



May 26, 2023

To,

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor,

Plot No. C-1, Block G,

Bandra - Kurla Complex,

Bandra (East), Mumbai - 400 051

Symbol: TPLPLASTEHE

BSE Limited

1st Floor, New Trading Ring,

Rotunda Building,

P.J. Towers, Dalal Street,

Fort, Mumbai - 400 001

Scrip Code: 526582

Meeting Commencement Time	02:00 P.M.
Meeting Conclusion Time	06:00 P.M.

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on May 26, 2023

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of TPL Plastech Limited at its meeting held on May 26, 2023, inter-alia, transacted and approved the following businesses:

1. Considered and approved Audited Financial Results for the Quarter and Year ended 31st March, 2023 (**Annexure - A**).
2. Considered Auditors' Report dated May 26, 2023, issued by the Statutory Auditors, M/s. Raman Shah & Associates, Chartered Accountants, for the Quarter and Year ended 31st March, 2023 (**Annexure - B**).
3. Declaration in respect of Auditors' Report with Unmodified Opinion for the Financial Results, for the financial year ended 31st March, 2023 (**Annexure - C**).
4. Based on the recommendation of the Nomination and Remuneration Committee, the Board has considered and approved re-appointment of Mr. Surya Pratap Gupta (DIN: 07280370) as an Independent Director of the Company for a Second Term of five (5) years, subject to the approval of the Shareholders at the ensuing Annual General Meeting.

Mr. Surya Pratap Gupta is not debarred from holding office of Director by virtue of any SEBI order or any other such Authority. Mr. Surya Pratap Gupta is not related to any Director of the Company.

TPL Plastech Ltd.

Registered Office : 102, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman - 396 210 • **CIN :** L25209DD1992PLC004656

Corporate Office : 203, Centre Point, J. B. Nagar, Andheri - Kurla Road, Near J. B. Nagar Chakala Metro Station, Andheri East, Mumbai - 400 059 • Tel : 022- 6852 4200 • E-mail : info@tplplastech.in • Website : www.tplplastech.in



The information pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed herewith as **Annexure - D**.

5. Based on the recommendation of the Nomination and Remuneration Committee, the Board has considered and approved re-appointment of Mr. Akshay Chandan as a Chief Executive Officer of the Company for a further period of two (2) years w.e.f. 1st August, 2023.

The information pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed herewith as **Annexure - E**.

6. Recommended final dividend of Rs. 0.60/- (30%) per equity share of Face Value of Rs. 2/- each for the financial year ended 31st March, 2023, subject to the approval of the Shareholders at the ensuing Annual General Meeting.
7. Considered, adopted and amended the Insider Trading Policy for "Code of Conduct" and "Code of Fair Disclosure" of the Company pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015. Copy of the amended Insider Trading Policy is being made available on the website of the Company i.e. www.tplplastech.in.

You are requested to take note of the same.

Thanking you,

Yours Faithfully,

For TPL Plastech Limited

Hemant Soni

VP-Legal & Company Secretary & Compliance Officer

TPL Plastech Ltd.

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. In Lakhs)

	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	
1	INCOME					
(a)	Revenue from Operations (Net of Taxes)	7,209.10	6,882.91	6,217.63	27,059.23	22,868.41
(b)	Other Income	1.50	120.15	1.50	125.01	6.00
	Total Income	7,210.60	7,003.06	6,219.13	27,184.24	22,874.41
2	EXPENDITURE					
(a)	Cost of Materials Consumed	5,766.41	5,303.86	4,696.89	21,193.01	17,917.01
(b)	Changes in Inventories of Finished Goods & Work In Progress	(8.37)	149.61	257.20	322.64	(16.93)
(c)	Employee Benefits Expenses	220.93	213.70	197.36	806.15	748.39
(d)	Finance Costs	122.83	126.28	116.21	497.64	450.83
(e)	Depreciation and Amortization	134.04	138.82	142.53	547.77	446.87
(f)	Other Expenses	462.37	457.16	414.01	1,769.75	1,549.63
	Total Expenditure	6,698.23	6,389.43	5,824.20	25,136.97	21,095.80
3	Profit Before Tax (1-2)	512.38	613.63	394.93	2,047.28	1,778.61
4	Tax Expenses	131.17	109.56	100.25	443.85	448.49
5	Profit after tax for the period (3-4)	381.21	504.07	294.68	1,603.42	1,330.12
6	Other Comprehensive Income (Net of Tax)					
	Items that will not be reclassified to Profit and Loss	(1.83)	-	1.11	(1.83)	1.11
	Other Comprehensive Income / (expenses)	(1.83)	-	1.11	(1.83)	1.11
7	Total Comprehensive Income for the Period (5+6)	379.38	504.07	295.78	1,601.59	1,331.22
8	Paid-up equity share capital (Face Value Rs. 2 each)	1,560.06	1,560.06	1,560.06	1,560.06	1,560.06
9	Basic and Diluted Earning Per Share (Face Value of Rs. 2 each fully paid-up)	0.49	0.65	0.38	2.06	1.71



