

May 30, 2022

To,  
**Listing Department**  
**National Stock Exchange of India Limited,**  
Exchange Plaza, Plot No. C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051

Symbol:- RPPL

Dear Sir/Madam,

**Subject: Outcome of Board Meeting**

In compliance with Regulation 30 read with Schedule III, Part A, Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform you that the Board of Directors of the Company at their meeting held today i.e., Monday, May 30, 2022, have, *inter alia* considered and approved the following items of business:

1. **Audited Financial Results for the quarter and financial year ("FY") ended 31<sup>st</sup> March, 2022 ("Audited Financial Results") along with Auditor's Report issued by M/s. MSKA & Associates, Chartered Accountants ("Statutory Auditor"), in terms of Regulation 33 of SEBI Listing Regulations:**

In relation to the aforesaid, please find enclosed the following documents as "Annexure I":

- (i) Audited Financial Results;
- (ii) Auditors' Report issued by the Statutory Auditor of the Company;
- (iii) Declaration regarding unmodified opinion of the Statutory Auditor on the Audited Financial Results.

2. **Re-appointment of M/s. CAS & Co., Chartered Accountants as the Internal Auditor of the Company for FY 2022-2023:**  
Brief details of information, as required under Regulation 30 of Listing Regulations, are enclosed herewith "Annexure II".

3. **Re-appointment of M/s. Nishant Bajaj & Associates as the Secretarial Auditor of the Company for FY 2022-2023:**  
Brief details of information, as required under Regulation 30 of Listing Regulations, are enclosed herewith and marked as "Annexure III".

4. **Re-appointment of M/s. V J Talati & Co., as the Cost Auditor of the Company for FY 2022-2023:**  
Brief details of information, as required under Regulation 30 of Listing Regulations, are enclosed herewith and marked as "Annexure IV".

5. **Appointment of Mr. Yashvi Shah (DIN:- 08002543) as an Additional Director (Non-Executive Independent) on the Board of the Company for a term of 5 (five) years w.e.f. May 30, 2022, subject to shareholders approval:**  
Brief details of the information as required under the SEBI Listing Regulations is enclosed herewith as "Annexure- V".



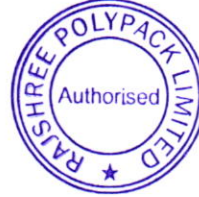
The meeting of the Board of Directors of the Company commenced at 02.07 pm and concluded at 3.50 pm.

Kindly take the same on record and oblige.

**FOR RAJSHREE POLYPACK LIMITED**



**Mitali Rajendra Shah**  
**Company Secretary & Compliance Officer**  
**Membership: A48197**



**Place: Thane**

Encl: As Above



## STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022

Particulars	(₹ in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
<b>I. ASSETS</b>		
<b>(1) Non - Current Assets</b>		
(a) Property, Plant and Equipment	9,233.22	8,305.68
(b) Right of Use asset	1,169.29	404.10
(c) Capital Work-in-Progress	173.31	150.69
(d) Intangible assets	115.49	2.95
(e) Intangible asset under development	-	83.92
(f) Financial assets		
Investments	18.41	13.36
Other Financial Assets	137.07	100.94
(h) Other Non Current Assets	399.60	242.71
<b>Total Non-Current Assets</b>	<b>11,246.39</b>	<b>9,304.35</b>
<b>(2) Current Assets</b>		
(a) Inventories	4,275.36	2,001.28
(b) Financial Assets		
(i) Trade Receivables	2,912.07	2,632.36
(ii) Cash and Cash Equivalents	91.88	186.00
(iii) Bank Balances other than (ii) above	40.48	2,337.74
(iv) Loans	14.66	60.66
(v) Other Financial Asset	15.58	16.97
(c) Current Tax Assets (Net)	109.34	77.03
(d) Other Current Assets	510.41	279.60
<b>Total Current Assets</b>	<b>7,969.78</b>	<b>7,591.64</b>
<b>TOTAL ASSETS</b>	<b>19,216.17</b>	<b>16,895.99</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	1,123.40	1,123.40
(b) Other Equity	10,451.48	9,608.73
<b>Total Equity</b>	<b>11,574.88</b>	<b>10,732.13</b>
<b>(2) LIABILITIES</b>		
<b>(I) Non - Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,246.53	213.92
(ii) Lease Liability	1,087.86	334.50
(iii) Other financial liabilities	4.37	-
(2) Deferred tax liabilities (net)	367.23	299.21
<b>Total Non - Current Liabilities</b>	<b>2,705.99</b>	<b>847.63</b>
<b>III. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,591.57	1,459.12
(ii) Lease Liabilities	94.54	59.53
(iii) Trade Payables		
Due to Micro and Small Enterprises	313.71	33.82
Due to others	1,312.88	1,298.86
(iv) Other Financial liabilities	138.16	123.29
(b) Other Current Liabilities	478.88	2,336.99
(c) Provisions	5.56	4.62
<b>Total Current Liabilities</b>	<b>4,935.30</b>	<b>5,316.23</b>
<b>Total Liabilities</b>	<b>7,641.29</b>	<b>6,163.86</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19,216.17</b>	<b>16,895.99</b>



