

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

To,

May 21, 2019

The Secretary

BSE Limited

P. J. Towers,

Dalal Street,

Mumbai - 400 001

Respected Sir/Madam,

Subject: Submission of Audited Financial Results for the Fourth Quarter and Year ended on March 31, 2019.

Ref: Ashish Polyplast Limited. (Security Id/Code: ASHISHPO/530429)

This is further to our letter dated May 10, 2019, intimating the date of Board Meeting to consider, approve and take on record Audited Financial Results for the fourth quarter and year ended on March 31, 2019.

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors in their Meeting held today which was commenced at 5:30 pm and concluded at 5:50 pm have approved the Audited Financial Results for the fourth quarter and year ended on March 31, 2019.

We attach herewith a copy of the Following:

1. Approved Audited Standalone Financial Results
2. Approved Audited Statement of Assets and Liabilities
2. Statutory Auditor's Report and
3. Declaration of Unmodified Opinion of the Statutory Auditor on Auditor's Report.

We are arranging to publish these results in newspaper as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above information on your record.

Sincerely,

For Ashish Polyplast Limited

Ashish Panchal

Managing Director

ASHISH POLYPLAST LIMITED



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31.03.2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 31.03.2019	Quarter ended 31.12.2018	Quarter ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
		Audited (Refer Note - 6)	Unaudited	Audited (Refer Note - 6)	Audited	Audited
	Revenue from Operations	360.78	342.25	370.97	1,394.75	1,315.99
	Other Income	0.18	0.15	1.49	0.58	3.60
I	Total Revenue (I+II)	360.96	342.39	372.47	1,395.34	1,319.59
II	Expenses					
	Cost of Materials consumed	296.24	283.04	291.26	1,214.41	1,054.20
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, work in progress and stock in trade	6.80	13.95	26.85	(14.33)	49.67
	Excise Duty	-	-	-	-	34.14
	Employee benefits expense	15.60	12.01	14.11	51.60	50.59
	Finance Costs	2.78	2.15	3.89	11.67	15.25
	Depreciation and amortisation expense	4.91	4.97	4.76	19.85	19.06
	Other Expenses	25.19	19.06	21.96	82.84	72.00
	Total Expenses	351.52	335.19	362.83	1,366.04	1,294.91
III	Profit/(Loss) before exceptional items and tax (I - II)	9.44	7.21	9.63	29.30	24.68
IV	Exceptional Items - (gain)/loss (Refer Note - 7)	3.00	2.50	-	8.00	-
V	Profit/(Loss) before tax (III - IV)	6.44	4.71	9.63	21.30	24.68
VI	Tax Expense					
	a) Current tax	4.01	2.38	1.23	10.60	7.15
	b) Deferred tax	0.56	(0.33)	(3.52)	(0.41)	(4.57)
	c) Excess/(Short) Provision Of Earlier Years	-	-	0.22	0.04	0.53
		4.57	2.05	(2.07)	10.24	3.11
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	1.87	2.65	11.70	11.06	21.57
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)	1.87	2.65	11.70	11.06	21.57
XII	Other Comprehensive Income / (Expenses) - (Net of Tax)	0.20	0.52	0.92	0.88	0.28
XIII	Total Comprehensive Income (XI + XII)	2.07	3.18	12.62	11.93	21.84
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.)	0.06	0.08	0.34	0.33	0.63
	(b) Diluted(Rs.)	0.06	0.08	0.34	0.33	0.63
XVI	Earning per equity share (for discontinued operation)					
XVII	EPS (for discontinue & continuing operation)					
	(a) Basic(Rs.)	0.06	0.08	0.34	0.33	0.63
	(b) Diluted(Rs.)	0.06	0.08	0.34	0.33	0.63

