



DUROPACK LIMITED

(Mfrs. of Flexible Laminates Pouches & Holographic Products)

Admin. Office: B-4/160, Safdarjung Enclave, New Delhi-110029 (INDIA)

Tel.: 011-26181611, 41359339, e-mail: info@duropackindia.com

Website: www.duropackindia.com, CIN: L74899DL1986PLC025835

May 30, 2022

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400 001

Scrip Code: 526355

Dear Sir/Madam

Subject: Pursuant to Reg. 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Submission of Audited Financial Results of the Company for the Quarter and Year ended March 31, 2022

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, We Duro Pack Limited (hereinafter referred to as "Company") wish to inform you that:

Approval of Audited Financial Results for the Quarter (Q4) and year ended March 31, 2022 along with Auditor Report and Statement of Assets and Liabilities.

Members of the Board of Directors, at its meeting duly held today, i.e. May 30 2022, on the recommendations of the Audit Committee, have reviewed and approved the with Audited Financial Results for the Quarter (Q4) and year ended on March 31, 2022 along with Auditor Report and Statement of Assets and Liabilities.

A copy of the Statement of Audited Financial Results, approved by the Board pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as Annexure - I. A copy thereof has also been sent for publication as per the requirements.

Declaration of unmodified opinion under Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Annexure-II

The said outcome and results shall be uploaded on the website of Stock Exchange and on the website of the Company at www.duropackindia.com.

You are requested to take the above information on record.

Thanking you,
For Duro Pack Limited

Anju
Company Secretary & Compliance Officer

Encl: as above

KHIWANI & CO.

CHARTERED ACCOUNTANTS

23/26, 2nd Floor, Main Market, East Patel Nagar New Delhi-110008

Phone: 25714542, 25758388, Fax: 42481491

E-mail : khiwani@khiwaniandco.com

INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE AUDITED FINANCIAL RESULTS

TO

THE BOARD OF DIRECTORS

M/S. DURO PACK LTD

3123, SECTOR-D, POCKET-III, VASANT KUNJ,

NRE DELHI - 110070

Report on the audit of the Standalone Financial Results

Opinion

We have audited the **quarterly Standalone financial results and annual Standalone financial results** of **M/S M/S. DURO PACK LTD** for the **quarter ended 31st March, 2022 (from 01.01.2022 to 31.03.2022)** as well as **year to date results of year ended 31st March, 2022 (from 01.04.2021 to 31.03.2022)**, 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 quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of regulation 33 of SEBI Listing Obligations and disclosure requirements) Regulation, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5th, 2016; 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 ended 31st March, 2022 (from 01.01.2022 to 31.03.2022)** as well as **year to date results of year ended 31st March, 2022 (from 01.04.2021 to 31.03.2022)**.

Basis for Opinion

We conducted our audit 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 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of



the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim 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/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 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 these 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 control 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 the company's internal control.



- 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 annual financial results includes the results for the quarter ended 31st March, 2022, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year, which were subject to Limited Review by us.

Our Report is not modified in respect of these matters

For KHIWANI AND CO.
Chartered Accountants
FRN: 002589N



Rajesh Kumar Khiwani

A Rajesh Kumar Khiwani
Partner
Membership No. 081792

Place: New Delhi
Date: May 30, 2022
UDIN : 22081792AJXWBB3045

DURO PACK LIMITED

Regd. Office: 3123, Sector-D, Pkt -III, Vasant Kunj, New Delhi -110070

Tel: 01126191861 Email : info@duropackindia.com Website : www.duropackindia.com CIN : L74899DL1986PLC025835

