

# ASHISH POLYPLAST LIMITED



AN ISO 9001:2015 Certified company

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

A / 305, "SAMUDRA", Opp. Emirates Airlines Office, Off. C.G. Road, Ahmedabad-380 006 (INDIA)

Phone : (O) 079-2644 5495, 2644 5090 • Mobile : 9099052582

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

Unaudited Financial Results for the Quarter and half year ended 30th September, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30.09.2021	Quarter ended 30.06.2021	Quarter ended 30.09.2020	Six month ended 30.09.2021	Six month ended 30.09.2020	Year ended 31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations	448.92	310.75	384.89	759.67	525.54	1,271.46
	Other Income	9.08	9.60	6.22	18.68	12.37	24.37
I	<b>Total Revenue (I+II)</b>	<b>458.01</b>	<b>320.34</b>	<b>391.10</b>	<b>778.35</b>	<b>537.91</b>	<b>1,295.82</b>
II	<b>Expenses</b>						
	Cost of Materials consumed	411.20	274.68	303.45	685.88	428.33	1,126.19
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, wip and stock in trade	(9.52)	(3.40)	36.63	(12.92)	21.15	(23.07)
	Employee benefits expense	11.42	10.70	13.23	22.13	24.47	54.66
	Finance Costs	3.32	2.17	0.81	5.49	2.71	3.85
	Depreciation and amortisation expense	5.51	5.23	5.41	10.74	10.77	21.43
	Other Expenses	21.06	16.57	20.54	37.63	30.77	70.03
	<b>Total Expenses</b>	<b>442.99</b>	<b>305.96</b>	<b>380.08</b>	<b>748.94</b>	<b>518.19</b>	<b>1,253.09</b>
III	<b>Profit/(Loss) before exceptional items and tax (I - II)</b>	<b>15.02</b>	<b>14.39</b>	<b>11.03</b>	<b>29.41</b>	<b>19.72</b>	<b>42.74</b>
IV	Exceptional Items - (gain)/loss			-	-	-	-
V	<b>Profit/(Loss) before tax (III - IV)</b>	<b>15.02</b>	<b>14.39</b>	<b>11.03</b>	<b>29.41</b>	<b>19.72</b>	<b>42.74</b>
VI	<b>Tax Expense</b>						
	a) Current tax	1.13	1.40	1.91	2.53	3.07	6.16
	b) Deferred tax	1.29	1.75	0.69	3.04	2.78	2.64
	c) Excess/(Short) Provision Of Earlier	-	-	0.29	-	0.29	0.84
		<b>2.42</b>	<b>3.15</b>	<b>2.90</b>	<b>5.57</b>	<b>6.14</b>	<b>9.64</b>
VII	<b>Net Profit/(Loss) from ordinary activities after tax (V - VI)</b>	<b>12.60</b>	<b>11.24</b>	<b>8.13</b>	<b>23.84</b>	<b>13.58</b>	<b>33.09</b>
VIII	Net Profit/(Loss) from discontinued	-	-	-	-	-	-
IX	Tax Expense of discontinued operations	-	-	-	-	-	-
X	<b>Net Profit/(Loss) from discontinued operations after tax (VIII - IX)</b>	-	-	-	-	-	-
XI	<b>Net Profit/(Loss) for the period after</b>	<b>12.60</b>	<b>11.24</b>	<b>8.13</b>	<b>23.84</b>	<b>13.58</b>	<b>33.09</b>
XII	Other Comprehensive Income / (Expenses) - (Net of Tax)	0.26	0.26	0.19	0.52	0.37	(1.06)
XIII	<b>Total Comprehensive Income (XI +</b>	<b>12.86</b>	<b>11.50</b>	<b>8.31</b>	<b>24.36</b>	<b>13.95</b>	<b>32.03</b>
XIV	<b>Total Comprehensive Income</b>						
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	<b>Earning per equity share (for</b>						
	(a) Basic(Rs.)	0.37	0.33	0.24	0.70	0.40	0.97
	(b) Diluted(Rs.)	0.37	0.33	0.24	0.70	0.40	0.97
XVI	<b>Earning per equity share (for</b>						
XVII	<b>EPS (for discontinue &amp; continuing</b>						
	(a) Basic(Rs.)	0.37	0.33	0.24	0.70	0.40	0.97
	(b) Diluted(Rs.)	0.37	0.33	0.24	0.70	0.40	0.97

Date :-13.11.2021  
Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal

Chairman & Managing Director

Factory : Plot No. 42, Nr.Village Zak, Post Pardhol, Nr. Naroda Main Canal, Naroda-Dehgam Highway  
Dist. Gandhinagar. • Phone : (F) 9409305948, 6359067770

