

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.09.2017

(Rs. in Lakhs)

| Sr. No. | Particulars | Quarter ended 30.09.2017 Unaudited | Quarter ended 30.06.2017 Unaudited | Quarter ended 30.09.2016 Unaudited | Half year ended 30.09.2017 Unaudited | Half year ended 30.09.2016 Unaudited |
|---------|---|---------------------------------------|---------------------------------------|---------------------------------------|---|---|
| | Revenue from Operations (Gross with Excise) | 287.13 | 304.47 | 324.85 | 591.60 | 661.11 |
| | Other Income | 0.28 | 0.39 | 0.01 | 0.67 | 0.49 |
| I | Total Revenue (I+II) | 287.40 | 304.86 | 324.86 | 592.27 | 661.60 |
| II | Expenses | | | | | |
| | Cost of Materials consumed | 255.63 | 225.86 | 257.61 | 481.50 | 503.93 |
| | Purchase of Stock-in-Trade | - | - | - | - | - |
| | Changes in inventories of finished goods, work in progress and stock in trade | 0.70 | (6.80) | (20.40) | (6.10) | (17.53) |
| | Excise Duty | - | 34.24 | 35.94 | 34.24 | 73.46 |
| | Employee benefits expense | 13.10 | 9.89 | 10.74 | 22.99 | 20.93 |
| | Finance Costs | 3.79 | 4.28 | 5.57 | 8.07 | 9.03 |
| | Depreciation and amortisation expense | 4.74 | 4.81 | 4.74 | 9.55 | 9.22 |
| | Other Expenses | 8.52 | 22.08 | 21.98 | 30.60 | 46.80 |
| | Total Expenses | 286.49 | 294.36 | 316.18 | 580.85 | 645.84 |
| III | Profit/(Loss) before exceptional items and tax (I - II) | 0.92 | 10.50 | 8.68 | 11.42 | 15.76 |
| IV | Exceptional Items | - | - | - | - | - |
| V | Profit/(Loss) before tax (III - IV) | 0.92 | 10.50 | 8.68 | 11.42 | 15.76 |
| VI | Tax Expense | | | | | |
| | a) Current tax | 0.68 | 3.71 | 3.25 | 4.39 | 6.42 |
| | b) Deferred tax | (0.60) | (0.37) | - | (0.97) | - |
| | c) Excess/(Short) Provision Of Earlier Years | 0.31 | - | - | 0.31 | - |
| | | 0.39 | 3.34 | 3.25 | 3.73 | 6.42 |
| VII | Net Profit/(Loss) from ordinary activities after tax (V - VI) | 0.52 | 7.16 | 5.43 | 7.68 | 9.35 |
| 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) | 0.52 | 7.16 | 5.43 | 7.68 | 9.35 |
| XII | Other Comprehensive Income / (Expenses) - (Net of Tax) | (0.22) | (0.21) | - | (0.43) | - |
| XIII | Total Comprehensive Income (XI + XII) | 0.30 | 6.95 | 5.43 | 7.25 | 9.35 |
| 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.) | 0.01 | 0.20 | 0.16 | 0.21 | 0.28 |
| | (b) Diluted(Rs.) | 0.01 | 0.20 | 0.16 | 0.21 | 0.28 |
| XVI | Earning per equity share (for discontinued operation) | | | | | |
| XVII | EPS (for discontinue & continuing operation) | | | | | |
| | (a) Basic(Rs.) | 0.01 | 0.20 | 0.16 | 0.21 | 0.28 |
| | (b) Diluted(Rs.) | 0.01 | 0.20 | 0.16 | 0.21 | 0.28 |

Date :-01.12.2017
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 30.09.2017 | |
| | Unaudited | |
| ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | | 173.65 |
| (b) Capital work-in-progress | | |
| (c) Goodwill | | |
| (d) Other intangible assets | | |
| (e) Financial assets | | |
| i. Investments | | - |
| ii. Loans | | - |
| iii. Others | | 88.62 |
| (f) Other non-current assets | | |
| Total non-current assets | | 262.27 |
| Current assets | | |
| (a) Inventories | | 273.93 |
| (b) Financial assets | | |
| i. Investments | | |
| ii. Trade receivables | | 194.19 |
| iii. Cash and cash equivalents | | 44.28 |
| iv. Loans | | |
| v. Others | | 6.81 |
| (c) Other current assets | | |
| Total current assets | | 519.22 |
| Total assets | | 781.49 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | | 339.75 |
| (b) Other equity | | 153.88 |
| | | 493.63 |
| LIABILITIES | | |
| Non-current liabilities | | |
| (a) Financial Liabilities | | |
| i. Borrowings | | 20.09 |
| ii. Trade Payables | | |
| iii. Other financial liabilities | | |
| (b) Provisions | | 6.13 |
| (c) Deferred tax liabilities (Net) | | 19.93 |
| (d) Other non-current liabilities | | |
| Total non-current liabilities | | 46.16 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| i. Borrowings | | 118.67 |
| ii. Trade payables | | 90.02 |
| (b) Other current liabilities | | 30.61 |
| (c) Provisions | | 2.39 |
| Total current liabilities | | 241.70 |
| Total liabilities | | 287.85 |
| Total equity and liabilities | | 781.49 |

Date :-01.12.2017

Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal

Chairman & Managing Director

DIN: 00598209

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NOTES:

1. The above result have been taken on record by the Board of Director at its meeting held on 1st December 2017 and the Statutory Auditors have carried out Limited Review of the same.

2. the Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly above standalone Financial results has been prepared in accordance with the recognition and measurement principles laid down in the India Accounting standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

The Ind AS Compliant stand alone Financial Results of corresponding quarter and 6 month ended 30th September, 2016 have been restated in terms of Circular No. CIR/CFD/FCA/62/2016 dated July, 2016 by the management and have not been subject to audit or limited review.

Reconciliation of Net profit for the corresponding quarter and 6 month ended 30th September, 2016 between Previous Indian GAAP and Ind AS is as under:

| Particulars | Quarter ended 30th September, 2016 | Half Year ended 30th September, 2016 |
|--|------------------------------------|--------------------------------------|
| Net profit as per Previous Indian GAAP | 5.43 | 9.35 |
| Add / (Less) : Adjustments in Profit & Loss | | |
| Actuarial gains/(loss) on gratuity classified from profit & loss to other comprehensive income | - | - |
| Net Profit or loss before Other Comprehensive Income as per Ind AS | 5.43 | 9.35 |
| Add / (Less) : Other comprehensive Income (Net of tax) | - | - |
| Total Comprehensive Income as per Ind AS | 5.43 | 9.35 |

3) The Company is primarily engaged in the Business of Chemicals which constitute, a single reportable Segment in accordance with Ind AS 108 - " Segment Reporting"

4) Figures of the previous periods have been regrouped/rearranged/restated wherever considered necessary

Date :-01.12.2017
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

LIMITED REVIEW REPORT

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/ half year ended 30th September, 2017 ("The Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As modified by Circular No. CIR/CFD/FCA/62/2016 dated July, 2016. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the India Accounting standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 – "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquire 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, prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FCA/62/2016 dated July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

As stated in notes to "the statement", figures pertaining to the quarter / half year ended September 30, 2016 as per Ind As have not been subject to Limited Review by us.



For, M. M. THAKKAR & CO.
Chartered Accountants
Firm Registration No. 110905W


(D. M. Thakkar)
Partner
Membership No. 103762

Rajkot, 1st December, 2017