Audited financial results for the Quarter and Year ended 31st March 2022

Scrip Code: 526355					
Particulars	Quarter Ended			(Rs.in lakhs)	
				Year Ended	
	31st Mar 2022	31st Dec 2021	31st Mar 2021	31st Mar 2022	31st Mar 2021
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from Operations	829.61	670.09	619.84	2,409.99	2,060.57
2. Other Income	35.89	0.96	5.55	46.37	8.69
3. Total Income (1+2)	865.50	671.05	625.39	2,456.36	2,069.26
4. Expenses:	-	-	-	-	-
a) Cost of materials consumed	620.79	470.16	456.24	1,729.74	1,446.42
b) Purchases of stock - in-trade	-	-	-	-	-
c) Changes in inventories of finished goods, work-in progress and stock in trade	0.02	-7.17	-26.40	-49.18	-56.05
e) Employees benefits expenses	82.35	76.22	96.26	284.34	234.13
f) Finance Costs	0.03	0.03	0.02	0.09	0.04
g) Depreciation and amortisation expenses	13.31	16.72	1.93	52.32	33.85
h) Other Expenditure	84.34	76.28	61.47	262.24	237.47
Total Expenses	800.84	632.24	589.53	2,279.55	1,895.87
5. Profit / Loss from before exceptional items and Tax(3-4)	64.66	38.81	35.87	176.81	173.40
Exceptional Item	-32.13	30.94	22.87	-	22.87
Profit before Tax after exceptional Item	32.53	69.75	13.00	176.81	150.53
8 Tax Expense	-	-	-	-	-
a) Current Tax Expenses	3.68	14.75	9.89	37.43	45.12
b) MAT Credit (Less)	-	-	-	-	-
c) Current Tax expense relating to prior years	5.95	-	-1.23	5.95	-1.23
d) Deferred Tax	0.78	0.24	0.11	2.75	2.43
Total Tax Expenses	10.41	14.99	8.77	46.13	46.32
9. Profit for the period (7-8)	22.12	54.76	4.23	130.68	104.21
10. Other Comprehensive Income	-	-	-	-	-
Items that will not be reclassified to Statement of Profit and Loss	1.15	-	-	1.15	-
Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	-0.32	-	-	-0.32	-
Items that will be reclassified to Statement of Profit and Loss	-25.71	1.56	5.56	-9.81	31.44
Income Tax relating to items that will be reclassified to Statement of Profit and Loss	-2.37	2.84	-0.58	-1.02	-3.27
Total Other Comprehensive Income	-27.25	4.40	4.98	-10.00	28.17
11. Total Comprehensive Income for the year (9+10)	-5.13	59.16	9.21	120.68	132.38
Paid up Equity Share Capital(Face Value per share Rs 10/-)	527.22	527.22	465.28	527.22	465.28
12 Earnings per share before other Comprehensive Income of Rs 10.00 /- each not annualised	-	-	-	-	-
a) Basic	0.42	1.12	0.09	2.63	2.24
b) Diluted	0.42	1.12	0.09	2.48	2.24



Statement of Assets & Liabilities for Year ended 31.3.2022

Particulars	As at current year end	As at current year end
	31.3.2022 (Audited)	31.3.2021 (Audited)
A Assets		
1. Non Current Assets		
Property, Plant and Equipment	491.42	307.22
Capital Work in Progress	-	-
Investment Property	-	-
Intangible Assets	-	-
Intangible Assets under development	-	-
Financial Assets	-	-
Investments	452.61	481.47
Loans	7.97	6.97
Other Financial Assets	-	-
Other Non currents assets	-	31.35
Total Non Current Assets	952.00	827.01
2. Current Assets		
Inventories	252.83	190.54
Financial Assets	-	-
Investments	-	-
Trade Receivables	363.17	268.31
Cash and cash equivalents	43.12	104.77
Loans and advances	14.40	11.34
Other Financial assets	0.21	1.72
Deffered Tax Assets (Net)	-	-
Other currents assets	14.34	9.78
Total Current Assets	688.07	586.46
TOTAL ASSETS	1,640.07	1,413.47
B EQUITY AND LIABILITES		
Equity		
Equity Share Capital	527.22	465.29
Other Equity	819.63	677.38
Total Equity	1,346.85	1,142.67
Liabilities		
Non - current liabilities		
Financial Liabilities		
Borrowings		
Provisions	11.10	9.92
Deferred tax liabilities (Net)	31.43	30.34
Total - Non Current liabilities	42.53	40.26
Current Liabilities		
Financial Liabilities		
Borrowings		
Trade Payables		
- total outstanding dues of micro enterprises and small enterprises	6.44	1.73
- total outstanding dues of creditors other than micro enterprises and small enterprises	193.33	115.14
Other Financial Liabilities	-	-
Other current liabilities	50.47	107.28
Provisions	0.44	6.40
Total - Current liabilities	250.69	230.55
Total Liabilities	293.21	270.81
TOTAL- EQUITY AND LIABILITES	1,640.07	1,413.47



Cash Flow Statement As On 31.03.2022

(Amount in
Rupees' Lakhs)

