

26th May, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1,
G Block, Bandra – Kurla
Complex, Bandra (East),
Mumbai 400 051

Scrip Code: **507779**

Trading Symbol: **KANPRPLA**

Sub:- Outcome of Board Meeting: Submission of Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year Ended 31/03/2023

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended 31/03/2023 as approved by the Board of Directors in its meeting held today i.e. 26th May, 2023.

We are also sending herewith copy of Auditors' Report along with the declaration from the CFO about the unmodified Audit Report for the above Financial Results.

Further, the Board has recommended Final Dividend @ 5% i.e. Rs. 0.50/- per equity share for the financial year 2022-23 subject to the approval of shareholders at ensuing Annual General Meeting.

D19-20 Panki Industrial Area, Kanpur - 208022, India
tel.no: +91 (512) 2691113-116 | fax: +91 (512) 2691117
email: info@kanplas.com | web: www.kanplas.com

Manufacturers & Exporters: HDPE/PP Circular Woven Fabrics, Sacks and FIBCS/Jumbo Bags Multifilament Yarn

CIN L25209UP09UP1971PLC003444

ISO 9000:2008 ISO 22000 AIB BRC Certified



The Meeting of the Board of Directors commenced at 1.25 PM and concluded at 7:05 PM.

Please take this on record and oblige.

Thanking You.

Yours Faithfully,
For **Kanpur Plastipack Limited**

(Ankur Srivastava)
Company Secretary

Encl: A/a

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Date: 26/05/2023

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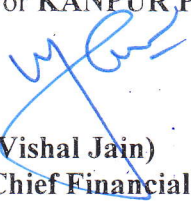
Trading Symbol: KANPRPLA

Sub.: Declaration under Regulation 33(3)(d) of SEBI(Listing obligation and Disclosure Requirements) Regulations, 2015 regarding unmodified Audit Report for the financial year ended 31.03.2023.

DECLARATION

Pursuant to Regulation 33(3)(d) of SEBI(Listing obligation and Disclosure Requirements) Regulations, 2015, I, Vishal Jain, Chief Financial Officer (CFO) of the Company, hereby declare and confirm that the Statutory Auditors of the Company, M/s Rajiv Mehrotra & Associates (FRN: 002253C) have issued a clear Audit Report with Unmodified opinion on Annual Financial Results for the quarter and financial year ended 31.03.2023.

Yours Faithfully,
For KANPUR PLASTIPACK LTD.


(Vishal Jain)
Chief Financial Officer



D-19,20 Panki Industrial Area, Kanpur-208022, India
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ISO 9001:2015 ISO 22000 AIB BRC Certified
CIN L25209UP1971PLC003444



RAJIV MEHROTRA & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O. : 3/3A, Vishnupuri, Kanpur - 208 002 • Tel. : 0512-2531806

Fax : 0512-2531806 • E-mail : rma.consult@gmail.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF KANPUR PLASTIPACK LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **KANPUR PLASTIPACK LIMITED** (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Standalone Financial Statements of the company for the year ended March 31, 2023. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting



principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained,



whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For RAJIV MEHROTRA AND ASSOCIATES

Chartered Accountants

(Firm's Registration No.002253C)

Anjani

Anjani Kheterpal

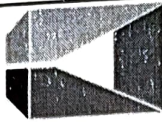
Partner

(Membership No.401701)

UDIN: 23401701 B6YDRW5497



Kanpur, May 26th 2023



**KANPUR
PLASTIPACK
LTD**

AN ISO 9001:2008, ISO 22000:2005 BRC Packing Issue 5 ,HACCP & AIB CERTIFIED COMPANY
CIN NO.: L25209UP1971PLC003444

REGISTERED OFFICE : D-19-20, PANKI INDUSTRIAL AREA, KANPUR - 208 022
Ph.: +91 512 2691113-6; Fax: +91 512 2691117; Email: secretary@kanplas.com, website : www.kanplas.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st March, 23

