

ASHISH POLYPLAST LIMITED

MFG. OF P.V.C. PREMIUM BRAIDED & SUCTION HOSES

501, Fortune Business Hub, Nr. Shell Petrol Pump, Science City Road,

Sola, Ahmedabad-380 060. (Gujarat) INDIA

Mobile : 90990 52582

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



AN ISO 9001:2015 Certified Company

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.09.2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30.09.2023	Quarter ended 30.06.2023	Quarter ended 30.09.2022	Half Year ended 30.09.2023	Half Year ended 30.09.2022	Year ended 31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations	401.80	402.07	377.47	803.87	814.19	1,603.31
	Other Income	13.42	20.24	11.54	33.65	11.56	3.19
I	Total Revenue (I+II)	415.22	422.30	389.02	837.52	825.75	1,606.50
II	Expenses						
	Cost of Materials consumed	331.05	334.95	338.53	666.00	721.39	1,360.20
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work in progress and stock in trade	16.76	14.72	(9.36)	31.48	(7.91)	33.47
	Employee benefits expense	12.30	12.78	13.31	25.07	26.59	55.65
	Finance Costs	3.01	3.28	1.83	6.29	5.01	11.11
	Depreciation and amortisation expense	7.13	7.03	6.14	14.17	11.92	26.29
	Other Expenses	26.96	24.36	22.87	51.33	51.95	93.64
	Total Expenses	397.21	397.14	373.32	794.35	808.96	1,580.36
III	Profit/(Loss) before exceptional items and tax (I - II)	18.02	25.16	15.69	43.18	16.79	26.14
IV	Exceptional Items - (gain)/loss	-	-	-	-	-	-
V	Profit/(Loss) before tax (III - IV)	18.02	25.16	15.69	43.18	16.79	26.14
VI	Tax Expense						
	a) Current tax	1.58	1.57	1.12	3.14	3.30	6.41
	b) Deferred tax	1.22	1.85	0.99	3.07	1.33	0.34
	c) Excess/(Short) Provision Of Earlier	0.18	-	(0.35)	0.18	(0.35)	0.46
		2.98	3.41	1.77	6.40	4.28	7.22
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	15.03	21.75	13.92	36.78	12.51	18.93
VIII	Net Profit/(Loss) from discontinued	-	-	-	-	-	-
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	15.03	21.75	13.92	36.78	12.51	18.93
XII	Other Comprehensive Income / (Expenses) - (Net of Tax)	(0.37)	(0.37)	0.20	(0.75)	0.40	(1.91)
XIII	Total Comprehensive Income (XI + XII)	14.66	21.38	14.13	36.03	12.92	17.01
XIV	Total Comprehensive Income						
	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.)	0.44	0.64	0.41	1.08	0.37	0.56
	(b) Diluted(Rs.)	0.44	0.64	0.41	1.08	0.37	0.56
XVI	Earning per equity share (for						
XVII	EPS (for discontinue & continuing						
	(a) Basic(Rs.)	0.44	0.64	0.41	1.08	0.37	0.56
	(b) Diluted(Rs.)	0.44	0.64	0.41	1.08	0.37	0.56
	Date :- 03.11.2023	For, Ashish Polyplast Limited					
	Place :-Ahmedabad	Ashish D Panchal Chairman & Managing Director DIN : 00598209					

