

ASHISH POLYPLAST LIMITED



AN ISO 9001:2015 Certified company

MFG. OF P.V.C. PREMIUM BRAIDED & SUCTION HOSE PIPES
501, Fortune Business Hub, Nr. Shell Petrol Pump, Science City Road,
Sola, Ahmedabad-380 060 (Gujarat) INDIA
Mobile : 9099052582
E-mail : ashishpolyplast@gmail.com • Website : www.ashishpolyplast.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ON 30.09.2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2022	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations	377.47	436.71	448.92	814.19	759.67	1,624.06
	Other Income	11.54	0.02	9.08	11.56	18.68	20.86
I	Total Revenue (I+II)	389.02	436.74	458.01	825.75	778.35	1,644.91
II	Expenses						
	Cost of Materials consumed	338.53	382.86	411.20	721.39	685.88	1,452.38
	Changes in inventories of finished goods, work in progress and stock in trade	(9.36)	1.45	(9.52)	(7.91)	(12.92)	(26.00)
	Employee benefits expense	13.31	13.28	11.42	26.59	22.13	57.70
	Finance Costs	1.83	3.18	3.32	5.01	5.49	10.95
	Depreciation and amortisation expense	6.14	5.78	5.51	11.92	10.74	22.56
	Other Expenses	22.87	29.08	21.06	51.95	37.63	78.68
	Total Expenses	373.32	435.63	442.99	808.96	748.94	1,596.27
III	Profit/(Loss) before exceptional items and tax (I - II)	15.69	1.10	15.02	16.79	29.41	48.65
IV	Exceptional Items - (gain)/loss	-	-	-	-	-	-
V	Profit/(Loss) before tax (III - IV)	15.69	1.10	15.02	16.79	29.41	48.65
VI	Tax Expense						
	a) Current tax	1.12	2.18	1.13	3.30	2.53	7.56
	b) Deferred tax	0.99	0.34	1.29	1.33	3.04	2.55
	c) Excess/(Short) Provision Of Earlier Years	(0.35)	-	-	(0.35)	-	6.38
		1.77	2.51	2.42	4.28	5.57	16.49
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	13.92	(1.41)	12.60	12.51	23.84	32.16
VIII	Net Profit/(Loss) from discontinued	-	-	-	-	-	-
IX	Tax Expense of discontinued operations	-	-	-	-	-	-
X	Net Profit/(Loss) from discontinued	-	-	-	-	-	-
XI	Net Profit/(Loss) for the period after tax	13.92	(1.41)	12.60	12.51	23.84	32.16
XII	Other Comprehensive Income / (Expenses) - (Net of Tax)	0.20	0.20	0.26	0.40	0.52	(1.61)
XIII	Total Comprehensive Income (XI + XII)	14.13	(1.21)	12.86	12.92	24.36	30.55
XIV	Total Comprehensive Income attributable						
	a) Owner						
	b) Non-controlling Interest						
XV	Paid-up Equity Share Capital (Face Value of	339.75	339.75	339.75	339.75	339.75	339.75
XVI	Earning per equity share (for continuing						
	(a) Basic(Rs.)	0.41	(0.04)	0.37	0.37	0.70	0.95
	(b) Diluted(Rs.)	0.41	(0.04)	0.37	0.37	0.70	0.95
XVI	Earning per equity share (for discontinued						
XVII	EPS (for discontinue & continuing						
	(a) Basic(Rs.)	0.41	(0.04)	0.37	0.37	0.70	0.95
	(b) Diluted(Rs.)	0.41	(0.04)	0.37	0.37	0.70	0.95