Sl.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.03.2022	31.12.2022	31.03.2023	31.03.2022
		Audited		Unaudited	Audited	
1	Revenue from Operations					
	(a) Net Sales / Income from Operations Net of GST	10,903.20	16,643.04	9,429.78	47,468.27	62,279.08
	(b) Other Operating Income	70.84	60.46	39.41	217.16	228.26
2	Other Income	266.86	285.96	86.45	439.13	1,267.39
3	Total Income (1+2)	11,240.90	16,989.46	9,555.64	48,124.56	63,774.73
4	Expenses					
	(a) Cost of materials consumed	5,458.34	8,565.94	6,197.83	26,743.79	35,455.37
	(b) Purchase of stock-in-trade	317.13	1,112.83	576.49	1,517.53	3,760.94
	(c) Change in inventory of finished goods,work in progress and stock-in-	1,067.98	1,113.49	(1,002.37)	1,443.19	(1,380.70)
	(d) Employee benefit expenses	1,351.15	1,528.42	1,248.69	5,526.99	5,750.51
	(e) Finance costs	124.66	354.96	358.33	1,221.96	1,415.32
	(f) Depreciation and amortisation expenses	280.65	296.23	285.48	1,127.54	1,060.60
	(g) Other Expenditure	2,151.33	3,440.20	2,301.72	10,278.32	14,004.62
	Total Expenses	10,751.24	16,412.07	9,966.17	47,859.32	60,066.66
5	Profit/ (Loss) before exceptional items (3-4)	489.66	577.39	(410.53)	265.24	3,708.07
6	Exceptional Items	-	-	-	-	-
7	Profit/ (Loss) before Tax	489.66	577.39	(410.53)	265.24	3,708.07
8	Tax Expenses					
	(1) Current Tax	40.58	34.71	(49.42)	56.89	685.20
	(2) Deferred Tax	(285.18)	115.66	86.41	(205.52)	401.66
9	Profit/ (Loss) from Continuing Operation (7-8)	734.26	427.02	(447.52)	413.87	2,621.21
10	Profit/ (Loss) from Discontinuing Operation	-	-	-	-	-
11	Tax from Discontinuing Operation	-	-	-	-	-
12	Profit/ (Loss) from Discontinuing Operation (10-11)	-	-	-	-	-
13	Net Profit(Loss) for the period (9+12)	734.26	427.02	(447.52)	413.87	2,621.21
14	Other Comprehensive Income					
	A (i) Items that will not be classified to Profit or Loss	(8.22)	(50.75)	-	(8.22)	(50.75)
	(ii) Income Tax realting to Items that will not be re classified Profit or	(1.37)	(14.78)	-	(1.37)	(14.78)
	B (i) Items that will be classified to Profit or Loss	-	-	-	-	-
	(ii) Income Tax realting to Items that will not be re classified Profit or	-	-	-	-	-
15	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (13+14)	724.67	361.49	(447.52)	404.28	2,555.68
16	Equity Share Capital (Face Value STATEMENT OF ₹. 10/- each)	2,147.38	2,147.38	2,147.38	2,147.38	2,147.38
17	Other Equity	-	-	-	-	15,756.74
18	Earning per Share (for continuing operations)					
	- Basic EPS	3.42	1.99	(2.08)	1.93	12.21
	- Diluted EPS	3.42	1.99	(2.08)	1.93	12.21
19	Earning per Share (for discontinuing operations)					
	- Basic EPS	-	-	-	-	-
	- Diluted EPS	-	-	-	-	-
20	Earning per Share (for continuing and discontinuing operations)					
	- Basic EPS	3.42	1.99	(2.08)	1.93	12.21
	- Diluted EPS	3.42	1.99	(2.08)	1.93	12.21



Notes:

1- Standalone Statement of Assets and Liabilities

PARTICULARS	AS AT	AS AT
	31.03.2023	31.03.2022
	Rs. (In Lacs)	Rs. (In Lacs)
	Audited	Audited
ASSETS		
Non-Current Assets :		
Property, Plant and Equipment	20,406.42	20,956.03
Capital Work-in-Progress	3,636.03	203.74
Investment in Property	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Intangible Assets under Development	-	-
Biological Assets	-	-
Investments accounted for using Equity Method	-	-
	24,042.45	21,159.77
Long Term Investments	921.13	764.98
Other Financial Assets	299.67	303.96
Other Non-Current Assets	584.29	887.21
	1,805.09	1,956.15
Current Assets :		
Inventories	8,280.76	11,718.90
Investments	15.85	17.40
Trade Receivables	4,957.99	6,112.36
Cash and Cash Equivalents	53.83	23.15
Other Bank balances	219.78	252.25
Loans	-	-
Other Current Assets	1,239.69	755.68
Current Tax Assets (Net)	129.20	43.61
	14,897.10	18,923.35
TOTAL ASSETS	40,744.64	42,039.27
EQUITY & LIABILITIES :		
Equity :		
Equity Share capital	2,147.38	2,147.38
Instruments entirely equity in nature	-	-
Other Equity	15,903.42	15,756.74
Equity Attributable to Owners	18,050.80	17,904.12
Non Controlling Interests	-	-
	18,050.80	17,904.12
LIABILITIES :		
Non-current liabilities		
Financial Liabilities :		
(i) Long Term Borrowings	7,295.66	6,845.02
(ii) Other Financial Liabilities	-	-
Long Term Provisions	766.79	700.27
Deferred Tax Liabilities	1,740.31	1,944.46
Other Non current Liabilities	552.15	-
Non Current Liabilities :	10,354.91	9,489.75
Financial Liabilities :		
Borrowings	9,267.66	11,424.76
Trade Payables	1,433.97	1,511.30
Provisions	571.64	579.14
Other Current Liabilities	1,065.66	1,130.20
Current Tax Liabilities (Net)	-	-
Current Liabilities :	12,338.93	14,645.40
TOTAL EQUITY & LIABILITY	40,744.64	42,039.27



