

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,
The Secretary
BSE Limited

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

August 12, 2019

Respected Sir/Madam,

**Subject: Submission of Unaudited Financial Results for the First Quarter ended on
June 30, 2019.**

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

This is further to our letter dated August 03, 2019, intimating the date of Board Meeting to consider, approve and take on record Unaudited Financial Results for the first quarter ended on June 30, 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 5:00 pm and concluded at 5:35 pm have approved the Unaudited Financial Results for the first quarter ended on June 30, 2019.

We attach herewith a copy of the Following:

1. Approved Unaudited Standalone Financial Results
2. Limited Review 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


Authorized Signatory

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ON 30.06.2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited (Refer Note - 6)	Unaudited (Refer Note - 6)	Audited
	Revenue from Operations	326.43	360.78	370.90	1,394.75
	Other Income	0.44	0.18	0.12	0.58
I	Total Revenue (I+II)	326.88	360.96	371.02	1,395.34
II	Expenses				
	Cost of Materials consumed	285.19	296.24	354.39	1,214.41
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, WIP and stock in trade	(4.60)	6.80	(31.25)	(14.33)
	Employee benefits expense	11.48	15.60	11.95	51.60
	Finance Costs	2.93	2.78	3.45	11.67
	Depreciation and amortisation expense	4.81	4.91	4.96	19.85
	Other Expenses	21.58	25.19	19.88	82.84
	Total Expenses	321.40	351.51	363.38	1,366.04
III	Profit/(Loss) before exceptional items and tax (I - II)	5.48	9.45	7.64	29.30
IV	Exceptional Items - (gain)/loss	-	3.00	-	8.00
V	Profit/(Loss) before tax (III - IV)	5.48	6.45	7.64	21.30
VI	Tax Expense				
	a) Current tax	1.90	4.01	2.44	10.60
	b) Deferred tax	(0.43)	0.56	0.86	(0.41)
	c) Excess/(Short) Provision Of Earlier Years	-	-	-	0.04
		1.47	4.57	3.30	10.24
VII	Net Profit/(Loss) from ordinary activity after tax (V - VI)	4.01	1.88	4.34	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)	4.01	1.88	4.34	11.06
XII	Other Comprehensive Income / (Expenses) - (Net of Tax)	(0.15)	0.20	0.01	0.88
XIII	Total Comprehensive Income (XI + XII)	3.86	2.08	4.35	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
XVI	Earning per equity share (for continuing operation)				
	(a) Basic(Rs.)	0.12	0.06	0.13	0.33
	(b) Diluted(Rs.)	0.12	0.06	0.13	0.33
XVI	Earning per equity share (for discontinued operation)				
XVII	EPS (for discontinue & continuing operation)				
	(a) Basic(Rs.)	0.12	0.06	0.13	0.33
	(b) Diluted(Rs.)	0.12	0.06	0.13	0.33
Date :-12.08.2019		For, Ashish Polyplast Limited			
Place :-Ahmedabad		Ashish D Panchal			
		Chairman & Managing Director			
		DIN : 00598209			

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NOTES:

1	The above financial results have been reviewed and recommended by the audit committee and have been approved and taken on record by the Board of Directors at the meeting held on August 12, 2019. 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 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.
4	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.
5	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"
6	The financial figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year upto 31st March, 19 and the unaudited year-to-date figures upto 31st December, 2018 being the date of the end of the third quarter of the financial year which were subjected to Limited review.
7	Previous year/quarter figures are regrouped and rearranged wherever necessary.

Date :-12.08.2019

Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal

Chairman & Managing Director

DIN : 00598209

M M THAKKAR & CO
CHARTERED ACCOUNTANTS

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

- Independent Auditor's Review Report on the Quarterly Unaudited Financial Result, 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 ended 30th June, 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. CIRJCTD-CMDI/4/2019 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
Firm Registration No. 110905V2

(D. M. Thakkar)
Partner
Membership No. 103762
UDIN : 19103762AAAACAS691

Ahmedabad, 12th August, 2019