

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

OUR COMPANY CIN: L17110GJ1994PLC021391



AN ISO 9001:2015 Certified Company

AAIL/LIST/BSEL/REG-33/RESULT/03-2025

DATED: 21ST MAY 2025

To
Deputy General Manager,
Department Corporate Services,
B S E Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400 001.

Respected Sirs,

**Sub; Submission of Audited Financial Result of the Company for the 4TH Quarter and Year
Ended on 31st March 2025 along with Report of Auditors.**

Ref: Our Scrip Code: (ASHISHPO | 530429 | INE831C01016)
Compliance to Regulation No. 33 of the SEBI (LODR) 2015.

With reference to above subject, please find attached here with following documents:

- (1) Audited Financial Result for the 4th Quarter and year ended 31/03/2025
- (2) Audited Balance Sheet as at 31/03/2025
- (3) Cash Flow Statement for the year ended 31/03/2025
- (4) Notes to the Audited Financial Results.
- (5) Report by Auditors on Audited Financial Results as on 31/03/2025.
- (6) Declaration by Managing Director that the Attached Audited Financial Results
Are not qualified or do not contain any modified opinion of the Auditors.

Please note that the attached Audited Financial Results of the Company have been reviewed by the Audit Committee of the Board and approved and taken on record by the Board of Directors of the Company in their meeting held on Wednesday the 21st May 2025.

THE MEETING STARTED AT 17.30 PM AND CONCLUDED AT 18.15 P.M on WEDNESDAY 21/05/2025.

The XML converted XBRL file for the above results are also being filed separately under the tab XBRL of the Listing Center which please note.

Kindly acknowledge receipt of the above documents. Thanking you, we remain,

Yours faithfully,
For Ashish Polyplast Limited

(Ashish D Panchal)
Chairman And Managing Director,
DIN: 00598209

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FORM-A

**DECLARATION ON UNMODIFIED OPINION ON AUDITED FINANCIAL RESULTS FOR THE QUARTER
AND YEAR ENDED 31ST MARCH 2025 (12 MONTHS) EXPRESSED BY THE AUDITORS.**

With reference to the above subject, I the undersigned Mr. Ashish D Pancha, Chairman and Managing Director of the Company Ashish Polyplast Limited, under an authority of the Board of Directors, and also on behalf of the Board of Directors of the Company do hereby declare that the statutory Auditors of the Company while Auditing the Stand Alone Ind AS Compliant Audited Financial Results for the 4th Quarter and Year ended 31st March 2025 (12 months), have expressed their UNMODIFIED OPINION in their Certificate (Limited Review Report for Audited Financial Results) for the Quarter and Year Ended 31st March 2025 which please note.

Kindly acknowledge receipt of the above documents.

Thanking you, we remain,

Yours faithfully,
For Ashish Polyplast Limited

(Ashish D Panchal)
Chairman And Managing Director,
DIN: 00598209

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APPL/REG-29/BM-OUTCOME/5-2025

DATE: 21ST May 2025

To
BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai: 400 001.

Sirs,

Sub: An Intimation of Outcome of Board Meeting held on Wednesday the 21st May 2025.

Ref: (1) Compliance to Regulation 33 of the SEBI (LODR) 2015 as amended up to date.
(2) Our Scrip Code Number: **ASHISHPO | 530429 | INE831C01016**

With reference to the above we do hereby give a information about various business transacted and decisions taken by the directors of the Company at their Board Meeting and Audit Committee Meeting held on **Wednesday 21st May 2025 at 05.30 P.M.** at Registered Office of the Company as under:

The Detailed Agenda discussed and decisions taken at the Board Meeting:

- (1) No leave of absence was granted any Director of the Company.
- (2) Considered, reviewed and approved Draft of the Audited Quarterly Financial Result for the quarter and Year ended 31st March 2025.
- (3) Considered, reviewed, approved and thereafter signed the Audited Annual Report for the year ended 31/03/2025.
- (4) Considered, reviewed, approved and take on record the Minutes of Last Board Meeting being namely, Audit Committee Meeting, NRC Committee Meeting, Stakeholders Relationship Committee meetings held for the during the quarter ended 31/03/2025.
- (5) Signed the Audited Financial Statements by Directors, Secretary and CFO of the Company.
- (6) Considered appointment of Intern Financial Auditors for the next financial year 2025-26
- (7) Considered appointment of M/s. Kamlesh M Shah & Co., a Practising Company Secretaries for the next 5 Five financial years w.e.f. 01/04/2025 to 31/03/2030.
- (8) Considered, reviewed and approved Draft of the Auditors Report for the year ended 31/03/2025.
- (9) Considered the reappointment of Statutory Financial Auditors subject final approval of shareholders for the next financial year i.e. 31/03/2026 F Y 2025-26 which shall be subject to final approval/ ratification of and confirmation of shareholders at the ensuing AGM.