- 2 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 26.05.2023 which were audited by the Statutory Auditors of the Company.
- 3 The Board of Directors have recommended a final dividend @ 5% i.e. Rs. 0.50 per equity share for the financial year 2022-23 which is subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
- 4 The Company operates in three primary business segments viz. Manufacturing of Fabrics & Woven Sacks etc., Consignment Stockist and Solar Power Generation Activities. In terms of provisions of IND AS 108, Consignment Stockist and Solar Power Generation activities, presently, are not reportable.
- 5 Figures of the quarter ended 31.03.2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the 3rd quarter of the current financial year.
- 6 The EPS had been calculated on the basis of Weighted Average Number of Shares outstanding in the given Year.
- 7 The Board has decided to opt for New tax regime from the next Financial Year. It's consequential impact on deferred tax has been accounted for accordingly.

FOR KANPUR PLASTIPACK LTD.



PLACE : KANPUR
DATED : 26.05.2023

MANOJ AGARWAL
CHAIRMAN Cum MANAGING DIRECTOR

KANPUR PLASTIPACK LIMITED
CIN : L25209UP1971PLC003444
REGD. OFFICE : D-19-20, PANKI INDUSTRIAL AREA , KANPUR - 208 022
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March 2023

(Rs. In Lacs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
I) CASH FROM OPERATIONS		
A. PROFIT BEFORE TAX	265.24	3,708.07
B. ADJUSTMENTS:		
Depreciation	1,127.54	1,060.60
Provision under OCI	(8.22)	(50.75)
Loss/(Profit) on disposal of PPE, intangible assets & non-current assets held for sale	202.98	30.73
Interest Income	(110.48)	(125.47)
Finance Costs	1,221.96	1,415.32
Loss/(Profit) on sale of mutual funds	(0.26)	(0.32)
Gain on Revaluation of Investments	(0.61)	(0.34)
Operating Profit Before working capital changes	2,698.15	6,037.84
Adjustments for Changes in working Capital		
Decrease/(Increase) In Inventories	3,438.14	(1,457.04)
Decrease/(Increase) In Trade Receivable	1,154.37	(559.71)
Decrease/(Increase) In other Current Assets	(569.60)	573.73
Decrease/(Increase) In other Non Current Assets	302.92	(412.79)
Decrease/(Increase) In other Financial Assets	4.29	(1.17)
Increase/(Decrease) In Trade Payables	(77.33)	(171.48)
Decrease/(Increase) In other Other Bank Balances	32.47	(106.97)
Increase/(Decrease) In Current Liabilities	(64.54)	(619.88)
Increase/(Decrease) In Provisions	(7.50)	54.64
Increase/(Decrease) In Long term Provisions	66.52	126.42
Cash Generated from/(used) In Operations	6,977.89	3,463.59
Less: Income Tax Paid (Including TDS)	56.89	685.20
NET CASH FROM OPERATIONS	6,921.00	2,778.39
II) CASH FROM INVESTING ACTIVITIES		
Purchase of PPE & Intangible assets (Incl. Capital WIP)	(4,243.89)	(3,535.43)
Other Investments	(156.15)	(265.00)
Investments in Mutual Funds (Net)	2.42	21.27
Sale of PPE & Intangible assets	30.69	4.02
Loans Given to Subsidiary	-	-
Interest Received	110.48	125.47
NET CASH FROM/USED IN INVESTMENT ACTIVITIES	(4,256.45)	(3,649.67)
III) CASH FROM FINANCING ACTIVITIES		
Proceeds from Issue of share capital	-	-
Net Increase/(Decrease) In long term borrowings	1,002.79	1,034.28
Net Increase/(Decrease) In short term borrowings	(2,157.10)	1,392.10
Payment of dividend	(257.60)	(400.75)
Finance Costs	(1,221.96)	(1,415.32)
NET CASH FROM FINANCING ACTIVITIES	(2,633.87)	610.31
Net Increase in cash and cash equivalents	30.68	(260.97)
Cash and Cash equivalents as at the beginning of the year	23.15	284.12
Cash and Cash equivalents as at the end of the Year	53.83	23.15

