



TECHNOPACK®

TECHNOPACK POLYMERS LIMITED

(Formerly known as: TECHNOPACK POLYMERS PRIVATE LIMITED)

CIN: U25209GJ2018PLC103581

Regd. Office & Factory:

M/S. Gokul Industries, Rafaleshvar Ind.
Estate, Nr.Rafaleshvar Rlw. Track, Morbi,
Jambudiya, Rajkot, Gujarat, India,363642.

✉ info@technopackltd.com

☎ +91-9099070066

🌐 www.technopackltd.com

GST NO: 24AAGCT8848J1ZS

PAN: AAGCT8848J

TAN: RKTT01850C

Ref. No.: TPL/Sec./2023-24/Q-4/014

Date: 28th May, 2024

To,
The Secretary,
Department of Corporate Services,
BSE Limited
PhirozeJeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH

BSE Code: 543656

Dear Sir/Madam

Subject: Outcome of Board Meeting U/r 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to bring to your kind notice that a meeting of the Board of Directors was held today i.e Tuesday, 28th May, 2024 as required under Regulation 30 (Schedule 111 Part A(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of the SEBI [Listing obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, please note that the Board of Directors of the company in its meeting held today has considered and approved the following:

1. The Audited Financial Results for the half and year ended on March 31, 2024 along with the Auditor's Report with Unmodified Opinion on Financial Results of the Company issued by M/s. Karia & Associates, Statutory Auditor for the half and year ended on March 31, 2024.
2. Appointment of M/s. G R Shah & Associates as the Secretarial Auditors of the Company for Financial Year 2023-24.
3. Appointment of M/s. Padaliya & Associates as the Internal Auditors of the Company for Financial Year 2023-24.

The details as required under Regulation 30 of SEBI (Listing Obligations and 'Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFO/ CMD/ 4/2015 dated September 09, 2015 w.r.t. Appointment of Secretarial and Internal Auditors of listed entity are enclosed in "Annexure I" and "Annexure II".

The meeting of Board of Directors commenced at 03.00 P.M. and closed at around 03:15 P.M.



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Kindly take note of the same and update record of the Company accordingly.

Thanking you

Yours truly,

For, TECHNOPACK POLYMERS LIMITED

(FORMERLY KNOWN AS TECHNOPACK POLYMERS PRIVATE LIMITED)

Kalpeshkumar Ishwarlal Pandya

Director and CFO

DIN: 08196642



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Annexure I

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015.

A Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations

7 Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer:

| Sr. No. | Details of Events | Information of Such Events |
|---------|---|--|
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise; | The Board on recommendation of Audit Committee has appointed M/s. G R Shah & Associates Practicing Company Secretaries as the Secretarial Auditor of the Company for Financial Year 2023-24. |
| 2. | Date of appointment/cessation (as applicable) & term of appointment; | 28 th May, 2024 |
| 3. | Brief Profile (in case of appointment) | Name of Secretarial Auditor: M/s. G R Shah & Associates, Practicing Company Secretaries. Field of Experience: Mr. Gaurang Shah, Proprietor of M/s. G R Shah & Associates, Practicing Company Secretaries, Ahmedabad; is having vast experience in the field of Legal, Compliance, Secretarial Compliances, ROC under Companies Act, 2013, Listing Compliance, Corporate compliances, Secretarial Audit, Liaisoning with various authorities, FEMA Compliances ,Management Consultancy, Compliance Reporting, and Advising. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not Applicable |



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Annexure II

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015.

A Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations

7 Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer:

| Sr. No. | Details of Events | Information of Such Events |
|---------|---|---|
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise; | The Board on recommendation of Audit Committee has appointed M/s. Padaliya & Associates, Chartered Accountants (Firm Registration No.: 138580W) as the Internal Auditor of the Company For the Financial Year 2023- 24. |
| 2. | Date of appointment/cessation (as applicable) & term of appointment; | 28 th May, 2024 |
| 3. | Brief Profile (in case of appointment) | Name of Internal Auditor: M/s. Padaliya & Associates, Chartered Accountants. Firm Registration No.: 138580W Field of Experience: M/s Padaliya & Associates is a Multidisciplinary firm that specializes in auditing, Financial Reporting, Internal Controls and Audit across business functions, Statutory Compliances. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not Applicable |



INDEPENDENT AUDITOR'S REPORT

On Half Yearly and Year-to-Date Financial Results of The Company
[Pursuant to the Regulation 33 of the SEBI (LODR) Regulations, 2015, as amended]

Date: 21st May 2024

To,
Board of Directors,
Technopack Polymers Limited,
(Previously known as Technopack Polymers Private Limited)
Rafaleshwar, Morbi.