Date :-10.11.2022
Place :-Ahmedabad

For, Ashish Polyplast Limited
FOR, ASHISH POLYPLAST LIMITED

Ashish D Panchal
Chairman & Managing Director

DIN : 00598209

Factory : Plot No. 42, Nr. Village Zak, Post Pardhol, Nr. Narmada 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 30.09.2022	As At 31.03.2022
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	216.04	214.81
(b) Capital work-in-progress	-	-
(c) Financial assets		
i. Investments	134.43	125.94
(d) Deferred tax assets (Net)		
(e) Other non-current assets	27.93	8.18
Total non-current assets	378.40	348.93
Current assets		
(a) Inventories	254.94	238.22
(b) Financial assets		
i. Investments		
ii. Trade receivables	136.53	152.01
iii. Cash and cash equivalents	12.93	10.03
iv. Others	3.38	1.12
Total current assets	407.78	401.38
Total assets	786.18	750.31
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	339.75	339.75
(b) Other equity	219.04	206.12
	558.79	545.87
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
i. Borrowings	-	-
(b) Provisions	1.96	5.67
(c) Deferred tax liabilities (Net)	18.92	17.20
Total non-current liabilities	20.89	22.87
Current liabilities		
(a) Financial liabilities		
i. Borrowings	135.60	101.26
ii. Trade payables		
(a) Total outstanding dues of micro	-	6.91
(b) Total outstanding dues of creditors other than micro and small enterprises	57.34	36.98
(b) Other current liabilities	12.37	35.28
(c) Provisions	0.40	0.79
(d) Current Tax Liabilities (Net)	0.80	0.35
Total current liabilities	206.50	181.57
Total liabilities	227.39	204.44
Total equity and liabilities	786.18	750.31

Date :-10.11.2022

Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Par
Chairman & Managing Director
DIN : 00598209

FOR, ASHISH POLYPLAST LIMITED

(Signature)

CMD

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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 10, 2022 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 have 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	The figures for the quarter ended September 30, 2022 and September 30, 2021 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.
6	The figures for the Previous period have been re-grouped / re-classified to confirm to the figures of the current period.

Date :-10.11.2022
Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal
Chairman & Managing Director
DIN : 00598209

FOR, ASHISH POLYPLAST LIMITED

Ashish D Panchal

CMD

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Particulars

2022-23

[Amount in Lakhs]

2021-22

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

Particulars	2022-23	2021-22
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary items	16.79	48.65
Adjustment for :-		
Depreciation	11.92	22.56
Interest Expenses	5.01	10.95
Loss on fair value of Financial Instruments	9.05	-
Provision for: Bad Debts	-	(0.27)
Provision for: gratuity	0.94	1.87
	26.92	35.11
Interest income	0.01	0.28
Gain on fair value of Financial Instruments	11.54	20.07
Short Term Capital Gain on MF	-	0.33
Dividend received	-	0.04
	11.54	20.71
	15.38	14.40
Operating Profit before working capital changes	32.17	63.04
Change in working Capital :		
Adjustment for Decrease(Increase) in operating assets:		
Inventories	(16.71)	(30.54)
Trade receivables	15.48	(17.11)
Other Current Financial Assets	(2.27)	0.65
Other Non-Current Financial Assets	-	0.75
Other non-current assets	(19.75)	28.52
Adjustment for (Decrease) Increase in operating liabilities:		
Trade payables	13.45	(9.28)
Other current liabilities	(22.91)	11.92
Cash Generated from Operations	(0.53)	47.95
Direct tax Paid	(2.50)	(7.21)
Income Tax (Paid)/Refund	-	(6.38)
Gratuity Paid	(4.24)	(6.05)
Net cash from Operating Activities	(7.28)	28.30
B. NET CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	(13.15)	(63.15)
Investment in Mutual Funds	(6.00)	(12.00)
Short Term Capital Gain on MF	-	0.33
Interest Income	0.01	0.28
Net Cash from Investment Activities	(19.14)	(74.54)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Interest Expense	(5.01)	(10.95)
Proceed /(Repayments) of Short Term Borrowings	34.34	62.38
Net Cash from financial activities	29.33	51.43
NET INCREASE /(-) DECREASE IN CASH AND CASH EQ	2.91	5.19
OPENING BALANCE IN CASH AND CASH EQUIVALEN	10.03	4.83
CLOSING BALANCE IN CASH AND CASH EQUIVALEN	12.93	10.03

Date :-10.11.2022
Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal
Chairman & Managing Director
DIN : 00598209

FOR ASHISH POLYPLAST LIMITED

Ashish D Panchal

CMD

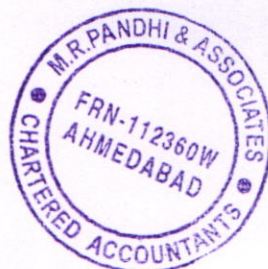
M.R.PANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

C-1108, The First, Near Keshavbaug Party Plot, Beside ITC Narmada Hotel, Vastrapur, Ahmedabad-380015
Phones: (079) 40395890 • e-mail: mrpandhi@gmail.com

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Half Year ended 30.09.2022 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 30th September, 2022 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.R.Pandhi & Associates
Chartered Accountants
Firm Registration No.: 112360W

A R Devani
Partner

Membership No: 170644
UDIN : 22170644BCRSBO5116

Ahmedabad, November 10, 2022