

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 February 04, 2020

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

Email: ashishpolyplast@gmail.com • Website : www.ashishpolyplast.com

BSE Limited

P. J. Towers,
Dalal Street,
Mumbai - 400 001

Respected Sir/Madam,

Subject: Submission of Unaudited Financial Results for the Third Quarter ended on December 31, 2019.

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

This is further to our letter dated January 25, 2020, intimating the date of Board Meeting to consider, approve and take on record Unaudited Financial Results for the third quarter ended on December 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 6:10 pm have approved the Unaudited Financial Results for the third quarter ended on December 31, 2019.

We attach herewith a copy of the Following:

1. Approved Unaudited Standalone Financial Results
2. Limited Liability 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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 31.12.2019	Quarter ended 30.09.2019	Quarter ended 31.12.2018	9 months ended 31.12.2019	9 months ended 31.12.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations	312.02	321.15	342.25	959.60	1,033.97	1,394.75
	Other Income	1.80	1.42	0.15	3.66	0.40	0.58
I	Total Revenue (I+II)	313.81	322.57	342.39	963.26	1,034.37	1,395.34
II	Expenses						
	Cost of Materials consumed	248.46	274.29	283.04	807.93	918.17	1,214.41
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work in progress and stock in trade	17.27	(1.60)	13.95	11.07	(21.14)	(14.33)
	Employee benefits expense	13.32	11.98	12.01	36.79	36.00	51.60
	Finance Costs	2.44	2.50	2.15	7.86	8.89	11.67
	Depreciation and amortisation expense	5.40	5.05	4.97	15.26	14.94	19.85
	Other Expenses	21.03	25.75	21.56	68.36	62.65	82.84
	Total Expenses	307.91	317.97	337.69	947.28	1,019.52	1,366.04
III	Profit/(Loss) before exceptional items and tax (I - II)	5.90	4.60	4.71	15.98	14.85	29.30
IV	Exceptional Items - (gain)/loss	-	-	-	-	-	8.00
V	Profit/(Loss) before tax (III - IV)	5.90	4.60	4.71	15.98	14.85	21.30
VI	Tax Expense						
	a) Current tax	1.21	0.75	2.38	3.86	6.59	10.60
	b) Deferred tax	0.17	(1.83)	(0.33)	(2.09)	(0.97)	(0.41)
	c) Excess/(Short) Provision Of Earlier Years	0.09	(1.66)	-	(1.57)	0.04	0.04
		1.47	(2.74)	2.05	0.20	5.67	10.24
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	4.43	7.35	2.65	15.78	9.18	11.06
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)	4.43	7.35	2.65	15.78	9.18	11.06
XII	Other Comprehensive Income / (Expenses) - (Net of Tax)	(0.15)	(0.15)	0.52	(0.44)	0.68	0.88
XIII	Total Comprehensive Income (XI + XII)	4.28	7.20	3.18	15.33	9.86	11.94
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	339.75
XVI	Earning per equity share (for continuing operation)						
	(a) Basic(Rs.)	0.13	0.22	0.08	0.46	0.27	0.33
	(b) Diluted(Rs.)	0.13	0.22	0.08	0.46	0.27	0.33
XVI	Earning per equity share (for discontinued operation)						
XVII	EPS (for discontinue & continuing operation)						
	(a) Basic(Rs.)	0.13	0.22	0.08	0.46	0.27	0.33
	(b) Diluted(Rs.)	0.13	0.22	0.08	0.46	0.27	0.33

Date :-04.02.2020

Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal

Chairman & Managing Director

DIN : 00598209

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NOTES:

1	The above results for the quarter ended on December 31, 2019 were reviewed by the audit committee and approved at the meeting of the Board of Directors of the company held on February 04, 2020. The statutory auditors have expressed an unqualified opinion.
2	The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the the Companies (Indian Accounting Standards) Rule 2015 and the Companies (Indian Accounting Standards) Amendment Rule 2016.
3	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"
4	The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 have been completed by the Auditors of the Company.
5	Effective April 01, 2019, the Company has adopted modified retrospective approach as per para C8(C)(ii) of Ind AS 116 -Leases to its leases, using cumulative effect method. There is no impact on adoption of the standard on these financial results as the Company does not have any lease transaction.
6	Tax expenses for the quarter and nine months ended 31st December, 2019 reflects changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to Company.
7	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 December 31, 2019 and December 31, 2018 are the balancing figures between unaudited results for the nine months and the published unaudited figures for the half year of the relevant financial year, which were subjected to limited review.

Date :-04.02.2020
Place :-Ahmedabad

For, Ashish Polyplast Limited


Ashish D Panchal
Chairman & Managing Director
DIN : 00598209

**M. M. THAKKAR & CO.
CHARTERED ACCOUNTANTS**

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

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Ashish Polyplast Limited

We have reviewed the accompanying statement of unaudited financial results of ASHISH POLYPLAST LIMITED (The Company) for the quarter & 9 months ended 31st December, 2019 ("The Statement") attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIRJCFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For, M M Thakkar & Co.
Chartered Accountants
Registration No. 10905W

(D. M. Thakkar)
Partner

Membership No. 103762

UDIN : 20103762 AAAAR6144

Ahmedabad, 04th February, 2020