We have audited the standalone financial results of Technopack Polymers Limited (previously known as "Technopack Polymers Private Limited) for the half year ended 31st March 2024 and the year-to-date results for the period 1st April 2023 to 31st March 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

These half yearly financial results as well as the year-to-date financial results have been prepared based on the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year-to-date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the half year ended 31st March 2023 as well as the year-to-date results for the period from 1st April 2023 to 31st March 2024.
- iii. As stated in accompanying standalone financial statements and based on our examination which included test checks, except for instance mentioned below, the company, in respect of financial year commencing on 1 April 2023, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, other than the consequential impact of the exception given below:

| Nature of exception noted | Details of Exception |
|--|---|
| Instances of accounting software maintained by a third party where we are unable to comment on the audit trail feature | The accounting software PROFIT Nx used for maintenance of books of accounts of the company is operated by a third party software provider. In the absence of any information on existence of audit trail (edit logs) for any direct changes made at the database level. We are unable to comment on whether audit trail feature with respect to the database of the said software was enabled and operated throughout the year. |

As proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For, KARIA & ASSOCIATES
Chartered Accountants
(FRN: 136752W)



Brijesh
CA BRIJESH KARIA
Partner
M. No. 149107

UDIN: 24149107BKCLTK6119
Place of signature: Morbi
Date: 21st May 2024



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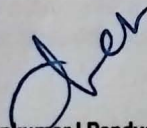
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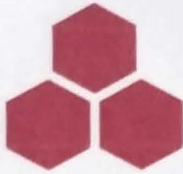
Standalone Statement of Audited Financial Results for the half year ended on 31.03.2023

(Rs. In Lacs)

| Particulars | Half year ended on | | | | Year ended on | |
|---|--------------------|---------------|---------------|---------------|----------------|----------------|
| | 31.03.2024 | 30.09.2023 | 31.03.2023 | 30.09.2022 | 31.03.2024 | 31.03.2023 |
| | Audited | Unaudited | Audited | Unaudited | Audited | Audited |
| 1 Income From Operations | | | | | | |
| a Net Sales/Income from Operations | 556.88 | 719.46 | 521.98 | 629.61 | 1276.34 | 1151.59 |
| b Other Operating Income | 18.94 | 14.14 | 17.98 | 1.86 | 33.08 | 19.84 |
| Total Income | 575.82 | 733.60 | 539.96 | 631.47 | 1309.42 | 1171.43 |
| 2 Expenditure | | | | | | |
| a Cost of Materials consumed | 436.44 | 541.34 | 717.23 | 266.26 | 977.78 | 983.49 |
| b Purchase of Stock-in-Trade | 16.81 | 49.60 | 9.33 | 2.79 | 66.41 | 12.12 |
| c Changes in Inventories of finished goods, work-in-progress and stock-in-trade | -167.23 | -106.80 | -473.28 | 90.10 | -274.03 | -383.18 |
| d Employee Benefit Expenses | 20.72 | 18.62 | 18.64 | 11.72 | 39.34 | 30.36 |
| e Finance Costs | 30.17 | 26.91 | 9.83 | 9.60 | 57.08 | 19.43 |
| f Depreciation and Amortisation Expenses | 167.07 | 36.69 | 19.43 | 19.23 | 203.76 | 38.66 |
| g Other Expenses | 55.40 | 33.39 | 79.06 | 68.25 | 88.79 | 147.31 |
| Total Expenditure | 559.38 | 599.75 | 380.24 | 467.95 | 1159.13 | 848.19 |
| 3 Profit (+)/ Loss (-) before Exceptional Items (1-2) | 16.44 | 133.85 | 159.72 | 163.52 | 150.29 | 323.24 |
| 4 Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 Profit (+)/ Loss (-) from Ordinary Activities before tax (3-4) | 16.44 | 133.85 | 159.72 | 163.52 | 150.29 | 323.24 |
| 6 Tax expense | | | | | | |
| a Income Tax Expenses | 25.16 | 22.69 | 42.68 | 43.69 | 47.85 | 86.37 |
| b MAT credit utilised | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| c Deferred tax expenses | -22.13 | 11.78 | -0.06 | -0.06 | -10.35 | -0.12 |
| d Deferred tax expenses for prior periods | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6) | 13.41 | 99.38 | 117.10 | 119.89 | 112.79 | 236.99 |
| 8 Extraordinary Items (Net of Tax Expense) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 Net Profit(+)/ Loss(-) for the period (7-8) | 13.41 | 99.38 | 117.10 | 119.89 | 112.79 | 236.99 |
| 0 Paid-up equity share capital (Face value Rs 10) | 540.00 | 540.00 | 540.00 | 397.00 | 540.00 | 540.00 |
| 11 Paid up Debt Capital | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 12 Reserves excluding Revaluation Reserves | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 Debenture Redemption Reserve | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 14 Basic Number of Equity Shares outstanding | 5400000 | 5400000 | 5400000 | 3970000 | 5400000 | 5400000 |
| 15 Weighted Average Number of Equity Shares Outstanding | 5400000 | 5400000 | 4390833 | 3795000 | 5400000 | 4390833 |
| 14 Earnings Per Share (EPS) | 0.25 | 1.84 | 2.67 | 3.16 | 2.07 | 5.40 |