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

Particulars	(Rs. in Lakhs)	
	As at	As at
	31.03.2023	31.03.2022
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment	4,880.91	5,669.05
(b) Capital Work-In-Progress	2,409.87	945.18
(c) Right of Use-Assets	706.26	284.01
(d) Financial Assets		
Deposit & Others financial assets	74.56	93.91
(e) Other Non Current Assets	144.13	124.32
Total Non Current Assets	8,215.72	7,116.47
Current Assets		
(a) Inventories	5,969.25	5,702.09
(b) Financial Assets		
(i) Trade Receivables	5,418.72	5,025.35
(ii) Cash and Cash Equivalents	8.81	11.08
(iii) Other Bank Balances	470.78	437.87
(c) Other Current Assets	1,551.58	1,303.97
Total Current Assets	13,419.15	12,480.36
Assets Classified as Held for Sale	809.05	1,055.50
Total Assets	22,443.92	20,652.33
Equity and Liabilities		
Equity		
(a) Equity Share Capital	1,560.06	1,560.06
(b) Other Equity	9,979.64	8,690.06
Total Equity	11,539.70	10,250.12
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,559.68	499.28
(ii) Lease Liabilities	641.41	259.95
(b) Deferred Tax Liabilities (Net)	843.87	864.35
Total Non Current Liabilities	3,044.97	1,623.57
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,211.03	1,225.42
(ii) Trade Payables:-		
Total Outstanding Dues of Micro and small enterprises	137.83	59.78
Total Outstanding Dues of Creditors other than Micro and small enterprises	4,897.48	6,967.26
(iii) Other Financial Liabilities	426.29	354.71
(b) Other Current Liabilities	101.36	56.86
(c) Provisions	14.94	25.49
(d) Current Tax Liabilities (Net)	70.33	89.11
Total Current Liabilities	7,859.25	8,778.64
Total Equity and Liabilities	22,443.92	20,652.33

Notes :

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 26th May, 2023.
- The Board of Directors have recommended a dividend of Rs.0.60 Per Equity Share (30% of the face value of Rs.2/- each equity share) for the financial year 2022-23. The payment of dividend is subject to approval of shareholders in the annual general meeting of the Company.
- During the year 2022-23, pursuant to the approval of the shareholders at the Annual General Meeting of the Company held on September 28, 2022, each equity share of face value of Rs. 10/- per Equity Share has been subdivided into 5 (five) equity shares of face value of Rs. 2/- per equity share, with effect from 21st October, 2022.
- In April 2023, commercial production started Greenfield unit at Dahej, Gujarat for manufacturing of Intermediate Bulk Containers (IBCs) along with other industrial packaging products i.e. Drums and Jerry Cans.
- The Company's operations fall under a single segment i.e. polymer products.
- The figures for the corresponding period have been regrouped and reclassified wherever necessary to make them comparable with the figures for the current period.
- The figures of last quarter of Current and previous year are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures of nine months of respective year.

FOR TPL PLASTECH LIMITED

Mahinder Kumar Wadhwa

Chairman

DIN - 00064148



Place: Mumbai

Dated: 26th May, 2023

TPL PLASTECH LIMITED

Statement of Cash Flow for the Year Ended 31st March, 2023

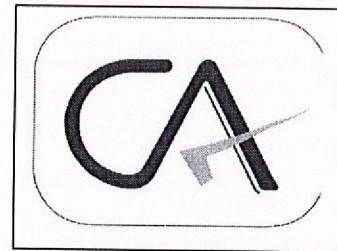
	PARTICULARS	(Rs. In Lakhs)	
		For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
A.	CASH FLOW FROM OPERATING ACTIVITIES ;		
	Net Profit before tax and extra ordinary items	2,045.45	1,779.72
	Adjusted for:		
	Depreciation	547.77	446.87
	Interest	497.64	450.83
	(Profit) / Loss on sale of property, plant & equipment (net)	(119.01)	-
	Operating Profit /(Loss) before Working Capital Changes	2,971.84	2,677.41
	Adjusted for:		
	Trade and other Receivables	(422.90)	(979.30)
	Inventories	(267.16)	(371.26)
	Trade Payables	(1,880.80)	1,435.05
	Cash generated from operations	400.98	2,761.91
	Income Tax Paid	(576.80)	(462.54)
	Net cash from operating activities	(175.81)	2,299.37
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of property, plant & equipment (including capital advances)	(1,748.86)	(554.84)
	Sale of property, plant & equipment	760.49	117.91
	Net Cash used in investing activities	(988.37)	(436.93)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest Paid	(497.64)	(450.83)
	Proceeds / (Repayments) of Borrowings (net)	2,046.00	(1,131.57)
	Payment of Lease Liabilities	(74.44)	(28.38)
	Dividend Paid	(312.01)	(273.01)
	Net Cash used in financing activities	1,161.92	(1,883.79)
	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(2.27)	(21.35)
	Cash and Cash Equivalents at the beginning of the year	11.08	32.42
	Cash and Cash Equivalents at the end of the year	8.81	11.08