Date :-21.05.2019
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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Statement of Assets and Liabilities		(Rs. in Lakhs)	
Particulars	As At 31.03.2019	As At 31.03.2018	
	Audited	Audited	
ASSETS			
Non-current assets			
(a) Property, plant and equipment	202.46	174.44	
(b) Capital work-in-progress			
(c) Goodwill			
(d) Other intangible assets			
(e) Financial assets			
i. Investments	40.62	33.52	
ii. Loans	-	-	
iii. Others	2.27	2.95	
(f) Other non-current assets	7.70	26.07	
Total non-current assets	253.05	236.98	
Current assets			
(a) Inventories	223.57	261.75	
(b) Financial assets			
i. Investments			
ii. Trade receivables	204.48	224.50	
iii. Cash and cash equivalents	0.49	1.19	
iv. Loans			
v. Others	2.97	7.98	
(c) Other current assets			
Total current assets	431.51	495.43	
Total assets	684.56	732.40	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	339.75	339.75	
(b) Other equity	127.48	115.55	
	467.23	455.30	
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
i. Borrowings	6.21	13.47	
ii. Trade Payables			
iii. Other financial liabilities			
(b) Provisions	6.44	5.57	
(c) Deferred tax liabilities (Net)	16.18	16.44	
(d) Other non-current liabilities			
Total non-current liabilities	28.83	35.48	
Current liabilities			
(a) Financial liabilities			
i. Borrowings	85.30	128.53	
ii. Trade payables	62.01	67.28	
(b) Other current liabilities	35.48	45.01	
(c) Provisions	0.65	0.65	
(d) Current Tax Liabilities (Net)	5.06	0.16	
Total current liabilities	188.50	241.62	
Total liabilities	217.33	277.10	
Total equity and liabilities	684.56	732.40	

Date :-21.05.2019
Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal

Factory : Plot No. 42, Village Zak, Post Pardhol, Nr. Narmada Main Canal & Ahmedabad Highway,
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NOTES:

1	The above results for the year ended on March 31, 2019 were reviewed by the audit committee and approved at the meeting of the Board of Directors of the company held on May 21, 2019. This statutory auditors of the Company have carried out the audit of the above results.																							
2	The above results 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.																							
3	According to requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revenue from operations for the year ended March 31, 2018 are inclusive of excise duty for the period April 1, 2017 to June 30, 2017. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other taxes. As per Ind AS 115, the revenue for the year ended March 31, 2018 are accordingly not comparable to that extent with other published periods.																							
4	The Company is primarily engaged in the Business of PVC Pipes which constitute, a single reportable Segment in accordance with Ind AS 108 - "Segment Reporting"																							
5	Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under Modified retrospective approach there were no adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.																							
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, 2019 and March 31, 2018 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.																							
7	Exceptional Items - (gain)/loss :																							
	(Rs. in Lakhs)																							
	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Quarter ended</th> <th colspan="2">Year ended</th> </tr> <tr> <th>31.03.2019</th> <th>31.12.2019</th> <th>31.03.2018</th> <th>31.03.2019</th> <th>31.03.2018</th> </tr> </thead> <tbody> <tr> <td>Capital Advances Written off, as non recoverable</td> <td style="text-align: center;">3.00</td> <td style="text-align: center;">2.50</td> <td style="text-align: center;">-</td> <td style="text-align: center;">8.00</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Total</td> <td style="text-align: center;">3.00</td> <td style="text-align: center;">2.50</td> <td style="text-align: center;">-</td> <td style="text-align: center;">8.00</td> <td style="text-align: center;">-</td> </tr> </tbody> </table>	Particulars	Quarter ended			Year ended		31.03.2019	31.12.2019	31.03.2018	31.03.2019	31.03.2018	Capital Advances Written off, as non recoverable	3.00	2.50	-	8.00	-	Total	3.00	2.50	-	8.00	-
Particulars	Quarter ended			Year ended																				
	31.03.2019	31.12.2019	31.03.2018	31.03.2019	31.03.2018																			
Capital Advances Written off, as non recoverable	3.00	2.50	-	8.00	-																			
Total	3.00	2.50	-	8.00	-																			

Date :-21.05.2019
Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal
Chairman & Managing Director
DIN : 00598209

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, 2019 and the year to date results for the year ended 31st March, 2019 ("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.



M.M.THAKKAR & CO.
CHARTERED ACCOUNTANTS

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Phones: (0281) 2224290 • 9824212481 • e-mail: dmthakkar@hotmail.com

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, 2019.
4. The Statements include the results for the Quarter ended 31st March, 2019 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.

For, **M. M. Thakkar & Co.**
Chartered Accountants

Firm Registration No.: 110905W



D M Thakkar
Partner

Membership No: 103762

Ahmedabad, May 21, 2019

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To,

May 21, 2019

The Secretary

BSE Limited

P. J. Towers,

Dalal Street,

Mumbai - 400 001

Respected Sir/Madam,

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

Ref: Ashish Polyplast Limited. (Security Id/Code: ASHISHPO/530429)

In Compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby state that the Statutory Auditors of the Company M/s M.M. Thakkar & Co., Chartered Accountants (FRN: 110905W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2019.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For, Ashish Polyplast Limited

Ashish Panchal

Managing Director