For and on behalf of Board of Directors of,
Technopack Polymers Limited


Chetankumar I Pandya
Managing Director



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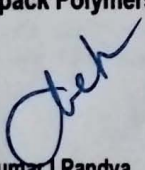
PAN: AAGCT8848J

TAN: RKTT01850C

Unaudited Standalone Audited Statement of Assets and Liabilities as at 30th September, 2023

(Rs. In Lacs)

| Particulars | Year ended on | |
|--|----------------|----------------|
| | 31.03.2024 | 31.03.2023 |
| | Audited | Audited |
| A EQUITY AND LIABILITIES | | |
| 1 Shareholder's funds | | |
| a Share Capital | 540.00 | 540.00 |
| b Reserves & Surplus | 1281.65 | 1168.86 |
| Sub-Total Shareholders' Funds | 1821.65 | 1708.86 |
| 2 Share Application money pending allotment | 0 | 0 |
| 3 Non Current Borrowings | | |
| a Long Term Borrowings | 495.20 | 60.75 |
| b Deferred Tax Liabilities (Net) | 0.00 | 0.00 |
| c Other Long Term Liabilities | 0.00 | 0.00 |
| d Long Term Provisions | 0.00 | 0.00 |
| Sub-Total Non Current Liabilities | 495.20 | 60.75 |
| 4 Current Liabilities | | |
| a Short-Term Borrowings | 244.48 | 170.30 |
| b Trade Payables | 0.00 | 0.00 |
| (i) Total outstanding dues of MSMEs | 4.67 | 13.65 |
| (i) Total outstanding dues of creditors other than MSMEs | 0.88 | 0.27 |
| c Other Current Liabilities | 0.00 | 1.50 |
| d Short-Term Provisions | 51.58 | 86.77 |
| Sub-Total Current Liabilities | 301.61 | 272.49 |
| TOTAL EQUITY AND LIABILITIES | 2618.46 | 2042.10 |
| B ASSETS | | |
| 1 Non-Current Assets | | |
| a Fixed Assets | 850.97 | 178.46 |
| b Work-in-Progress | 0.00 | 0.00 |
| c Non-Current Investments | 285.52 | 23.26 |
| d Deferred Tax Assets (Net) | 16.17 | 5.82 |
| e Long-term Loans and Advances | 199.64 | 199.64 |
| f Other Non Current Assets | 8.20 | 8.23 |
| Sub-Total Non Current Assets | 1360.50 | 415.41 |
| 2 Current Assets | | |
| a Current Investments | 0.00 | 0.00 |
| b Inventories | 1079.61 | 805.57 |
| c Trade Receivables | 123.73 | 110.79 |
| d Cash and cash equivalents | 11.57 | 456.99 |
| e Short Term loans and advances | 0.60 | 197.92 |
| f Other Current Assets | 42.45 | 55.42 |
| Sub-Total Current Assets | 1257.96 | 1626.69 |
| TOTAL ASSETS | 2618.46 | 2042.10 |