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Statement of Assets and Liabilities		(Rs. in Lakhs)	
Particulars	As At 30.09.2023	As At 31.03.2023	
	Unaudited	Audited	
ASSETS			
Non-current assets			
(a) Property, plant and equipment	247.92		260.79
(b) Intangible assets	1.10		1.10
(c) Financial assets			
i. Investments	177.37		137.86
(d) Other non-current assets	9.27		8.16
Total non-current assets	435.66		407.91
Current assets			
(a) Inventories	182.90		211.66
(b) Financial assets			
i. Trade receivables	210.16		139.83
ii. Cash and cash equivalents	3.78		36.45
(c) Current tax Assets (Net)	-		0.57
(d) Other current assets	3.56		1.70
Total current assets	400.39		390.20
Total assets	836.06		798.11
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	339.75		339.75
(b) Other equity	259.17		223.13
	598.92		562.88
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
i. Borrowings	27.22		30.64
(b) Provisions	5.97		4.32
(c) Deferred tax liabilities (Net)	19.72		16.89
Total non-current liabilities	52.90		51.85
Current liabilities			
(a) Financial liabilities			
i. Borrowings	64.37		116.96
ii. Trade payables			2.84
(a) Total outstanding dues of micro	-		47.27
(b) Total outstanding dues of	69.76		
creditors other than micro and small			
iii. Other current financial	3.66		3.52
(b) Other current liabilities	40.30		12.16
(c) Provisions	6.00		0.62
(d) Current Tax Liabilities (Net)	0.14		-
Total current liabilities	184.24		183.37
Total liabilities	237.14		235.22
Total equity and liabilities	836.06		798.11

Date :- 03.11.2023

Place :- Ahmedabad

For, Ashish Polyplast Limited

Ashish Panchal
Chairman & Managing Director
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 03, 2023 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, 2023 and September 30, 2022 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 :- 03.11.2023
Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal
Chairman & Managing Director
DIN : 00598209

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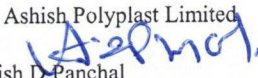
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Particulars	[Amount in Lakhs]	
	Half year ended 30.09.2023	Half year ended 30.09.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary items	43.18	16.79
Adjustment for :-		
Depreciation	14.17	11.92
Interest Expenses	6.29	5.01
Loss on fair value of Financial Instruments	-	9.05
Provision for Bad Debts	0.06	-
Provision for gratuity	0.70	0.94
	21.22	26.92
Interest income	0.14	0.01
Gain on fair value of Financial Instruments	33.23	11.54
Short Term Capital Gain on MF	0.29	-
	33.65	11.54
	(12.43)	15.38
Operating Profit before working capital changes	30.75	32.17
Change in working Capital :		
Adjustment for Decrease(Increase) in operating assets:		
Inventories	28.76	(16.71)
Trade receivables	(70.39)	15.48
Other Current Assets	(1.86)	-
Other Current Financial Assets	0.13	(2.27)
Other Non-Current Financial Assets	-	-
Other non-current assets	(1.11)	(19.75)
Adjustment for (Decrease) Increase in operating liabilities:		
Trade payables	19.66	13.45
Other current liabilities	24.67	(22.91)
Cash Generated from Operations	30.60	(0.53)
Direct tax Paid	(3.00)	(2.50)
Income Tax (Paid)/Refund	-	-
Gratuity Paid	-	(4.24)
Net cash from Operating Activities	27.60	(7.28)
B. NET CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Property Plant & Equipment	(1.30)	(13.15)
Proceeds from Advances against Capital asset	8.90	-
Investment in Mutual Funds	(6.00)	(6.00)
Short Term Capital Gain on MF	0.29	-
Interest Income	0.14	0.01
Net Cash from Investment Activities	2.03	(19.14)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Interest Expense	(6.29)	(5.01)
Proceed /(Repayments) of Long Term Borrowings	(3.42)	-
Proceed /(Repayments) of Short Term Borrowings	(52.59)	34.34
Net Cash from financial activities	(62.30)	29.33
NET INCREASE /(-) DECREASE IN CASH AND CASH EQUIVALENT	(32.67)	2.91
OPENING BALANCE IN CASH AND CASH EQUIVALENTS	36.45	10.03
CLOSING BALANCE IN CASH AND CASH EQUIVALENTS	3.78	12.93

 Date :-03.11.2023
 Place :-Ahmedabad

 For, Ashish Polyplast Limited

 Ashish D. Panchal
 Chairman & Managing Director
 DIN : 00598209

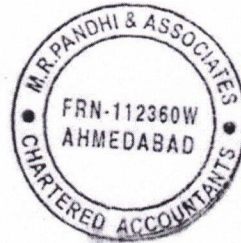
M.R.PANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

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

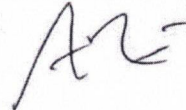
Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Half Year ended 30.09.2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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, 2023 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 : 23170644BGVWVH3193

Ahmedabad, November 03, 2023