



# RAJ

**packaging industries ltd.**

(CIN:L25209TG1987PLC007550)

Manufacturers of Multilayer Co-extruded  
Barrier / Non Barrier Plastic & Laminated Film

Phones : 040 23392024, 23392025

E-mail : info@rajpack.com

: hyd2\_rajpack@bsnl.in

Website: www.rajpack.com

6-3-1247, Metro Residency,

Flat No. 202 & 203,

Rajbhavan Road,

Hyderabad-500 082.

Telangana, INDIA.

REF: RAJ/073/2021-22

19<sup>th</sup> June, 2021

Corporate Compliance Dept.  
BSE Limited,  
P.J. Towers,  
Dalal Street,  
Mumbai - 400001

Dear Sir/Mam,

Sub: Outcome of the Board Meeting held on 19.06.2021

Ref: Scrip Code: 530111

With reference to the above cited subject, this is to inform that the meeting of the Board of Directors of the M/s. Raj Packaging Industries Limited held on Saturday, 19.06.2021 at 11 AM at the Registered office of the Company at Flat No. 202 & 203, Metro Residency, Raj Bhavan Road, Hyderabad – 500 082, Telangana, *Inter alia* the following were duly considered and approved:

1. Audited Financial Results for the quarter and year ended March, 2021. (Annexure I).
2. Audit Report for year ended 31st March, 2021 (Annexure II).
3. Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Annexure III)
4. Non applicability of submission of Annual Secretarial Compliance Report pursuant to SEBI Circular dated 08.02.2019 and BSE circular dated 09.05.2019 and 14.05.2019 (Annexure IV)
5. Final dividend of 5% on the Equity Shares of the Company for the Financial Year 2020-21 subject to Shareholder's approval in the ensuing Annual General Meeting of the Company.

The Board Meeting concluded at 12:30 PM

This is for the information and Records of the Exchange, please.

Thanking you,

Yours faithfully,  
For Raj Packaging Industries Limited

Khushboo Joshi  
Company Secretary & Compliance Officer



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Annexure - I

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6-3-1247, Metro Residency,  
Flat No. 202 & 203,  
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Telangana, INDIA.**RAJ PACKAGING INDUSTRIES LIMITED****Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2021**

(Amount in INR in lakhs, unless otherwise stated)

S.No.	Particulars	Quarter ended			Year ended	Year ended
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
I.	Revenue from Operations	1,134.14	1,019.05	775.52	4,037.89	3,407.72
II.	Other Income	0.14	2.75	6.07	8.45	20.61
III.	<b>Total Income (I + II)</b>	<b>1,134.28</b>	<b>1,021.80</b>	<b>781.59</b>	<b>4,046.34</b>	<b>3,428.33</b>
IV.	<b>Expenses:</b>					
	Cost of Materials Consumed	815.55	727.88	588.20	2,893.77	2,637.37
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(8.27)	10.16	(11.22)	54.00	(30.63)
	Employee Benefits Expense	54.02	53.68	46.66	203.31	196.73
	Finance Costs	20.10	18.67	24.89	72.74	111.18
	Depreciation	23.86	24.23	26.33	96.10	104.44
	Other Expenses	131.91	114.17	87.02	462.57	359.22
	<b>Total Expenses</b>	<b>1,037.17</b>	<b>948.78</b>	<b>761.88</b>	<b>3,782.49</b>	<b>3,378.31</b>
V.	<b>Profit/ (Loss) before Tax (III-IV)</b>	<b>97.11</b>	<b>73.02</b>	<b>19.71</b>	<b>263.84</b>	<b>50.02</b>
VI.	<b>Tax Expense:</b>					
	Current Tax	26.46	10.36	2.85	53.55	7.80
	Deferred Tax	2.60	(1.69)	2.95	14.53	14.13
	MAT Credit Entitlement	-	24.54	(2.85)	7.80	(7.80)
	Prior Years' Income Tax adjustments	-	-	-	-	3.97
VII.	<b>Profit/ (Loss) after Tax (V - VI)</b>	<b>68.05</b>	<b>39.82</b>	<b>16.76</b>	<b>187.97</b>	<b>31.92</b>
VIII.	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss					
	- Remeasurements of Defined Benefit Plans	2.98	(0.18)	(2.56)	2.44	(0.72)
	- Fair Valuation of Investments	0.31	0.42	(0.46)	1.42	(0.40)
	- Income tax relating to above	0.74	(0.07)	0.84	0.58	0.33
IX.	<b>Total Comprehensive Income( VII+VIII)</b>	<b>72.08</b>	<b>39.99</b>	<b>14.58</b>	<b>192.40</b>	<b>31.13</b>
X.	<b>Paid up equity share capital</b> (Face Value of Rs. 10 each)	<b>456.98</b>	<b>456.98</b>	<b>456.98</b>	<b>456.98</b>	<b>456.98</b>
XI.	<b>Earnings per equity share of face value of Rs. 10 each</b> Basic & Diluted (in Rs.)	<b>1.49</b>	<b>0.87</b>	<b>0.37</b>	<b>4.11</b>	<b>0.70</b>