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-2022	31-Dec-2021	31-Mar-2021	31-Mar-2022	31-Mar-2021
	Audited	Unaudited	Audited	Audited	Audited
<b>I. INCOME</b>					
a. Revenue from Operations	5,148.57	4,818.27	4,618.31	19,855.64	12,707.22
b. Other Income	17.57	8.27	131.52	109.72	310.72
<b>TOTAL INCOME</b>	<b>5,166.14</b>	<b>4,826.54</b>	<b>4,749.83</b>	<b>19,965.36</b>	<b>13,017.94</b>
<b>II. EXPENSES</b>					
a. Cost of Materials Consumed	3,204.72	3,759.44	2,833.37	13,859.83	7,791.44
b. Purchases of Stock-In-Trade	42.09	93.47	32.67	298.87	161.57
c. Changes in Inventories of Finished Goods and Work-In-Progress and Stock-In-Trade	96.82	(811.07)	100.30	(1,289.91)	(373.08)
d. Employee Benefits Expenses	464.05	450.13	382.64	1,753.23	1,270.69
e. Finance Costs	93.75	69.38	48.14	310.10	113.29
f. Depreciation and Amortization Expenses	248.15	258.66	218.29	1,103.85	771.09
g. Other Expenses	719.22	672.63	668.22	2,644.36	2,078.46
<b>TOTAL EXPENSES</b>	<b>4,868.80</b>	<b>4,492.64</b>	<b>4,283.63</b>	<b>18,680.33</b>	<b>11,813.46</b>
<b>III. PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>297.34</b>	<b>333.90</b>	<b>466.20</b>	<b>1,285.03</b>	<b>1,204.48</b>
<b>IV. EXCEPTIONAL ITEMS</b>	-	-	-	-	-
<b>V. PROFIT BEFORE TAX</b>	<b>297.34</b>	<b>333.90</b>	<b>466.20</b>	<b>1,285.03</b>	<b>1,204.48</b>
<b>VI. TAX EXPENSES</b>					
a. Current tax	33.47	75.03	66.56	254.53	262.95
b. Deferred tax	38.12	8.32	72.49	68.02	41.59
c. Tax related to Previous Year	5.34	-	-	5.34	19.97
<b>VII. Profit for the Year (V-VI)</b>	<b>220.40</b>	<b>250.55</b>	<b>327.16</b>	<b>957.13</b>	<b>879.98</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
(A) Item that will not be reclassified to Profit & Loss					
- Remeasurement of Defined Benefit Plan	1.81	-3.09	2.72	-2.72	10.74
- Tax impact thereon	(0.46)	0.78	(0.68)	0.68	(2.70)
<b>VIII. Total Other Comprehensive (Income)/Loss</b>	<b>1.35</b>	<b>-2.31</b>	<b>2.04</b>	<b>-2.04</b>	<b>8.04</b>
<b>IX. Total Comprehensive Income for the Period (VII+VIII)</b>	<b>221.76</b>	<b>248.24</b>	<b>329.19</b>	<b>955.10</b>	<b>888.01</b>
<b>X. Paid up equity share capital (Face value of ₹ 10 each)</b>	<b>1,123.40</b>	<b>1,123.40</b>	<b>1,123.40</b>	<b>1,123.40</b>	<b>1,123.40</b>
<b>XI. Other equity (Reserves)</b>	-	-	-	<b>10,451.48</b>	<b>9,608.73</b>
<b>XII. Earning per Equity share of ₹ 10 each</b>					
Basic and Diluted (in ₹)	1.97	2.21	2.93	8.50	7.90





