

TECHNOPACK®

TECHNOPACK POLYMERS LIMITED

(Formerly known as: TECHNOPACK POLYMERS PRIVATE LIMITED)

CIN: U25209GJ2018PLC103581

Regd. Office & Factory:

M/S. Gokul Industries, Rafflesvar Ind.

Estate, Nr.Rafflesvar Rlw. Track, Morbi,
Jambudiya, Rajkot, Gujarat, India,363642.

✉ info@technopackltd.com

☎ +91-9099070066

W www.technopackltd.com

GST NO: 24AAGCT8848J1ZS

PAN: AAGCT8848J

TAN: RKT01850C

Ref. No.: TPL/Sec./2022-23/Q-4/018

Date: 26th May, 2023

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 Friday, 26th May, 2023 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, 2023 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, 2023.

The meeting of Board of Directors commenced at 02.00 P.M. and closed at around 02:45 P.M.

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



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: 26th May 2023

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 2023 and the year-to-date results for the period 1st April 2022 to 31st March 2023 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 on the basis of the interim financial statements (subject to "**Other Matters**" paragraph), 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 2022 to 31st March 2023.

Other Matters

During the half year ended 31st March, 2023, the company issued 14,30,000 equity shares of Rs. 10 each at a premium of Rs. 45 by way of initial public offer ("IPO") and got listed on BSE SME Exchange on 16th November 2022. Accordingly, these Audited Financial Results for the half year and year ended March 31,2023 are drawn up for the first time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which were subject to limited review in accordance with 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.

For,
Karia & Associates,
Chartered Accountants
(FRN: 136752W)



Brijesh

CA Brijesh Karia
Partner
M. No. 149107

UDIN: 23149107BGXHCI6573
Place of signature: Morbi
Date: 26th May 2023



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GST NO: 24AAGCT8848J1ZS

PAN: AAGCT8848J

TAN: RKTT01850C

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

(Rs. In Lacs, row 1 to 11)

Particulars	Half year ended on			Year ended on	
	31.03.2023	30.09.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
1 Income From Operations					
a Net Sales/Income from Operations	521.98	629.61	461.26	1151.59	998.19
b Other Operating Income	17.98	1.86	3.79	19.84	4.69
Total Income	539.96	631.47	465.05	1171.43	1002.88
2 Expenditure					
a Cost of Materials consumed	338.87	266.26	373.68	605.13	795.06
b Purchase of Stock-in-Trade	9.33	2.79	27.49	12.12	50.22
c Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-94.91	90.10	-159.93	-4.82	-296.00
d Employee Benefit Expenses	18.64	11.72	8.15	30.36	12.44
e Finance Costs	9.83	9.60	13.66	19.43	25.40
f Depreciation and Amortisation Expenses	19.43	19.23	24.96	38.66	51.91
g Other Expenses	79.05	68.25	37.10	147.31	66.09
Total Expenditure	380.24	467.95	325.11	848.19	705.12
3 Profit (+)/ Loss (-) before Exceptional Items (1-2)	159.72	163.52	139.94	323.24	297.76
4 Exceptional items					
5 Profit (+)/ Loss (-) from Ordinary Activities before tax (3-4)	159.72	163.52	139.94	323.24	297.76
6 Tax expense					
a Income Tax Expenses	42.68	43.69	42.14	86.37	89.66
b MAT credit utilised					
c Deferred tax expenses	-0.06	-0.06	-1.32	-0.12	-2.74
d Deferred tax expenses for prior periods					
7 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	117.10	119.89	99.12	236.99	210.84
8 Extraordinary Items (Net of Tax Expense)					
9 Net Profit(+)/ Loss(-) for the period (7-8)	117.10	119.89	99.12	236.99	210.84
10 Paid-up equity share capital (Face value Rs 10)	540.00	397.00	100.00	540.00	100.00
11 Reserves excluding Revaluation Reserves					
12 Basic Number of Equity Shares Outstanding	5400000	3970000	10,00,000	5400000	10,00,000
13 Weighted Average Number of Equity Shares Outstanding	4390833	3795000	10,00,000	4390833	10,00,000
14 Earnings Per Share (in Rs.) (Basic & Diluted but not annualised)	2.67	3.16	9.91	5.40	21.08

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

Managing Director

DIN: 08196693

26th May, 2023

Manufacturer of High Quality PET Preform and CCM Cap



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Standalone Audited Statement of Assets and Liabilities as at 31st March, 2023

(Rs. In Lacs)

Particulars	Year ended on	
	31.03.2023	31.03.2022
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's funds		
a Share Capital	540.00	100.00
b Reserves & Surplus	1168.86	200.37
Sub-Total Shareholders' Funds	1708.86	300.37
2 Share Application money pending allotment		
3 Non Current Borrowings		
a Long Term Borrowings	60.75	270.78
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	60.75	270.78
4 Current Liabilities		
a Short-Term Borrowings	170.30	118.39
b Trade Payables	0.00	0.00
(i) Total outstanding dues of MSMEs	13.65	93.14
(ii) Total outstanding dues of creditors other than MSMEs	0.27	43.38
c Other Current Liabilities	1.50	0.60
d Short-Term Provisions	86.77	99.63
Sub-Total Current Liabilities	272.49	355.14
TOTAL EQUITY AND LIABILITIES	2042.10	926.29
B ASSETS		
1 Non-Current Assets		
a Fixed Assets	178.46	212.53
b Work-in-Progress	0.00	0.00
c Non-Current Investments	23.26	22.20
d Deferred Tax Assets (Net)	5.82	5.70
e Long-term Loans and Advances	199.64	8.05
f Other Non Current Assets	8.23	1.94
Sub-Total Non Current Assets	415.41	250.42
2 Current Assets		
a Current Investments	0.00	0.00
b Inventories	805.57	422.38
c Trade Receivables	110.79	218.53
d Cash and cash equivalents	456.99	11.90
e Short Term loans and advances	197.92	0.00
f Other Current Assets	55.42	23.07
Sub-Total Current Assets	1626.69	675.88
TOTAL ASSETS	2042.10	926.30

