

ASHISH POLYPLAST LIMITED



AN ISO 9001:2015 Certified company

MFG. OF P.V.C. PREMIUM BRAIDED & SUCTION HOSE PIPES

A / 305, "SAMUDRA" Near Hotel Klassic Gold, Off. C.G. Road, Ahmedabad-380 006 (INDIA)

Phone : (O) 079-2644 5495, 2644 5090 Tele-Fax : 079-26426758

E-mail : ashishpolyplast@gmail.com • Website : www.ashishpolyplast.com

Date : 25/05/2018

To,
Mr. S.Subramanian
DCS – CRD
Mumbai Stock Exchange Ltd.
25th Floor, P.J.Tower,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

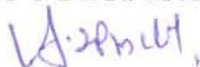
Re : AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR
ENDED ON 31/03/2018

With reference to the above, we are enclosed herewith copy of **Audited** financial Results for Quarter/Year ended on 31/03/2018 Which please find in order.

Thanking you,

Yours faithfully,

For ASHISH POLYPLAST LIMITED


Authorised Signature

Encl : As above.

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31.03.2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 31.03.2018 Audited	Quarter ended 31.12.2017 Unaudited	Quarter ended 31.03.2017 Audited	Year ended 31.03.2018 Audited	Year ended 31.03.2017 Audited
	Revenue from Operations (Gross with Excise)	370.97	353.42	362.45	1,315.99	1,375.59
	Other Income	1.49	1.45	2.03	3.60	3.10
I	Total Revenue (I+II)	372.47	354.86	364.48	1,319.59	1,378.69
II	Expenses					
	Cost of Materials consumed	291.26	281.45	256.33	1,054.20	1,008.14
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, work in progress and stock in trade	26.85	28.92	19.88	49.67	17.80
	Excise Duty	-	(0.10)	40.27	34.14	154.08
	Employee benefits expense	14.11	13.48	12.08	50.59	47.05
	Finance Costs	3.89	3.29	5.07	15.25	18.13
	Depreciation and amortisation expense	4.76	4.74	4.76	19.06	18.72
	Other Expenses	21.96	19.44	25.36	72.00	90.78
	Total Expenses	362.83	351.23	363.75	1,294.91	1,354.69
III	Profit/(Loss) before exceptional items and tax (I - II)	9.63	3.63	0.73	24.68	24.00
IV	Exceptional Items	-	-	-	-	-
V	Profit/(Loss) before tax (III - IV)	9.63	3.63	0.73	24.68	24.00
VI	Tax Expense					
	a) Current tax	1.23	1.53	-	7.15	8.18
	b) Deferred tax	(3.52)	(0.08)	(2.62)	(4.57)	(0.95)
	c) Excess/(Short) Provision Of Earlier Years	0.22	-	-	0.53	0.07
		(2.07)	1.45	(2.62)	3.11	7.30
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	11.70	2.18	3.35	21.57	16.70
VIII	Net Profit/(Loss) from discontinued operations before tax	-	-	-	-	-
IX	Tax Expense of discontinued operations	-	-	-	-	-
X	Net Profit/(Loss) from discontinued operations after tax (VIII - IX)	-	-	-	-	-
XI	Net Profit/(Loss) for the period after tax (VII + X)	11.70	2.18	3.35	21.57	16.70
XII	Other Comprehensive Income / (Expenses) - (Net of Tax)	0.92	(0.42)	-	0.28	(0.78)
XIII	Total Comprehensive Income (XI + XII)	12.62	1.76	3.35	21.84	15.92
XIV	Total Comprehensive Income attributable to:					
	a) Owner					
	b) Non-controlling Interest					
XV	Paid-up Equity Share Capital (Face Value of Rs.10 each)	339.75	339.75	339.75	339.75	339.75
XVI	Earning per equity share (for continuing operation)					
	(a) Basic(Rs.)	0.37	0.05	0.10	0.64	0.47
	(b) Diluted(Rs.)	0.37	0.05	0.10	0.64	0.47
XVI	Earning per equity share (for discontinued operation)					
XVII	EPS (for discontinue & continuing operation)					
	(a) Basic(Rs.)	0.37	0.05	0.10	0.64	0.47
	(b) Diluted(Rs.)	0.37	0.05	0.10	0.64	0.47

Date :-24.05.2018
Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal
Ashish D Panchal
Chairman & Managing Director
DIN : 00598209