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**RAJ PACKAGING INDUSTRIES LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021**

(Amount in INR in lakhs, unless otherwise stated)

S.No	Particulars	As at 31st March, 2021 (Audited)	As at 31st March, 2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	884.73	958.35
	(b) Financial Assets		
	(i) Investments	2.54	1.11
	(ii) Other Financial Assets	22.97	22.97
2	<b>Current assets</b>		
	(a) Inventories	429.29	415.38
	(b) Financial Assets		
	(i) Trade receivables	1,152.18	851.13
	(ii) Cash and cash equivalents	0.80	1.18
	(iii) Bank balances other than (ii) above	11.76	11.35
	(iv) Other Financials assets	5.28	5.74
	(c) Current Tax assets	-	20.40
	(d) Other current assets	58.59	117.26
	<b>Total Assets (1+2)</b>	<b>2,568.13</b>	<b>2,404.86</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	456.98	456.98
	(b) Other Equity	885.03	692.62
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	-Borrowings	431.90	445.55
	(b) Provisions	1.60	3.22
	(c) Deferred tax liabilities (Net)	85.60	63.85
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	268.73	408.78
	(ii) Trade payables		
	total outstanding dues of micro and small enterprises	1.13	6.15
	total outstanding dues of creditors other than micro and small enterprises	249.40	216.39
	(iii) Other financial liabilities	154.40	91.73
	(b) Provisions	8.57	6.82
	(c) Other current liabilities	15.52	12.78
	(d) Current Tax Liabilities	9.27	-
	<b>Total Liabilities (1+2+3)</b>	<b>2,568.13</b>	<b>2,404.86</b>



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<b>RAJ PACKAGING INDUSTRIES LIMITED</b> <b>STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021</b> <i>(Amount in INR in lakhs, unless otherwise stated)</i>		
Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT/(LOSS) BEFORE TAX	2,63,84,266	50,02,311
Adjustments for:		
Depreciation	96,10,170	1,04,44,000
Provision for Expected Credit Losses	18,51,324	2,54,825
Provision for Loans and Advances	6,21,274	-
Interest Expense	72,73,692	1,11,17,727
Loss on Foreign Exchange Fluctuation (Net)	(5,94,827)	(3,00,448)
Interest Income	(1,38,169)	(1,57,214)
Dividend Income	(240)	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>4,50,07,490</b>	<b>2,63,60,436</b>
Adjustment for:		
(Increase)/decrease in Inventories	(13,90,654)	67,84,343
(Increase)/decrease in Trade Receivable	(3,19,56,710)	(1,89,28,272)
(Increase)/decrease in Other Bank Balances	(41,509)	(6,92,693)
(Increase)/decrease in Other Financial Assets	46,093	(1,02,004)
(Increase)/decrease in Other Assets	54,86,520	2,04,18,220
Increase/(decrease) in Trade Payables	27,98,693	23,21,831
Increase/(decrease) in Other Financials Liabilities	64,23,983	(44,24,084)
Increase/(decrease) in Provisions	11,02,524	86,457
Increase/(decrease) in Other Current Liabilities	2,74,210	(1,20,853)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>2,77,50,639</b>	<b>3,17,03,381</b>
Direct taxes paid (net of refund)	(23,00,598)	(11,00,000)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>2,54,50,041</b>	<b>3,06,03,381</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipments (PPE)	(29,83,814)	(49,38,656)
Interest received	1,38,169	1,57,214
Dividend received	240	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(28,45,405)</b>	<b>(47,81,442)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Non - Current Borrowings	(13,64,344)	(48,60,905)
Increase/(Decrease) in Current Borrowings	(1,40,04,087)	(2,98,69,469)
Interest paid	(72,73,692)	(1,10,51,452)
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>(2,26,42,123)</b>	<b>(4,57,81,826)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(37,487)</b>	<b>(1,99,59,887)</b>
<b>CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>	<b>1,17,619</b>	<b>2,00,77,968</b>
<b>CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR</b>	<b>80,132</b>	<b>1,18,081</b>