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- (10) Considered, approved, adopted and send for signature of MD, Chairman of Audit Committee, CS and statutory financial auditors if any required for giving either Declaration on an Annual Basis as per draft put before the meeting or comments of the Board in form-A being Declaration for Unmodified of SEBI (LODR) 2015.
- (11) Taken on Record and confirmed the Certificate of Practicing Company Secretaries, issued by them for Non-Disqualification of Directors for the year 31/03/2025 and has authorized Mr. Ashish D Panchal. Director of the Company to include such certificate in Annual report.
- (12) Considered, Reviewed and taken on record the Secretarial Audit report issued by PCS for the year ended 31/03/2025, take the same on record and authorize MD to include in the Audited Annual report for the year 2024-25 to be issued by the Company.
- (13) Considered, reviewed and taken on record, and authorized the MD to include the details of Corporate Compliance Management done by the Company for the quarter and year ended 31/03/2025, 31/12/2024 and the Year ended report as on 31/03/2025 submitted by Company Secretary to the Board.

Kindly take above information in order and upload the same on the Notice Board of BSE Ltd and its website for general information of Shareholders, Investors, Brokers and public at large.

Thanking you, we remain,

Yours faithfully,
For Ashish Polyplast Limited

(Ashish D Panchal)
Managing Director,
DIN: 00598209

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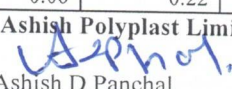
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31.03.2025