For and on behalf of Board of Directors of,
Technopack Polymers Limited
Chetankumar I Pandya
Managing Director



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Unaudited Standalone Audited Cash Flow Statement for the year ended 30th September, 2023

(Rs. In Lacs)

| Particulars | Year ended on | Year ended on |
|---|-----------------|-----------------|
| | 31.03.2024 | 31.03.2023 |
| | Audited | Audited |
| A Cash Flow from Operating Activities | | |
| Net Profit before taxation | 150.28 | 323.24 |
| Adjustments for Non-Cash and Non-Operating Items | | |
| Add Back : Non-Operating Expenses (i.e. Financing Activities Items) | 38.38 | 64.26 |
| Depreciation and Amortisation Expenses | 203.76 | 38.66 |
| Operating profit before working capital changes | 392.42 | 426.16 |
| Adjustments for : | | |
| Increase / (Decrease) in Trade Payables | (8.35) | (122.61) |
| Increase / (Decrease) in Other Current Liabilities | (1.50) | 0.90 |
| Increase / (Decrease) in Short Term Provisions | (35.19) | (12.87) |
| (Increase) / Decrease in Inventories | (274.03) | (383.19) |
| (Increase) / Decrease in Trade Receivables | (12.93) | 107.74 |
| (Increase) / Decrease in Other Current Assets | 12.96 | (2.12) |
| Sub-Total movement in working capital | (319.04) | (412.15) |
| Cash Generated from Operations | 73.38 | 14.01 |
| Direct Taxes Paid (Net of refunds) | (47.85) | (86.37) |
| CASH FLOW FROM OPERATING ACTIVITIES | 25.53 | (72.36) |
| B Cash Flow from Investing Activities | | |
| (Addition) / Repayment in Long Term Loans & Advances | | (191.58) |
| (Addition) / Repayment in Short Term Loans & Advances | 197.32 | (228.16) |
| (Purchase) / Sale of Capital Assets | (876.28) | (4.59) |
| (Purchase) / Sale of Other Non-Current Investments | (262.26) | (1.06) |
| (Increase) / Decrease in Other Non-Current Assets | 0.02 | (6.29) |
| Interest Income From Investments | 18.70 | 11.22 |
| CASH FLOW FROM INVESTING ACTIVITIES | (922.50) | (420.46) |
| C Cash Flow from Financing Activities | | |
| Addition / (Repayment) in Long Term Borrowings | 434.45 | (206.30) |
| Addition / (Repayment) in Short Term Borrowings | 74.17 | 48.19 |
| Interest & Other Finance Expense on Borrowings | (57.07) | (19.43) |
| Proceeds from Issue of Equity Share Capital (Including Share Premium) | 0.00 | 1,171.50 |
| Expenses for Issue of Equity Share Capital | 0.00 | (63.77) |
| Bank Loan Interest Subsidy Received | 0.00 | 7.72 |
| Dividend Paid | 0.00 | 0.00 |
| CASH FLOW FROM FINANCING ACTIVITIES | 451.55 | 937.91 |
| NET INCREASE OR DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (445.42) | 445.09 |
| Cash and Cash Equivalent at the Beginning of the Year | 456.99 | 11.90 |
| Cash and Cash Equivalent at the End of the Year | 11.57 | 456.99 |
| Components of Cash and Cash Equivalents as at the end of the year | | |
| Cash on Hand | 11.44 | 6.90 |
| Balance with Bank Accounts | | |
| in Current Account | 0.13 | 0.05 |
| in Fixed Deposits | 0.00 | 450.04 |

