



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

11th February, 2019

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 Sirs,

Re:-Outcome of Board Meeting

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Monday, February 11, 2019:-

- i) Upon recommendation of the Audit Committee, have approved the Un-audited Financial Results as per Indian Accounting Standards (IND AS) for the Quarter and Nine Months' period ended December 31, 2018. The said result is attached.
- ii) Took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the Quarter and Nine Months' period ended December 31, 2018. The said report is attached.
- iii) Approved re-appointment of Mr. Atul Sud, Mr. Sudhir Merchant and Mr. Rabindra Jhunhunwala as Non-Executive and Independent Directors of the Company for a second term of five years commencing from 01.04.2019 to 31.03.2024, subject to passing of necessary special resolution. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 are attached as Annexure A to this letter.
- iv) Approved the draft of Postal Ballot Notice with respect to re-appointment of the aforesaid Non-Executive and Independent Directors and authorized Company Secretary to finalize the Postal Ballot Notice, explanatory statement and notes thereon and issue the same to the members of the Company. Mr. Vijay Kumar Mishra has been appointed as Practicing Company Secretary (FCS No. 5023 and CP No. 4279) as the Scrutinizer.
- v) Pursuant to amendments to Securities and Exchange Board of India (Prohibition of



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Insider Trading) Regulations, 2018 adopted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, policy for Leak of Unpublished Price Sensitive Information of the Company and amendments to the Code of Conduct for Prevention of Insider Trading of the Company ("said Code")

Further we would also like to inform you Mrs. Sonal Agrawal who holds the Office of Independent Director upto 31.03.2019 has informed the Company that she would not like to offer herself for re-appointment from 01.04.2019 due to personal reasons.

The meeting commenced at 11.30 a.m. and concluded at 3.10 p.m. 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. Atul Sud, Mr. Sudhir Merchant and Mr. Rabindra Jhunjunwala, Independent Directors

Sr. No.	Particulars	Details		
		Mr. Atul Sud DIN:- 00016018	Mr. Sudhir Merchant DIN 00033406	Mr. Rabindra Jhunjunwala DIN00050729
		Independent Directors		
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Atul Sud and Mr. Sudhir Merchant, Independent Directors were appointed for first term commencing from 22.01.2015 to 31.03.2019 and Mr. Rabindra Jhunjunwala, Independent Director was appointed for first term commencing from 30.06.2014 to 31.03.2019 and upon expiring of their first terms as Independent Directors, Mr. Atul Sud and Mr. Sudhir Merchant and Mr. Rabindra Jhunjunwala, have been re-appointed as Independent Directors for second term of five years commencing from 01.04.2019 to 31.03.2024 by the Board, subject passing of special resolution by the Members.		
2	Date of appointment & Term of appointment	<p>Re-appointment of Mr. Atul Sud, Mr. Sudhir Merchant and Mr. Rabindra Jhunjunwala,</p> <p>Date of approval of Board for re-appointment- 11.02.2019</p> <p>Term of re-appointment Mr. Atul Sud , Mr. Sudhir Merchant and Mr. Rabindra Jhunjunwala has been re-appointed as Independent Director for a term commencing from 01.04.2019 to 31.03.2024, subject to passing of special resolution by the members</p>		
3	Brief-profile	As per Appendix 1		
4	Disclosure of relationships between Directors	None of the above Independent Directors are related to each other and / or otherwise to any other Directors of the Company		



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5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June, 2018.	The above Independent Directors are not debarred from holding the Office of Director by virtue of any SEBI Order and / or otherwise such other Authority
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For **TCPL Packaging Limited**

Compliance Officer



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Appendix 1

Brief Profile of Mr. Atul Sud

Mr. Atul Sud is MBA- IIM (Ahmedabad), B.A. (Economics), M.A. (Economics). He is Founder, Promoter & CEO of Strategic Capital Corporation, Managing Director, Stratcap Securities India, an independent merchant bank with interests in debt/equity and foreign exchange markets.

He was associated with American Express Bank as Senior Director responsible for bank's entire activities including Treasury, Corporate Banking, Investment Banking, International Finance, Capital Markets etc. He has structured over US \$ 300 million acquisition finance for leading business houses.

Brief Profile of Mr. Sudhir Merchant

Mr. Sudhir Merchant holds degree of Master of Management Studies (MMS), He is an Industrialist having more than 40 years of experience. His areas of expertise includes Finance and Management. He is Chairman - Encore Natural Polymers Pvt. Ltd., an ISO 9001 & 14001 Certified Company, manufacturers of Water Soluble Galactomannan Polysaccharide i.e. Guar Gum and Tamarind Kernel Powder and its Derivatives (Agro products) used in diverse industries such as Textile Printing, Food, Pharmaceuticals, Paint, Oil-well Drilling, Explosives, Mining, Cosmetics, Paper, etc.

Mr. Merchant is also on the Board of other listed/non-listed companies. He is also associated with various Trusts, who run educational institutions and charitable activities. His areas of interest includes reading, music, performing arts, spiritualism, sports, wildlife etc.