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Statement of Assets and Liabilities		(Rs. in Lakhs)	
Particulars	As At 30.09.2021	As At 31.03.2021	
	Unaudited	Audited	
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	224.08	174.23	
(b) Financial assets			
i. Investments	118.05	93.51	
ii. Loans	-	-	
iii. Others	-	0.75	
(c) Deferred tax assets (Net)			
(d) Other non-current assets	8.19	36.70	
<b>Total non-current assets</b>	<b>350.31</b>	<b>305.18</b>	
<b>Current assets</b>			
(a) Inventories	221.17	207.69	
(b) Financial assets			
i. Investments			
ii. Trade receivables	165.68	134.63	
iii. Cash and cash equivalents	8.55	4.83	
iv. Others	3.85	1.77	
(c) Other current assets			
<b>Total current assets</b>	<b>399.25</b>	<b>348.92</b>	
<b>Total assets</b>	<b>749.56</b>	<b>654.10</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	339.75	339.75	
(b) Other equity	199.93	175.57	
	539.68	515.32	
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(b) Provisions	3.52	7.52	
(c) Deferred tax liabilities (Net)	18.41	15.19	
(d) Other non-current liabilities			
<b>Total non-current liabilities</b>	<b>21.93</b>	<b>22.71</b>	
<b>Current liabilities</b>			
(a) Financial liabilities			
i. Borrowings	129.70	38.88	
ii. Trade payables	43.85	53.18	
iii. Other financial liabilities			
(b) Other current liabilities	8.60	22.88	
(c) Provisions	6.00	0.98	
(d) Current Tax Liabilities (Net)	(0.20)	0.15	
<b>Total current liabilities</b>	<b>187.95</b>	<b>116.06</b>	
<b>Total liabilities</b>	<b>209.88</b>	<b>138.77</b>	
<b>Total equity and liabilities</b>	<b>749.56</b>	<b>654.10</b>	

For, Ashish Polyplast Limited

Ashish D Panchal  
Chairman & Managing Director

Date :-13.11.2021

Place :- Ahmedabad

Factory : Plot No. 42, Nr. Village Zak, Post Pardhol, Nr. Narmada Main Canal, Naroda-Dehgam Highway,  
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DIN : 00598209

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## NOTES:

1	The above unaudited 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 November 13, 2021 and are available on the Company's website-www.ashishpolyplast.com and on the websites of BSE (www.bseindia.com). These results have been subjected to limited review by the statutory auditors.
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	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	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	In view of the unprecedented COVID-19 pandemic, the management has made a detailed assessment of its liquidity position for the next one year and recoverability of Property, Plant and Equipment, Investments, Trade Receivables and Inventories as at the balance sheet date. In assessing the recoverability, the Company has considered internal and external information upto the date of approval of these Ind AS financial results and has concluded that there are no material impact on the operations and the financial position of the Company. However, the impact of the global health pandemic may be different from that estimated at the date of approval of these financial results.
6	The figures for the quarter ended September 30, 2021 and September 30, 2020 are the balancing figures between unaudited results for the half financial year and the published unaudited figures upto the end of First quarter of the relevant financial year, which were subjected to limited review.
7	The figures for the Previous period have been re-grouped / re-classified to confirm to the figures of the current period.

Date :-13.11.2021

Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal

Chairman & Managing Director

DIN : 00598209

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[Amount in Lakhs]

Particulars	For the Half-year ended 30th September, 2021	For the Half-year ended 30th September, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before taxation and extraordinary items	29.41	19.72
<b>Adjustment for :-</b>		
Depreciation	10.74	10.77
Interest Expenses	5.49	2.71
Provision for Bad Debts	0.06	-
Provision for gratuity	0.94	0.98
	17.23	14.46
Interest income	0.14	0.18
Gain on fair value of Financial Instruments	18.18	11.43
Short Term Capital Gain on MF	0.33	0.14
Dividend received	0.04	0.13
	18.68	11.88
	(1.46)	2.57
<b>Operating Profit before working capital changes</b>	27.95	22.30
<b>Change in working Capital :</b>		
<b>Adjustment for Decrease( Increase) in operating assets:</b>		
Inventories	(13.48)	12.04
Trade receivables	(31.11)	35.48
Other Current Financial Assets	(2.09)	0.41
Other non-current assets	28.51	(11.46)
<b>Adjustment for (Decrease) Increase in operating liabilities:</b>		
Trade payables	(9.33)	15.38
Other current liabilities	(14.28)	(26.08)
<b>Cash Generated from Operations</b>	<b>(13.07)</b>	<b>48.06</b>
Direct tax Paid	(2.72)	(2.00)
Gratuity Paid	(5.22)	-
Cash Flow before extraordinary items	(21.01)	46.06
Extraordinary Items/Prior Period Items	-	-
<b>Net cash from Operating Activities</b>	<b>(21.01)</b>	<b>46.06</b>
<b>B. NET CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Fixed Assets	(58.11)	(0.69)
Investment in Mutual Funds	(3.00)	(5.00)
Short Term Capital Gain on MF	0.33	-
Dividend Received	0.04	0.13
Interest Income	0.14	0.18
<b>Net Cash from Investment Activities</b>	<b>(60.60)</b>	<b>(5.38)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest Expense	(5.49)	(2.71)
Proceed /(Repayments) of Short Term Borrowings	90.82	(37.36)
<b>Net Cash from financial activities</b>	<b>85.34</b>	<b>(40.07)</b>
<b>NET INCREASE /(-) DECREASE IN CASH AND CASH EQUIVA</b>	3.72	0.61
<b>OPENING BALANCE IN CASH AND CASH EQUIVALENTS</b>	4.83	2.17
<b>CLOSING BALANCE IN CASH AND CASH EQUIVALENTS .</b>	8.55	2.78

Date :-13.11.2021  
Place :-Ahmedabad

For, Ashish Polyplast Limited

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

1, Galaxy Commercial Centre, 1<sup>st</sup> Floor, Jawahar Road, Rajkot- 360001.  
Phones: (0281) 2224290 • e-mail: [dmthakkar@hotmail.com](mailto:dmthakkar@hotmail.com)

**Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Half Year ended 30.09.2021 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Ashish polyplast Limited ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. 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. 110905W

D. M. Thakkar  
Partner

Membership No. 103762  
UDIN: 21103762AAAAQZ4249  
Rajkot, 13<sup>th</sup> November, 2021