Particulars	As at current year end	As at current year end
	31.3.2022	31.3.2021
	(Audited)	(Audited)
Cash Flow from Operating Activities		
Net Profit After tax and extra ordinary item	130.67	104.21
Adjustment for :-		
Depreciation	52.32	33.85
Fixed Assets Written off	.19	10.08
Provision for Tax(net of Advance tax)	43.38	45.12
Deferred tax Liability	2.75	2.43
Provision for Gratuity	2.55	8.05
Provision for Leave Salary	.21	-0.13
Provision for VAT Demand	.00	0.78
Interest Received	- 2.58	
Loss on sale of investment/ (Profit)	- 30.95	-
Loss on sale of Fixed Assets/ (Profit)	- 1.19	12.78
Operative loss before working capital changes	197.37	217.17
Adjustment for : Trade & Other Receivable	- 94.86	-11.52
Inventory	- 62.29	-132.12
Short Term Loans and Advances	- 3.06	-0.96
Other Current Assets	1.51	-3.02
Trade Payable	82.90	-2.59
Loans- Security Deposit	- 4.56	0.31
Other Current Liabilities	- 56.81	49.44
Cash Generated from Operation	60.21	116.71
Interest Paid-Operations		
Cash Flow Before Extraordinary Item	60.21	116.71
Extraordinary Item / Misc.Exp.		
Taxes Paid	- 49.78	-44.00
Net Cash Flow / (used) from Operating Activities	10.43	72.71
Cash Flow from investing Activities		
Add: Sale of Investment	100.00	-
Less: Purchase of fixed Assets	- 237.03	-81.69
Add: Sales of Fixed Assets & Investments	1.50	4.70
Capital Advance	31.35	-31.35
Purchase of investments	- 50.00	-
Security Deposits	- 1.00	-
Net Cash Flow / (used) from investing Activities	- 155.18	-108.33
Cash Flow from Financing Activities		
Issue of Capital	80.52	-
Proceeds from Borrowings	.00	-
Interest Received	2.58	1.74
Interest Accrued	.00	-1.72
Net Cash Flow / (used) from Financing Activities	83.10	0.02
	.00	-
Net increase in Cash and Cash Equivalents	- 61.65	-35.61
Opening Cash & Cash Equivalents	104.77	140.38
Closing Cash & Cash Equivalents	43.12	104.77



Notes:

- i The aforesaid Financial Results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on 30th May 2022.
- ii The aforesaid Financial Results for the quarter and year ended March 31, 2022 have been prepared in accordance with Indian Accounting Standards as notified by the Ministry of Corporate Affairs. The Statutory auditors of the Company have carried out review of the aforesaid results.
- iii In line with Ind AS - 108 Operating Segments and basis of the review of operations being done by the Senior Management, the operations of the group fall under the Packaging business which is considered to be the only reportable segment by the management.
- iv Figures for the quarter ended March 31, 2022, are balancing figure between annual audited figures for the year ended March 31, 2022 and nine months limited review figures upto 31st December 2021.
- v The figures for the corresponding Previous period have been restated/ regrouped wherever necessary, to make them comparable.

Vivek Jain

Vivek Jain
Managing Director
DIN : 01753065
Place: New Delhi
Date: 30th May, 2022





DUROPACK LIMITED

(Mfrs. of Flexible Laminates Pouches & Holographic Products)

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May 30, 2021

BSE Limited

Department of Corporate

Services Phiroze Jeejeebhoy Towers, Dalal Street

Mumbai 400 001

Scrip Code: 526355

Dear Sir/Madam,

Subject: Declaration for unmodified opinion under Regulation 33(3)(d) of SEBI(Listing Obligation and Disclosure Requirements) 2015

In Compliance with the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended till date and pursuant SEBI Circular No. CIX/CFD/CMD/56/2016 dated to 27, May 2016, we hereby declare that M/s Khiwani & Co., Chartered Accountants, auditors of the Company have issue audit report with unmodified opinion on Audited Financial Result of the Company for the financial year ended 31st March 2022. Please request you to take the above information on your record,

Thanking you,

For and on behalf of the Board

For Duro Pack Limited



Vivek Jain

Managing Director

DIN: 01753065

Date: 30th May, 2022

Place: New Delhi



DUROPACK LIMITED

(Mfrs. of Flexible Laminates Pouches & Holographic Products)

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CERTIFICATE BY CEO AND CFO UNDER REGULATION 33(2) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Board of Directors
Duro Pack Limited
3123, Sector-D, Pocket-III, Vasant Kunj,
New Delhi-110070

We have reviewed the Audited financial results for the 04th quarter ended on 31st March, 2022 of Duro Pack Limited and to the best of our knowledge and belief:

- i. These financial results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together, present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.

Vivek Jain
Managing Director
DIN: 01753065

Vineet Jain
Chief Financial Officer
DIN: 01823758

Date: 30th May, 2022
Place: New Delhi