MD



**RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari, B.Com ,F.C.A.

**Independent Auditors Report on annual financial results of TPL Plastech Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of
TPL Plastech Limited

We have audited the annual financial results of TPL Plastech Limited (the 'Company') for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the quarter ended 31 March 2023 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

These annual financial results have been prepared on the basis of the annual financial statements and audited quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

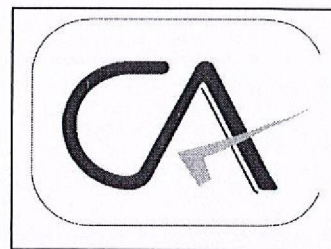
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatements. An audit includes examining, on a test 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.



Head Office :- SamPlaza, 'A' Wing, IIndFloor, H.K.IraniRoad, Dahanu Road (W) 401602
Branch Office :- A-102, Ist Floor, InderDarshanBuilding, JamliGali, Borivali(W), Mumbai (W) 400092

**RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari,B.Com ,F.C.A.



Independent Auditors Report on annual financial results of TPL Plastech Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.

Place: Mumbai
Date: 26th May, 2023



For RAMAN S SHAH & ASSOCIATES
Chartered Accountants
(Firm's Registration No. 119891W)

CA Raman Shah
Partner
Membership No.
UDIN:23033272BGUPWK8651



Annexure – C

May 26, 2023

To,

National Stock Exchange of India Ltd
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Scrip Code: 526582

Dear Sir/Madam,

Sub: Audit Report with Unmodified Opinion

Ref: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

We hereby confirm that:

Pursuant to provisions of Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Auditor's Report on Audited Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2023 issued by the Statutory Auditors of Company is with unmodified opinion.

This is for your information and records please.

Thanking you,

Yours faithfully,

For TPL Plastech Limited

Akshay Chandan
Chief Executive Officer

Pawan Agarwal
Chief Financial Officer

TPL Plastech Ltd.

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Annexure - D

Mr. Surya Pratap Gupta (DIN: 07280370)

Reason for Change	Re-appointment as an Independent Director for a Second Term of five (5) years.
Date and Term of Re-appointment	Re-appointment as an Independent Director for a Second Term of five (5) years, subject to the approval of the Shareholders at the ensuing Annual General Meeting.
Brief Profile	<p>Mr. Surya Pratap Gupta holds a Bachelor of Science Honor's degree and subsequently obtained a degree of Diploma in Business Management, M.A. (Public Administration) and subsequently did his LLB.</p> <p>He is a retired Addl. Director General of Police, 1984-batch Maharashtra Cadre Indian Police Service Officer, with more than three and a half decades in leadership roles, strategizing law and order policies, controlling crime (including economic offences), leading fraud and misconduct investigations, collection and collation of intelligence, dispute advisory and resolution, advisory and resolution of anti-bribery and corruption cases, development of SOPs and guidelines for fraud prevention and excellence in ethics management, management of thousands of personnel, including verifications, training, performance and misconduct.</p>
Disclosure of Relationship between Directors	None

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Annexure - E

Mr. Akshay Chandan

Reason for Change	Re-appointment as Chief Executive Officer (CEO) for a further period of two (2) years.
Date and Term of Re-appointment	Re-appointment as Chief Executive Officer (CEO) for a further period of two (2) years w.e.f. 1 st August, 2023.
Brief Profile	Mr. Akshay Chandan holds a Bachelor's degree in Chemistry from University of Mumbai. He also did his Masters in Management Studies (MMS) from Narsee Monjee Institute of Management Studies specializing in Marketing. Mr. Chandan is having more than 33 years of experience in Marketing/Business development. His major experience has been in B2B Sales & Marketing Strategy, Planning, Budgeting & Cost Control, Business Process Improvement and Logistics Management.
Disclosure of Relationship between Directors	None

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