Notes :

- 1 The Cash Flow Statement has been prepared in accordance with the "Indirect Method" specified in the Ind-AS-7- "Statement of Cash Flows"
- 2 Cash & Cash equivalents comprise cash balances and balances with banks, including current deposit account and short term fixed deposits having original maturity period of three months only.





RAJIV MEHROTRA & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O. 3/3A, Vishnupuri, Kanpur - 208 002 • Tel. 0512-2531806

Fax 0512-2531806 • E-mail rma.consult@gmail.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF KANPUR PLASTIPACK LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **KANPUR PLASTIPACK LIMITED** (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the results of the following subsidiaries of the Company:
 - M/s Bright Choice Ventures (P) Ltd.
 - M/s Kanplas Earning Solutions (P) Ltd.
 - Kanplas Do Brasil LTDA
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition



Branch Offices : Cabin No. 116, Church Gate Chambers, Plot No.5, New Marine Lines, Mumbai - 400 020
2. Lal Bahadur Shastri Marg, Lucknow - 226 001

and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material



uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

OTHER MATTERS

(a) We did not audit the financial information of 1 subsidiary, whose financial information reflect total assets of Rs.55.34 lakhs as at 31 March, 2023, total revenues of Rs.45.74 lakhs and net cash outflows amounting to Rs. (13.42) lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial information have been only reviewed by us and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based on the such review.



Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter since the said financial information is not considered 'material' vis-à-vis the group's total assets, revenue and cash flows.

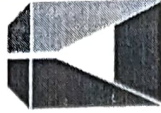
For RAJIV MEHROTRA AND ASSOCIATES
Chartered Accountants
(Firm's Registration No.002253C)

Anjani
Anjani Kheterpal
Partner



(Membership No.401701)
UDIN: 23401701B6YDRV1530

Kanpur, May 26, 2023



**KANPUR
PLASTIPACK
LTD**

AN ISO 9001:2008, ISO 22000:2005 BRC Packing Issue 5, HACCP & AIB CERTIFIED COMPANY
CIN NO.: L25209UP1971PLC003444

REGISTERED OFFICE : D-19-20, PANKI INDUSTRIAL AREA, KANPUR - 208 022

Ph.: +91 512 2691113-6; Fax: +91 512 2691117; Email: secretary@kanplas.com, website : www.kanplas.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st March, 23