Brief Profile of Mr. Rabindra Jhunjunwala

Mr. Rabindra is a Partner and a senior member in the Corporate Law Practice in the Mumbai office. He started with the firm in its Kolkata office in 1990 and co-founded the Mumbai office in 2001. He heads the Firm's IBA, France desk and Germany desk initiatives. He also sits as an Officer on the IBA Corporate and M&A Committee. He has been elected as executive chairman of the Bar Council of India. His practice spans a range of areas, including domestic and cross border M&A, PE investment, transaction documentation work and advises on all aspects of foreign investments (both inbound and outbound) and regulatory approvals. He has advised several multinationals and Indian companies on complex and big-ticket M&A transactions.

Mr. Rabindra has been acknowledged for his experience and expertise and been recommended as a leading lawyer by several leading publications including Asialaw Leading Lawyers, Chambers & Partners, IFLR 1000, Legal 500 and Lexis Nexis for Corporate/M&A work.

TCPL PACKAGING LIMITED
STATEMENT OF UNAUDITED RESULTS FOR QUARTER/NINE MONTHS ENDED 31/12/2018

PARTICULARS	Quarter Ended			Nine months ended		Year Ended
	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Income from Operations	20807.28	20906.62	18419.53	59556.55	51519.33	69550.37
Other Operating Income	484.00	490.69	486.75	1407.07	1265.17	1820.69
Other Income	84.83	47.25	28.90	151.11	89.32	260.45
Total Income from Operations (net)	21376.11	21444.55	18935.18	61114.73	52873.82	71631.51
Expenses						
Consumption of raw materials	12974.63	13442.71	11558.15	37583.15	30427.19	41234.12
Excise duty					1566.32	1566.32
Purchase of stock-in-trade	26.74	18.36		58.84		
(Increase)/decrease in stock in trade and work in progress	248.54	(675.21)	(184.63)	(557.17)	(589.74)	(548.62)
Employee Benefit expense	1896.79	1870.73	1610.23	5493.54	4870.40	6692.78
Finance Cost	668.53	767.42	600.21	2176.49	1885.81	2545.39
Depreciation and amortization expense	908.96	872.08	872.56	2622.41	2619.83	3512.98
Other expenses	3370.93	3705.93	3503.33	10234.66	9797.41	13917.25
Total Expenses	20095.13	20002.01	17959.85	57611.92	50577.23	68920.22
Profit before tax	1280.98	1442.55	975.32	3502.81	2296.58	2711.29
Tax expense						
Current Tax	259.24	251.70	175.37	754.86	487.24	580.28
MAT credit (availed)/utilised	265.19			265.19		
Deferred Tax	23.10	89.87	81.93	149.59	192.91	109.32
Profit for the period after tax	733.45	1100.98	718.02	2333.17	1616.43	2021.70
Other Comprehensive Income(OCI)						
Items that will not be reclassified to Profit & Loss (net of tax)	20.07	19.20	(1.19)	39.27	(3.58)	25.12
Items that will be reclassified to Profit & Loss (net of tax)	(1.07)	2.56	8.95	1.49	(45.13)	(47.24)
Total Comprehensive Income for the period	752.45	1122.74	725.78	2373.92	1567.72	1999.58
Paid-up Equity Share Capital (Face value of ₹ 10/- each)	910.00	910.00	910.00	910.00	910.00	910.00
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						20672.69
Earnings Per Share (EPS) of ₹ 10/- each						
Basic and Diluted Earnings Per Share (₹)	8.06	12.10	8.06	25.64	18.15	22.58

Notes:

- [1] The above unaudited quarterly results of the company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 11th February, 2019. The statutory auditors have expressed an unqualified report on the above results.
- [2] The Company is engaged in single segment of Packaging
- [3] Post the applicability of Goods and Service Tax (GST) w.e.f. 1st July, 2017, revenue from operations are required to be disclosed net of GST in accordance with the requirements of IND AS. Accordingly the Revenue from operations for the period ended 31st December, 2018 are not comparable with corresponding period 31st December, 2017 presented in financial results which are reported inclusive of Excise Duty.

for TCPL Packaging Limited

Saket Kanoria
Managing Director
DIN : 00040801

Place : Mumbai
Date : 11th February, 2019



Singhi & Co.

Chartered Accountants

B2 402 B, Marathon Innova, 4th Floor, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel, Mumbai - 400 013. India
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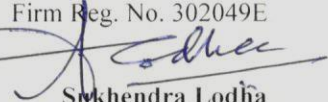
Independent Auditor's Review Report on the Unaudited Standalone Financial Results of TCPL Packaging Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS
TCPL PACKAGING LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TCPL PACKAGING LIMITED** ("the Company") for the quarter and nine months period ended 31st December, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.-CIR/CFD/FAC/62/2016 dated 5th July 2016 ("the Circular").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies, Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review of such interim standalone financial information.
3. 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 a moderate assurance as to whether the financial statements are free of material misstatement. A review is limited, primarily to enquiries of company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit in accordance with Standards on Auditing and accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: MUMBAI
Date: 11 FEB 2019



For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

Sukhendra Lodha
Partner
Membership No. 071272