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

Managing Director

DIN: 08196693

26th May, 2023

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Standalone Audited Cash Flow Statement for the year ended 31st March, 2023

(Rs. In Lacs)

Particulars	Year ended on	
	31.03.2023	31.03.2022
	Audited	Audited
A Cash Flow from Operating Activities		
Net Profit before taxation	323.24	297.76
Adjustments for Non-Cash and Non-Operating Items		
Non-Operating Items (i.e. Financing Activities Items)	64.26	24.40
Depreciation and Amortisation Expenses	38.66	51.91
Operating profit before working capital changes	426.16	374.07
Adjustments for :		
Increase / (Decrease) in Trade Payables	(122.61)	102.18
Increase / (Decrease) in Other Current Liabilities	0.90	0.60
Increase / (Decrease) in Short Term Provisions	(12.87)	96.97
(Increase) / Decrease in Inventories	(383.19)	(296.00)
(Increase) / Decrease in Trade Receivables	107.74	(116.48)
(Increase) / Decrease in Other Current Assets	(2.12)	(0.11)
Sub-Total movement in working capital	(412.15)	(212.84)
Cash Generated from Operations	14.01	161.23
Direct Taxes Paid (Net of refunds)	(86.37)	(89.66)
CASH FLOW FROM OPERATING ACTIVITIES	(72.36)	71.57
B Cash Flow from Investing Activities		
(Addition) / Repayment in Long Term Loans & Advances	(191.58)	0.96
(Addition) / Repayment in Short Term Loans & Advances	(228.16)	22.36
(Purchase)/ Sale of Capital Assets	(4.59)	21.09
(Purchase)/ Sale of Other Non-Current Investments	(1.06)	(22.20)
(Increase)/ Decrease in Other Non-Current Assets	(6.29)	1.94
Interest Income From Investments	11.22	0.99
CASH FLOW FROM INVESTING ACTIVITIES	(420.46)	25.14
C Cash Flow from Financing Activities		
Addition / (Repayment) in Long Term Borrowings	(206.30)	(58.20)
Addition / (Repayment) in Short Term Borrowings	48.19	(1.81)
Interest & Other Finance Expense on Borrowings	(19.43)	(25.40)
Proceeds from Issue of Equity Share Capital (Including Share Premium)	1,171.50	0.00
Expenses for Issue of Equity Share Capital	(63.77)	0.00
Bank Loan Interest Subsidy Received	7.72	0.00
Dividend Paid	0.00	(10.00)
CASH FLOW FROM FINANCING ACTIVITIES	937.91	(95.41)
NET INCREASE OR DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	445.09	1.30
Cash and Cash Equivalent at the Beginning of the Year	11.90	10.60
Cash and Cash Equivalent at the End of the Year	456.99	11.90
Components of Cash and Cash Equivalents as at the end of the year		
Cash on Hand	6.90	11.75
Balance with Bank Accounts		
in Current Account	0.05	0.15
in Fixed Deposits	450.04	0.00

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

Managing Director

DIN: 08196693

26th May, 2023

Manufacturer of High Quality PET Preform and CCM Cap


Notes:

- The above financial results of the company for the half year & the year ended March 31, 2023 have been reviewed & approved by the Audit Committee & taken on record by the Board of Directors at the Board meeting held on May 26, 2023.
- The comparative results and other information for the six months ended September 30, 2022 and March 31, 2022 have been audited or reviewed by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 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.
- 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.
- During the year ended 31st March, 2022 the Company had provided for final dividend for FY 2021-22 @ 10% (i.e., Rs. 1 per share of FV Rs. 10/- each), and paid the same on 30th July 2022.
- 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.
- 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.
- During the year ended March 31, 2023, the company has issued 14,30,000 equity shares of Rs.10 each at a premium of Rs.45 each by way of initial public offer ("IPO") and got listed on BSE SME Exchange on 16th November, 2022. Accordingly, these Audited Financial Results for the half year ended and year ended March 31, 2023 are drawn up for the first-time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The company has utilised proceeds from IPO as per the object clause of the prospectus dated 14/10/2022 filed with SEBI on 14/10/2022.

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. 197 lakhs	Rs. 441 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. 346.50 lakhs	Rs. 441 lakhs

- Figures for 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
 DIN: 08196693
 Morbi, 26th May, 2023



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Date: 26th May, 2023

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, 2023.

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 quarter and year ended March 31, 2023 with Unmodified Opinion(s).

The declaration is given in compliance to second proviso of Reg. 33(3Xd) 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
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