Sl.	Particulars	(Rs. In Lacs)				
		Quarter Ended		Year Ended		
		31.03.2023	31.03.2022	31.12.2022	31.03.2023	
		Audited	Unaudited	Audited		
1	Revenue from Operations					
	(a) Net Sales / Income from Operations Net of GST	10,948.94	16,643.04	9,429.77	47,441.95	62,279.08
	(b) Other Operating Income	70.84	60.46	39.41	217.16	228.26
2	Other Income	270.17	286.16	90.31	448.79	1,267.59
3	Total Income (1+2)	11,289.95	16,989.66	9,559.49	48,107.90	63,774.93
4	Expenses					
	(a) Cost of materials consumed	5,386.28	8,565.94	6,299.54	26,773.44	35,455.37
	(b) Purchase of stock-in-trade	317.13	1,112.83	576.49	1,517.53	3,760.94
	(c) Change in inventory of finished goods, work in progress and stock-in-	1,183.91	1,113.49	(1,104.09)	1,399.11	(1,380.70)
	(d) Employee benefit expenses	1,355.04	1,528.42	1,254.56	5,552.46	5,750.51
	(e) Finance costs	124.72	354.97	358.34	1,222.60	1,415.35
	(f) Depreciation and amortisation expenses	280.65	296.23	285.48	1,127.54	1,060.60
	(g) Other Expenditure	2,160.56	3,440.67	2,304.22	10,300.44	14,006.15
	Total Expenses	10,808.29	16,412.55	9,974.54	47,893.12	60,068.22
5	Profit/ (Loss) before exceptional items (3-4)	481.66	577.11	(415.05)	214.78	3,706.71
6	Exceptional Items	-	-	-	-	-
7	Profit/ (Loss) before Tax	481.66	577.11	(415.05)	214.78	3,706.71
8	Tax Expenses					
	(1) Current Tax	40.58	34.71	(49.42)	56.89	685.20
	(2) Deferred Tax	(285.18)	115.66	86.41	(205.52)	401.66
9	Profit/ (Loss) from Continuing Operation (7-8)	726.26	426.74	(452.04)	363.41	2,619.85
10	Profit/ (Loss) from Discontinuing Operation	-	-	-	-	-
11	Tax from Discontinuing Operation	-	-	-	-	-
12	Profit/ (Loss) from Discontinuing Operation (10-11)	-	-	-	-	-
13	Net Profit(Loss) for the period (9+12)	726.26	426.74	(452.04)	363.41	2,619.85
14	Other Comprehensive Income					
	A (i) Items that will not be classified to Profit or Loss	(8.22)	(50.75)	-	(8.22)	(50.75)
	(ii) Income Tax realting to items that will not be re classified Profit or	(1.37)	(14.78)	-	(1.37)	(14.78)
	B (i) Items that will be classified to Profit or Loss	0.86	-	5.41	6.95	-
	(ii) Income Tax realting to items that will not be re classified Profit or	-	-	-	-	-
15	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (13+14)	717.53	361.21	(446.63)	360.77	2,554.32
16	Equity Share Capital (Face Value STATEMENT OF ₹. 10/- each)	2,147.38	2,147.38	2,147.38	2,147.38	2,147.38
17	Other Equity	-	-	-	-	15,752.41
18	Earning per Share (for continuing operations)					
	- Basic EPS	3.38	1.99	(2.11)	1.69	12.20
	- Diluted EPS	3.38	1.99	(2.11)	1.69	12.20
19	Earning per Share (for discontinuing operations)					
	- Basic EPS	-	-	-	-	-
	- Diluted EPS	-	-	-	-	-
20	Earning per Share (for continuing and discontinuing operations)					
	- Basic EPS	3.38	1.99	(2.11)	1.69	12.20
	- Diluted EPS	3.38	1.99	(2.11)	1.69	12.20



Notes:

1- Consolidated Statement of Assets and Liabilities

PARTICULARS	AS AT	AS AT
	31.03.2023	31.03.2022
	Rs. (In Lacs)	Rs. (In Lacs)
	Audited	Audited
ASSETS		
Non-Current Assets :		
Property, Plant and Equipment	20,840.12	21,389.73
Capital Work-in-Progress	3,636.03	203.74
Investment in Property	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Intangible Assets under Development	-	-
Biological Assets	-	-
Investments accounted for using Equity Method	-	-
	24,476.15	21,593.47
Long Term Investments	299.98	299.98
Other Financial Assets	299.67	303.96
Other Non-Current Assets	634.29	887.21
	1,233.94	1,491.15
Current Assets :		
Inventories	8,324.84	11,718.90
Investments	39.51	41.36
Trade Receivables	4,885.36	6,112.36
Cash and Cash Equivalents	147.38	26.47
Other Bank balances	219.78	252.25
Loans	-	-
Other Current Assets	1,234.21	755.68
Current Tax Assets (Net)	129.20	43.61
	14,980.28	18,950.63
TOTAL ASSETS	40,690.37	42,035.25
EQUITY & LIABILITIES :		
Equity :		
Equity Share capital	2,147.38	2,147.38
Instruments entirely equity in nature	-	-
Other Equity	15,855.58	15,752.41
Equity Attributable to Owners	18,002.96	17,899.79
Non Controlling Interests	-	-
	18,002.96	17,899.79
LIABILITIES :		
Non-current liabilities		
Financial Liabilities :		
(i) Long Term Borrowings	7,295.66	6,845.02
(ii) Other Financial Liabilities	-	-
Long Term Provisions	766.79	700.27
Deferred Tax Liabilities	1,740.31	1,944.46
Other Non current Liabilities	552.15	-
Non Current Liabilities :	10,354.91	9,489.75
Financial Liabilities :		
Borrowings	9,267.66	11,424.76
Trade Payables	1,434.32	1,511.60
Provisions	571.64	579.14
Other Current Liabilities	1,058.88	1,130.21
Current Tax Liabilities (Net)	-	-
Current Liabilities :	12,332.50	14,645.71
TOTAL EQUITY & LIABILITY	40,690.37	42,035.25



