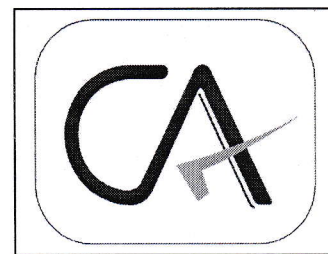


**RAMAN S. SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS**

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.

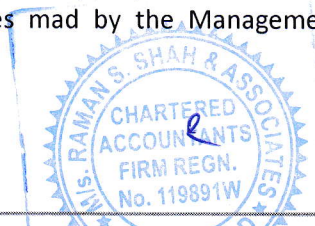


**Independent Auditor's Report on audit of consolidated financial results of TPL PLASTECH LIMITED of the quarter and year ended 31 March 2020.**

To  
The Board of Directors of  
TPL PLASTECH LIMITED

1. We have audited the accompanying statement of consolidated financial results of TPL PLASTECH LIMITED ('the Company'), and its subsidiaries, its share of profit /(loss) of its associates and joint venture ( the Holding Company, Its Subsidiaries, associates and the joint venture together referred to as 'the Group') for the quarter and year ended 31 March 2020 ('the Statement'), being submitted by the Company Pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015 as modified by Circular no CIR/CFD/FAC/62/2016 dated 5 July 2016 ('SEBI Regulations').
2. This Statement which is the responsibility of the Company's management and is approved by the Board of Directors on 25th June, 2020. The Statement, as it relates to the quarter ended 31 March 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34') and as it relates consolidated financial statements prepared in accordance with Indian Accounting Standards, Prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India Our responsibility is to express an opinion on our audits of such interim consolidated financial statement and annual consolidated financial statements.
3. We Conducted our audit in accordance with the Standard on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatements.

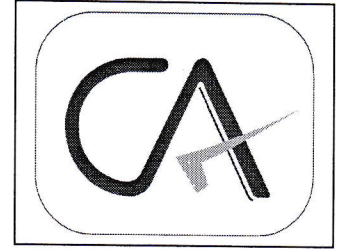
An Audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statements. The Procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the 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 controls. 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 statement.



**Head Office :-** Sam Plaza, 'A' Wing, IIInd Floor, H.K. Irani Road, Dahanu Road (W) 401602  
**Branch Office:-** 1)A-104, Ist Floor, Inder Darshan Building, Jamli Gali, Borivali(W), Mumbai(W), 400092  
2)118-121, Ist Floor, "Harmony Plaza", Tarapur Road, Boisar, 401501

**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.



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

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a. Is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Boards of India (Listing Obligations and Disclosure Requirements) Regulations, 201, as modified by, circular no. CIR / CFD / FAC /62/2016 dated. 5 July 2016; and
  - b. Gives a true and fair view in conformity with the aforesaid India Accounting Standards and other accounting principles generally accepted in India, of the consolidated profit including other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2020.
5. The statement includes the result of wholly owned subsidiary entity i.e. ECOTECH GREEN LIFECYCLE LIMITED.
6. We did not audit the financial results of subsidiary, whose financial information reflect total assets of Rs. 440.85 Lakhs as at 31 March 2020; as well as total revenue of Rs. 902.65 Lakhs and Rs. 13.74 Lakhs, net profit (including other comprehensive income) for the year ended 31 March 2020. These financial statements have been audited by other auditors whose audit reports have been furnished to us by the management of the Company.

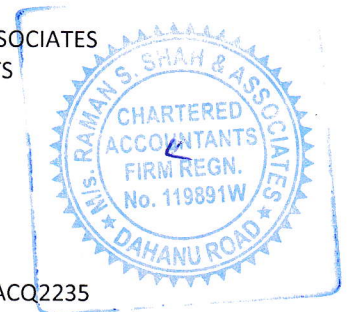
FOR RAMAN S. SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN No: - 119891W

*Bhandari*

(CA Bharat C. Bhandari)  
(Partner)

Membership No:-106122

UDIN No:- 20106122AAAACQ2235



Place: Dahanu  
Date: 26<sup>th</sup> June, 2020

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

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