and Loss. Consequently, the only difference between the Standalone and Consolidated Financial Results would arise on account of the Company's share of profit or loss from the Joint Venture.

Further, during the third quarter of the Financial Year 2024-25, the accumulated share of losses from the Joint Venture exceeded the carrying amount of the Company's investment therein. In accordance with Ind AS 28, the Company recognized its share of losses only up to the extent of its investment in the Joint Venture. No further share of losses has been recognized after the carrying amount of the investment was reduced to **Nil**. This accounting treatment has been appropriately disclosed in ***Note No. 4*** *forming part of the Notes to the Consolidated Un-audited Financial Results for the quarter ended June 30, 2026.*

Accordingly, during the first quarter of the Financial Year 2026-27, no additional share of loss from the Joint Venture has been recognized in the Consolidated Financial Results. As a result, the Standalone and Consolidated Financial Results for the said quarter contain identical figures.

The aforesaid accounting treatment is fully compliant with the applicable Ind AS and has also been reviewed and confirmed by the Statutory Auditors of the Company.

We further submit that the Exchange had sought similar clarifications in respect of the identical Standalone and Consolidated Financial Results for the fourth quarter of Financial Year 2024-25 and the first, second, third and fourth quarters of Financial Year 2025-26. On each such occasion, the Company had furnished its clarification explaining the aforesaid accounting treatment.

In view of the above, we respectfully submit that the identical figures appearing in the Standalone and Consolidated Financial Results for the quarter ended June 30, 2026 are not on account of any inadvertence, error or deviation from the prescribed format, but are a consequence of the accounting treatment applicable to the Company's investment in the Joint Venture under Ind AS 28, as also disclosed in Note No. 4 to the Consolidated Un-audited Financial Results for the said quarter.

We trust that the above adequately clarifies the observation raised by the Exchange and request the Exchange to kindly take the same on record.

Thanking you,
Yours Faithfully

For **Rajshree Polypack Limited**

Shefali Mehto Digitally signed by Shefali Mehto Date: 2026.09.17 10:58:54 +05'30'

Shefali Mehto
Company Secretary and Compliance Officer
ICSI Membership No.: A71970