For and on behalf of Board of Directors of,
Technopack Polymers Limited


Chetankumar I Pandya
Managing Director

Manufacturer of High Quality PET Preform and CCM Cap

Notes:

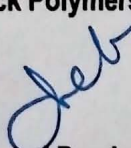
1. The above standalone financial results of the company for the half year & the year ended March 31, 2024, have been reviewed & approved by the Audit Committee & taken on record by the Board of Directors at the Board meeting held on May 21, 2024.
2. The comparative results and other information for the six months ended September 30, 2023, and March 31, 2023, have been reviewed by the statutory auditors of the Company. The management has exercised the necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
3. The company is a manufacturer & supplier of PET Preforms and HDPE CCM Caps in India and therefore the company's business falls within a single business segment. Therefore, disclosure under Accounting Standard (AS) 17- Segment Reporting is not reported separately.
4. The Financial Results have been prepared in accordance with the Accounting Standards as notified under Section 133 of the Companies Act 2013 (" Act"), read with relevant rules issued there under and other accounting principles generally accepted in India (Indian GAAP) as amended from time to time.
5. The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
6. As per MCA Notification dated 16th Feb 2015, Companies whose share are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issued of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the Compulsory requirement of adoption of IND AS for preparation of financial results.
7. The company has utilized proceeds from IPO as per the object clause of the prospectus dated 14/10/2022 filed with SEBI on 14/10/2022, as below:

| | Purpose | Amount allocated | Amount utilised | Deviation, if any |
|---|--|-------------------------|-------------------------|--|
| 1 | Part Funding to purchase and set up additional SACMI CCM24S-F plant for manufacturing of HDPE Beverages closures | Rs. 638 lakhs | Rs. 366 lakhs | Rs. 272 lakhs FD with Indian Overseas Bank |
| 2 | Additional Working Capital Requirements | Rs. 73.50 lakhs | Rs. 73.50 lakhs | - |
| 3 | General Corporate Purpose | Rs. 25 lakhs | Rs. 25 lakhs | - |
| 4 | IPO related Expenses | Rs. 50 lakhs | Rs. 50 lakhs | - |
| | | Rs. 786.50 lakhs | Rs. 514.50 lakhs | Rs. 272 lakhs |

Deviation/ under-utilization (Balance in Fixed Deposit) of Rs. 272 lakhs are due to Customs Duty deferment under the Govt. Scheme of "Manufacture and Other Operations in Customs Warehouse Scheme (MOOWRS)", as the company has filed for bill of entry for home consumption. The MOOWR scheme is aimed at incentivizing manufacturing entities, making them more competitive globally and to encourage both Indian and international manufacturers to establish and expand their manufacturing activities in India. However, the movement of machinery from one warehouse to another would require the payment of IGST and cess if warehouse is ever shifted. Management does not plan to move such a warehouse in the upcoming period.

8. Figures for the previous half year/year have been regrouped / recast wherever necessary.

For and on behalf of Board of Directors of,
Technopack Polymers Limited




Chetankumar I Pandya
Managing Director
Morbi, 21st May, 2024

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GST NO: 24AAGCT8848J1ZS

PAN: AAGCT8848J

TAN: RKTT01850C

Date: 28th May, 2024

To,
The Secretary,
Department of Corporate Services,
BSE Limited
PhirozeJeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH

BSE Code: 543656

Dear Sir/Madam

Sub: Declaration in Respect of Unmodified Opinion on Audited Financial Result for the Financial Year ended as on March 31, 2024.

Ref; Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

We hereby declare and confirm that the Audit Report issued by the M/s. Karia & Associates (Firm Registration Number - 136752W), Statutory Auditor of the Company on Audited Financial Results for the half year and year ended March 31, 2024 with Unmodified Opinion(s).

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN /2016-17 /001, dated 25th May, 2016.

Kindly take note of the same and update record of the Company accordingly.

Thanking you

**For, TECHNOPACK POLYMERS LIMITED
(FORMERLY KNOWN AS TECHNOPACK POLYMERS PRIVATE LIMITED)**



Chetan Ishwarlal Pandya
Managing Director
DIN: 08196693