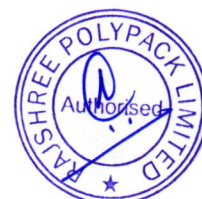
## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

### Notes :

- The Company has migrated its equity shares from SME Platform (NSE - Emerge) of National Stock Exchange of India to the Main board of National Stock Exchange of India w.e.f November 26, 2021.  
So the financial results are prepared in compliance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Consequently, results for the Quarter and Year ended 31st March, 2021 have been restated to comply with Ind AS to make them comparable.
- The above financial results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Monday, 30th May, 2022. The figures for the nine months period ended December 31, 2020 have not been subject to audit or review by statutory auditors. However, management has exercised necessary due diligence to ensure the financial results for the said period provide a true and fair view of the Company's affairs.
- The figures for the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and published year to date figure up to the third quarter of the year.
- The Company has only one reportable segment i.e. Plastic Packaging Product as per the requirements of Ind AS 108 "Operating Segments".
- The Company has considered the impact of COVID-19 as evident so far in the above published financial results. With a large section of populations being vaccinated and evolving impact of pandemic, management has determined that COVID-19 is unlikely to have a material impact on the future operations of the Company. Management will continue to closely monitor any material changes to future economic conditions which necessitate any future modifications.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The Board of Director vide their meeting dated 19 April 2022 have provided an in principal approval to acquire 50.1% stake in Olive Ecopack Private Limited for Co-manufacturing, sale and distribution of paper packaging products. The Company has time period of 3 months from 19 April 2022 to enter into definitive agreement to consummate this transaction.

- Utilization of Pre-IPO and IPO proceeds is as follows:

Particulars	Projected utilization of IPO proceeds	Actual utilization of IPO proceeds	Unutilized balances
Capital Expenditure for Expansion of Factory (Unit II)	3,624.04	3,624.04	-
General corporate purpose (excluding IPO expenses)	64.05	64.05	-
Issue related expenses	221.44	221.44	-
<b>Total</b>	<b>3,909.53</b>	<b>3,909.53</b>	<b>-</b>



## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

9 The Reconciliation of Net Profit or Loss reported in accordance with Indian GAAP or Total Comprehensive Income in accordance with Ind-AS is given below :

Particulars	31-Mar-2021 (Audited)	
	Quarter Ended	Year Ended
Net Profit as per Previous Indian GAAP	332.13	881.86
Add (Less) :		
Fair valuation of Investment in Mutual Funds	1.01	4.93
Leases (Right of Use Assets)	(3.02)	(10.65)
Actuarial Profit/(loss) on defined benefit reclassified to other comprehensive Income	(2.04)	(8.04)
Other Ind AS Adjustment	(1.44)	10.43
Deferred tax effect on adjustments	0.51	1.44
Total impact on adjustments	(4.98)	(1.89)
Net Profit as per Ind-AS	327.15	879.97
Other comprehensive Income	2.04	8.04
Total comprehensive income as per Ind AS	329.19	888.01

10 The reconciliation of Reserves & Surplus reported in accordance with Indian GAAP to Other Equity in accordance with Ind AS is given below:

Particulars	31-Mar-2021
	(Audited)
Shareholder's equity as per Indian GAAP audited financial statements	10,813.94
Add (Less) :	
Fair valuation of Investment in Mutual Funds	3.73
Leases (Right of Use Assets)	(3.69)
Provision for Expected Credit Losses	(109.37)
Deferred tax effect on all adjustments	27.52
Total impact on adjustments	(81.81)
Shareholder's equity as per Ind AS	10,732.13

11 Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

Place: Thane  
Date: May 30, 2022

For Rajshree Polypack Limited

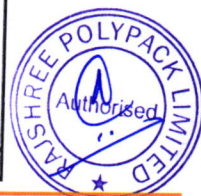
*Ramswaroop Thard*  
Ramswaroop Thard  
Chairman & MD  
(DIN : 02835505)





## STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)		
Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before tax :	1,285.03	1,204.48
Adjustments for:		
Depreciation and amortisation expense	1,103.85	771.09
Finance costs	310.10	113.29
Provision for doubtful receivables	54.69	29.91
Sundry Balances Written Off	-	36.87
Sundry Balances Written Back	(1.81)	(15.46)
Fair Value of Mutual Fund	(3.66)	(4.93)
Gain on Termination of Lease	-	(0.87)
Net foreign exchange differences	1.44	(49.51)
Interest Income	(49.90)	(129.59)
Change in operating assets and liabilities:		
(Increase) in trade receivables and other assets	(555.37)	(503.56)
(Increase) in inventories	(2,274.08)	(728.49)
Decrease in trade payable and other liabilities	461.94	488.76
<b>Cash generated from operations</b>	<b>332.23</b>	<b>1,211.99</b>
Less: Income taxes paid	(291.50)	(271.42)
<b>Net cash generated from operating activities</b>	<b>40.73</b>	<b>940.57</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(4,264.38)	(1,823.16)
Payments for Purchase of Investments	(1.39)	(2.41)
Investment in Fixed Deposit	-	(818.83)
Proceeds from Fixed Deposit	2,301.04	-
Interest received	46.90	126.75
<b>Net cash used in investing activities</b>	<b>(1,917.83)</b>	<b>(2,517.65)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from Short Term borrowings (net)	1,300.70	1,080.48
Proceeds from Long Term borrowings	1,251.45	170.72
Repayment of Long Term borrowings	(387.08)	(423.87)
Interest Paid	(269.75)	(102.74)
Dividend Paid	(112.34)	(112.34)
<b>Net cash generated from financing activities</b>	<b>1,782.98</b>	<b>612.25</b>
Net increase in cash and cash equivalents	(94.12)	(964.83)
Cash and Cash Equivalents at the beginning of the year	186.00	1,150.83
<b>Cash and Cash Equivalents at the end of the year</b>	<b>91.88</b>	<b>186.00</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>		
Cash and cash equivalents as per above comprise of the following:		
Cash in Hand	7.65	3.82
Bank Balances	18.06	118.44
Fixed Deposit (With maturity of 3 months or less from reporting date)	66.17	63.74
<b>Balances per statement of cash flows</b>	<b>91.88</b>	<b>186.00</b>



**Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results  
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations 2015**

**To the Board of Directors of Rajshree Polypack Limited**

**Report on the Audit of Financial Results**

**Opinion**

We have audited the accompanying annual financial results of Rajshree Polypack Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2022 ('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, as amended ('Listing Regulations').

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

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive loss and other financial information of the Company for the year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics.

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





# MSKA & Associates

Chartered Accountants

## Board of Directors' Responsibilities for the Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive loss in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement 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 the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 of the Company are responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.



# MSKA & Associates

Chartered Accountants

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 Statement, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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.





# MSKA & Associates

Chartered Accountants

## Other Matters

1. The comparative financial information of the Company for the year ended March 31, 2022 included in the Statement is based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our reports dated June 24, 2021 on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have also been audited by us.
2. The Statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.
3. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" included in the financial results have been approved by the Company's Board of Directors, but have not been subjected to audit or review by us.

Our opinion is not modified in respect of these matters.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

*Siddharth*

Siddharth Iyer  
Partner  
Membership No. 116084  
UDIN: 22116084AJWCTE8851



Place: Mumbai  
Date: 30 May 2022

Date: May 30, 2022

To,  
Listing Department  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051

Symbol:- RPPL

Dear Sir/Madam,

**Subject:** Declaration in respect of Un-modified Opinion on the Audited Financial Results for the quarter and financial year ended March 31, 2022

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby confirm and declare that Statutory Auditor of the Company i.e., **M/s. MSKA & Associates, Chartered Accountants**, has issued an audit report dated May 30, 2022 with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022.

Request you to kindly take the same on record.