- 2 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 26.05.2023 which were audited by the Statutory Auditors of the Company.
- 3 The financial statement of M/s Bright Choice Ventures Private Limited, M/s Kanplas Earning Solutions Private Limited and M/s Kanplas Do Brasil Ltda have been consolidated in this consolidated financial
- 4 The Board of Directors have recommended a final dividend @ 5% i.e. Rs. 0.50 per equity share for the financial year 2022-23 which is subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
- 5 The Company operates in three primary business segments viz. Manufacturing of Fabrics & Woven Sacks etc., Consignment Stockist and Solar Power Geneartion Activities. In terms of provisions of IND AS 108, Consignment Stockist and Solar Power Generation activities , presently, are not reportable
- 6 Figures of the quarter ended 31.03.2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the 3rd quarter of the current financial
- 7 The EPS had been calculated on the basis of Weighted Average Number of Shares outstanding in the given Year
- 8 The Board has decided to opt for New tax regime from the next Financial Year. It's consequential impact on deferred tax has been accounted for accordingly.



FOR KANPUR PLASTIPACK LTD.

PLACE : KANPUR
DATED : 26.05.2023

MANOJ AGARWAL
CHAIRMAN Cum MANAGING DIRECTOR

KANPUR PLASTIPACK LIMITED
CIN : L25209UP1971PLC003444
REGD. OFFICE : D-19-20, PANKI INDUSTRIAL AREA , KANPUR - 208 022
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31st March 2023

(Rs. In Lacs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
I) CASH FROM OPERATIONS		
A. PROFIT BEFORE TAX	214.78	3,706.71
B. ADJUSTEMENTS:		
Depreciation	1,127.54	1,060.60
Provision under OCI	(1.27)	(50.75)
Loss/(Profit) on disposal of PPE, Intangible assets & non-current assets held for sale	202.98	30.73
Interest Income	(113.82)	(125.47)
Finance Costs	1,222.60	1,415.35
Loss/(Profit) on sale of mutual funds	(0.28)	(0.32)
Gain on Revaluation of Investments	(1.80)	(0.54)
Operating Profit Before working capital changes	2,650.73	6,036.31
Adjustments for Changes in working Capital		
Decrease/(Increase) in Inventories	3,394.06	(1,457.04)
Decrease/(Increase) in Trade Receivable	1,227.00	(559.71)
Decrease/(Increase) in other Current Assets	(564.12)	573.75
Decrease/(Increase) in other Non Current Assets	252.92	(302.79)
Decrease/(Increase) in other Financial Assets	4.29	(1.17)
Increase/(Decrease) in Trade Payables	(77.28)	(171.35)
Decrease/(Increase) in other Other Bank Balances	32.47	(106.97)
Increase/(Decrease) in Current Liabilities	(71.33)	(619.87)
Increase/(Decrease) in Provisions	(7.50)	54.64
Increase/(Decrease) in Long term Provisions	66.52	126.42
Cash Generated from/(used) in Operations	6,907.76	3,572.22
Less: Income Tax Paid (including TDS)	56.89	685.20
NET CASH FROM OPERATIONS	6,850.87	2,887.02
II) CASH FROM INVESTING ACTIVITIES		
Purchase of PPE & Intangible assets (Incl. Capital WIP)	(4,243.89)	(3,969.13)
Other Investments	-	-
Investments in Mutual Funds (Net)	3.93	(2.49)
Sale of PPE & Intangible assets	30.69	4.02
Loans Given to Subsidiary	-	-
Interest Received	113.82	125.47
NET CASH FROM/USED IN INVESTMENT ACTIVITIES	(4,095.45)	(3,842.13)
III) CASH FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Net Increase/(Decrease) in long term borrowings	1,002.79	1,034.28
Net Increase/(Decrease) in short term borrowings	(2,157.10)	1,392.10
Payment of dividend	(257.60)	(400.75)
Finance Costs	(1,222.60)	(1,415.35)
NET CASH FROM FINANCING ACTIVITIES	(2,634.51)	610.28
Net Increase in cash and cash equivalents	120.91	(344.83)
Cash and Cash equivalents as at the beginning of the year	26.47	371.30
Cash and Cash equivalents as at the end of the Year	147.38	26.47

Notes :

- 1 The Cash Flow Statement has been prepared in accordance with the "Indirect Method" specified in the Ind-AS-7- "Statement of Cash Flows"
- 2 Cash & Cash equivalents comprise cash balances and balances with banks, including current deposit account and short term fixed deposits having original maturity period of three months only.