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Statement of Assets and Liabilities		(Rs. in Lakhs)	
Particulars	As At 31.03.2018	As At 31.03.2017	
	Audited	Audited	
ASSETS			
Non-current assets			
(a) Property, plant and equipment	174.44	182.86	
(b) Capital work-in-progress			
(c) Goodwill			
(d) Other intangible assets			
(e) Financial assets			
i. Investments	-	-	
ii. Loans	-	-	
iii. Others	2.95	46.36	
(f) Other non-current assets	26.07	34.73	
Total non-current assets	203.45	263.95	
Current assets			
(a) Inventories	261.75	259.05	
(b) Financial assets			
i. Investments	33.52	-	
ii. Trade receivables	224.50	220.05	
iii. Cash and cash equivalents	1.19	8.99	
iv. Loans			
v. Others	7.98	4.74	
(c) Other current assets			
Total current assets	528.95	492.84	
Total assets	732.40	756.78	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	339.75	339.75	
(b) Other equity	115.55	93.71	
	455.30	433.46	
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
i. Borrowings	13.47	16.85	
ii. Trade Payables			
iii. Other financial liabilities			
(b) Provisions	5.57	4.73	
(c) Deferred tax liabilities (Net)	16.44	20.90	
(d) Other non-current liabilities			
Total non-current liabilities	35.48	42.48	
Current liabilities			
(a) Financial liabilities			
i. Borrowings	128.53	139.66	
ii. Trade payables	67.28	73.98	
(b) Other current liabilities	45.01	64.71	
(c) Provisions	0.65	0.35	
(d) Current Tax Liabilities (Net)	0.16	2.15	
Total current liabilities	241.62	280.85	
Total liabilities	277.10	323.33	
Total equity and liabilities	732.40	756.78	

Date :-24.05.2018

Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal
Chairman & Managing Director

DIN : 00598209

Factory : Plot No. 42, Village Zak, Post Pardhol, Nr. Narmada Main Canal, Naroda-Dehgam Highway,
Dist. Gandhinagar. • Phone : 079-23949893 • Tele-Fax : 079-23949892

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NOTES:

1	The above results for the year ended on March 31, 2018 were reviewed by the audit committee and approved at the meeting of the Board of Directors of the company held on May 24, 2018. This statutory auditors of the Company have carried out the audit of the above results.		
2	On 01st April, 2017 the Company has for the first time adopted Ind AS with a transition date of 01st April, 2016. The above results for the year ended on March 31, 2018 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Consequently, results for the previous quarter and year ended 31st March 2017 have been restated in accordance with Ind AS		
3	Reconciliation of Net profit for the corresponding quarter and year ended 31st March, 2017 between Previous Indian GAAP and Ind AS is as under:		
	Particulars	Quarter ended 31st March, 2017	Year ended 31st March, 2017
	Net profit as per Previous Indian GAAP	3.35	15.91
	Add / (Less) : Adjustments in Profit & Loss		
	Actuarial gains/(loss) on gratuity classified from profit & loss to other comprehensive income	-	(0.78)
	Net Profit or loss before Other Comprehensive Income as per Ind AS	3.35	15.13
	Add / (Less) : Other comprehensive Income (Net of tax)	-	-
	Total Comprehensive Income as per Ind AS	3.35	15.13
4	Reconciliation of Equity for the year ended 31st March, 2017 between Previous Indian GAAP and Ind AS is as under:		
	Particulars	Year ended 31st March, 2017	
	Total Equity as per Previous GAAP	486.38	
	Add / (Less) : Changes in Equity	-	
	Impairment in value of Assets	(52.93)	
	Total Equity as per Ind AS	433.46	
5	The Company is primarily engaged in the Business of Chemicals which constitute, a single reportable Segment in accordance with Ind AS 108 - "Segment Reporting"		
6	The figures for the Previous period have been re-grouped / re-classified to confirm to the figures of the current period. The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited results for the full financial year and the published unaudited year to the figures upto the end of Third quarter of the relevant financial year, which were subjected to limited review		

Date :-24.05.2018

Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal

Chairman & Managing Director

DIN : 00598209

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M.M.THAKKAR & CO.
CHARTERED ACCOUNTANTS

1, Galaxy Commercial Centre, First Floor, Jawahar Road, Rajkot-360001
Phones: (0281) 2224290 • 9824212481 • e-mail: dmthakkar@hotmail.com

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

To,
The Board of Directors of
Ashish Polyplast Limited

1. We have audited the quarterly financial results of Ashish Polyplast Limited ("the company") for the quarter ended 31st March, 2018 and the year to date results for the year ended 31st March, 2018 ("the Statements") 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statements, which are the responsibility of the company's management and approved by Board of Directors, have been prepared on the basis of the related financial statements which are in accordance with the Indian Accounting standard prescribed under Section 133 of the Companies Act, 2013 as applicable read with relevant rules issued there under (Ind AS) as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the institute of Chartered accountant of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatements of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statements that give true and fair view in order to design audit procedures that appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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3. In our opinion and to the best of our information and according to the explanations given to us, the Statements
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
 - (ii) give a true and fair view in conformity with aforesaid India Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the year ended 31st March, 2018.
4. The Statements include the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
5. The comparative financial information of the Company for the year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement has been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated May 25, 2017 expressed an unmodified opinion.

For For, M. M. Thakkar & Co.
Chartered Accountants
Firm Registration No.: 110905W




D M Thakkar
Partner
Membership No: 103762

Ahmedabad, May 24, 2018