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**Notes:**

- 1) These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 19<sup>th</sup> June, 2021.
- 2) Based on the "Management Approach" as defined in Ind AS 108 – Operating Segments, the Company is primarily engaged in the business of Plastic Films which the management recognizes as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly, not provided.
- 3) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 4) The figures of the last quarter and corresponding quarter of the previous year are the balancing figures between audited figures for the full financial year and unaudited published year to date figures up to the third quarter of the respective financial year
- 5) The figures for the corresponding periods have been regrouped and reclassified wherever necessary, to make them comparable with the figures of the current period.
- 6) The Board of Directors have recommended a dividend of Rs. 0.50 per share of Rs. 10 each (5%) for the year 2020-21.

For and on behalf of the board  
Raj Packaging Industries limited



Prem Chand Kankaria  
Managing Director  
DIN: 00062584

Place : Hyderabad  
Date : 19<sup>th</sup> June, 2021



**Independent Auditor's Report**

To  
The Board of Directors of  
Raj Packaging Industries Limited

**Report on the Audit of the Financial Results**

**Opinion**

We have audited the accompanying financial results of Raj Packaging Industries Limited ("the Company"), for the quarter and year ended March 31, 2021, 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, these financial results:

- (i) are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit of in accordance with the Standards on Auditing(SAs) specified under section 143(10) of the Companies Act,2013(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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Financial Results**

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the 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 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 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. 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 system 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 Company's ability 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 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 Company to



- cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 financial statements.

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.

#### Other Matters

The Financial Results include the results for the quarter ended March 31, 2021 being the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.



For SVP & Associates

FRN: 003838N

Chartered Accountants

YOGESH  
KUMAR  
SINGHANIA

Yogesh Kumar Singhania

Partner

Membership No.: 111473

UDIN : 21111473AAAAEI9587

Place : Mumbai

Date : June 19, 2021



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Annexure - 111

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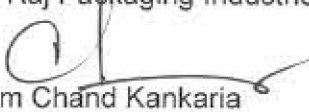
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**Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

I, Prem Chand Kankaria, Managing Director of Raj Packaging Industries Limited (the Company) hereby declare that, the statutory Auditors of the company, M/s. SVP & Associates, Chartered Accountants have issued an Audit Report with unmodified opinion on the Audited Financial Results of the company for the year ended 31<sup>st</sup> March, 2021.

This declaration is issued in compliance of Regulation 33 (3) (d) of SEBI Listing Obligation and Disclosure Requirements (Amendment) Regulations, 2016, as amended by the SEBI vide notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and circular No. CIR/CFD/CMD/56/2016 dated on 27<sup>th</sup> May, 2016.

For Raj Packaging Industries Limited

  
Prem Chand Kankaria  
Managing Director  
Hyderabad  
19.06.2021





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19.06.2021

BSE Limited  
P J Towers, Dalal Street,  
Mumbai-400001

Dear Sir/ Madam,

**Sub: Non-applicability of Annual Secretarial Compliance Report for the year ended 31.03.2021**

**Ref: Raj Packaging Industries Limited (Scrip Code: 530111)**

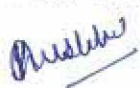
With reference to the subject cited, we humbly submit to the Exchange that Annual Secretarial Compliance Report pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018 read with SEBI Circular dated 08.02.2019 and BSE circular dated 09.05.2019 and 14.05.2019 is not applicable to the Company as it does not attract provisions of Reg 15(2) of SEBI (LODR) Regulations, 2015 on Corporate Governance since paid up equity share capital is Rs. 4,56,97,500 as on 31.03.2019 which is not exceeding Rs. 10 Crores and the net worth of the Company has not exceeded Rs. 25 Crores as on the last day of previous financial year (i.e., 31.03.2021) or during the financial year (2020-21).

In view of the above, we would like to submit that Raj Packaging Industries Limited is not required to submit Annual Secretarial Compliance Report for the year ended 31.03.2021 to the Stock Exchange/s pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018.

This is for the kind information and records of the Exchange, please.

Thanking you.

Yours sincerely,  
For Raj Packaging Industries Limited

  
Khushboo Joshi  
Company Secretary