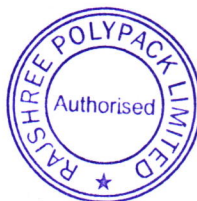
Thanking you,

Yours faithfully,

**FOR RAJSHREE POLYPACK LIMITED**



**Mitali Rajendra Shah**  
Company Secretary & Compliance Officer  
Membership: A48197



Date: May 30, 2022

Place: Thane



## ANNEXURE-II

<b>Reason for Appointment</b>	In order to comply with Section 138 of the Companies Act, 2013 <b>M/s. CAS &amp; Co, Chartered Accountants, Internal Auditor</b> , has re-appointed as the Internal Auditor of the Company for the financial year 2022-2023.
<b>Date &amp; term of Appointment</b>	May 30, 2022, for the financial year 2022-2023.
<b>Brief profile</b>	<p>M/s. C A S &amp; Co. was established in 1986 with a vision to become a true professional firm providing value added services and solutions. The firm is in Category II in the RBI List. It is a Multi-disciplinary firm which has been in existence for around 3 decades and catered to over 100 plus client groups across diverse sectors. It operates through 6 service verticals led by 5 Partners. The range of services include Audit &amp; Attestation / Governance, Risk &amp; Compliance / Direct &amp; Indirect Tax Advisory / Transaction &amp; Business Advisory / Valuations.</p> <p>They are well equipped with a highly skilled, well trained &amp; strongly motivated team delivering quality services to the clients.</p> <p>The firm is supported by about 37 Qualified, Semi Qualified Executives &amp; articles.</p>
<b>Disclosure of Relationships between directors</b>	M/s. CAS & Co. is not related to any director of the Company.

## ANNEXURE-III

<b>Reason for Appointment/Change</b>	In order to comply with Section 204 of the Companies Act, 2013 <b>M/s. Nishant Bajaj &amp; Associates (COP No. 21538), Company Secretary in practice</b> has been re-appointed as Secretarial Auditor of the Company for the financial year 2022-2023.
<b>Date &amp; term of Appointment</b>	May 30, 2022, for the financial year 2022-2023.
<b>Brief Profile</b>	<p>M/s. Nishant Bajaj &amp; Associates is a sole proprietorship firm engaged in rendering the services in all legal and procedural compliances of various Acts applicable to Corporates like Companies Act 2013, SEBI laws, and Foreign exchange laws.</p> <p>The firm is led by Nishant Bajaj, Associate member of Institute of Company Secretaries of India (ICSI) possess more than 13 years of experience post qualification. His expertise includes drafting of Agreements, Applications, Scheme and appearing before regulatory authorities.</p>
<b>Disclosure of Relationships between director</b>	Mr. Nishant Bajaj, is not related to any director of the Company.



**ANNEXURE- IV**

<b>Reason for Appointment</b>	In order to comply with Section 148 of the Companies Act, 2013 <b>M/s. V. J. Talati &amp; Co., Cost Accountants</b> , Mumbai having Firm Registration No. R00213 is re-appointed as the Cost Auditor of the Company for the financial year 2022-2023.
<b>Date &amp; term of Appointment</b>	May 30, 2022, for the financial year 2022-2023.
<b>Brief profile</b>	<p>M/s. V. J. Talati &amp; Co., Cost Accountants is a firm established in 1969 and having a good experience in audits comprising various manufacturing industries and service sector. It operates through 2 service verticals led by 3 partners.</p> <p>It has rich experience in Cost audit for various Industries like Rubber, Textile, Chemicals, Electricity, Petrochemicals, Cement, Caustic Soda, Tyre, Electric Motors, Bulk Drugs, Engineering, Sugar, Food Products, Polyester, Rayon, Paper, Dyes, Sulphuric Acid, Glass, Cables, Formulations, Steel Plant, Insecticides, Fertilizers and Industrial Gases.</p>
<b>Disclosure of Relationships between director</b>	M/s. V. J. Talati & Co., Cost Accountants is not related to any director of the Company.

**ANNEXURE- V**

<b>Date &amp; term of Appointment</b>	May 30, 2022 till May 29, 2027, for a term of 5 (five) years, not liable to retire by rotation, subject to the approval of the shareholders vide postal ballot or within 3 (three) months from appointment date i.e., 30 May 2022, whichever is earlier.
<b>Brief profile</b>	Ms. Yashvi Shah, CS and LLB is a law practitioner, associated with Khaitan & Co. She has completed her Bachelor in Commerce Degree from Narsee Monjee College of Commerce and Economics in Mumbai, L.L.B Degree from Jitendra Chauhan College of Law (Mithibai College) & Company Secretary from the Institute of Company Secretaries of India. She has assisted in advising listed companies in India, High Net worth Individuals and foreign corporations, in wide array of legal matters. She has actively advised and represented clients in transactional matters such as private equity investments, rights issue, setting up of a company, and incorporation of LLPs. She brings along more than 5 years of experience in handling legal and secretarial matters.
<b>Disclosure of Relationships between directors inter-se</b>	Ms. Yashvi Shah is not related to any director of the Company.