(Rs. in Lakhs)						
Sr. No.	Particulars	Quarter ended 31.03.2025	Quarter ended 31.12.2024	Quarter ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
		Audited (Refer Note - 4)	Unaudited	Audited (Refer Note - 4)	Audited	Audited
	Revenue from Operations	366.09	446.58	397.84	1,601.44	1,594.13
	Other Income (Refer note - 5)	(47.44)	0.13	15.39	13.22	75.58
I	Total Revenue (I+II)	318.65	446.71	413.23	1,614.66	1,669.71
II	Expenses					
	Cost of Materials consumed	333.84	345.99	303.12	1,379.89	1,296.41
	Changes in inventories of finished goods, work in progress and stock in trade	(9.69)	32.72	28.49	(11.07)	75.33
	Employee benefits expense	17.95	14.41	18.20	60.57	55.54
	Finance Costs	2.64	4.78	2.86	8.95	11.09
	Depreciation and amortisation expense	7.35	7.44	7.09	29.03	28.39
	Other Expenses	14.91	41.36	42.24	109.21	105.42
	Total Expenses	367.00	446.70	402.00	1,576.58	1,572.18
III	Profit/(Loss) before exceptional items and tax (I - II)	(48.34)	0.01	11.23	38.08	97.54
IV	Exceptional Items - (gain)/loss	-	-	-	-	-
V	Profit/(Loss) before tax (III - IV)	(48.34)	0.01	11.23	38.08	97.54
VI	Tax Expense					
	a) Current tax	(3.06)	3.82	2.80	9.71	8.67
	b) Deferred tax	(5.42)	(5.94)	0.99	3.30	4.53
	c) Excess/(Short) Provision Of Earlier Years	0.00	-	-	0.29	0.18
		(8.48)	(2.12)	3.79	13.31	13.38
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	(39.87)	2.13	7.43	24.78	84.16
VIII	Net Profit/(Loss) from discontinued operations before tax	-	-	-	-	-
IX	Tax Expense of discontinued operations	-	-	-	-	-
X	Net Profit/(Loss) from discontinued operations after tax	-	-	-	-	-
XI	Net Profit/(Loss) for the period after tax (VII + X)	(39.87)	2.13	7.43	24.78	84.16
XII	Other Comprehensive Income / (Expenses) - (Net of Tax)	(0.26)	(0.30)	0.23	(1.16)	(0.89)
XIII	Total Comprehensive Income (XI + XII)	(40.13)	1.83	7.67	23.62	83.27
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.)	(1.17)	0.06	0.22	0.73	2.48
	(b) Diluted(Rs.)	(1.17)	0.06	0.22	0.73	2.48
XVII	Earning per equity share (for discontinued operation)					
XVIII	EPS (for discontinue & continuing operation)					
	(a) Basic(Rs.)	(1.17)	0.06	0.22	0.73	2.48
	(b) Diluted(Rs.)	(1.17)	0.06	0.22	0.73	2.48
Date :-21.05.2025		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 31.03.2025	As At 31.03.2024	
	Audited	Audited	
ASSETS			
Non-current assets			
(a) Property, plant and equipment	222.53		241.14
(b) Intangible assets	0.62		0.86
(c) Financial assets			
i. Investments	307.41		207.25
ii. Others	7.05		7.05
(d) Other non-current assets	0.97		0.97
Total non-current assets	538.58		457.28
Current assets			
(a) Inventories	134.31		157.40
(b) Financial assets			
i. Investments			
ii. Trade receivables	104.40		125.57
iii. Cash and cash equivalents	23.00		75.74
(c) Other current assets	6.87		5.73
Total current assets	268.58		364.44
Total assets	807.16		821.72
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	339.75		339.75
(b) Other equity	331.99		308.38
	671.74		648.13
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
i. Borrowings	15.00		23.12
(b) Provisions	5.24		5.21
(c) Deferred tax liabilities (Net)	22.06		19.14
(d) Other non-current liabilities			
Total non-current liabilities	42.29		47.47
Current liabilities			
(a) Financial liabilities			
i. Borrowings	8.12		7.52
ii. Trade payables			
(a) Total outstanding dues of micro and small	45.53		25.20
(b) Total outstanding dues of creditors other than micro and small enterprises	4.89		64.80
iii. Other current financial liabilities	4.10		4.41
(b) Other current liabilities	27.82		21.37
(c) Provisions	0.52		0.69
(d) Current Tax Liabilities (Net)	2.15		2.12
Total current liabilities	93.13		126.12
Total liabilities	135.42		173.59
Total equity and liabilities	807.16		821.72
Date :-21.05.2025		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 May 21, 2025. The statutory auditors have expressed an unmodified opinion.
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 Company is primarily engaged in the Business of PVC Pipes which constitute, a single reportable Segment in accordance with Ind AS 108 - "Segment Reporting"
4	The figures of the quarter ended 31st March, 2025 and 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
5	The "Other Income" for Q4 includes a net unrealised loss of Rs.47.74 Lakhs on mutual fund investments due to mark-to-market valuation under Ind AS 109. This loss partially offsets the unrealised gains recognized in earlier quarters. The total other income for the financial year ended 31st March 2025 includes a net unrealised loss of Rs.12.16 Lakhs on mutual fund investments due to mark-to-market. The company has classified these fair value changes under "Other Income".
6	The figures for the Previous period have been re-grouped / re-classified to confirm to the figures of the current period.

Date :-21.05.2025

Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal

Chairman & Managing Director

DIN : 00598209

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Cash Flow Statement for the year ended on 31st March 2025



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	2024-25	2023-24
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary items	38.08	97.54
Adjustment for :-		
Depreciation	29.03	28.39
Interest Expenses	8.95	11.09
Loss on sale of PPE	-	1.98
Provision for doubtful Advances	-	1.01
Provision for Bad Debts	9.20	-
Provision for gratuity	1.38	1.22
	48.56	43.68
Interest income	0.75	0.27
Profit on sale of PPE	-	20.68
Provision for Bad Debts reversed	-	0.17
Gain on fair value of Financial Instruments	12.16	54.41
	12.90	75.53
	35.65	(31.84)
Operating Profit before working capital changes	73.74	65.69
Change in working Capital :		
Adjustment for Decrease(Increase) in operating assets:		
Inventories	23.08	54.26
Trade receivables	11.98	14.43
Other Current Assets	(1.14)	(4.06)
Other non-current assets	-	(0.70)
Adjustment for (Decrease) Increase in operating liabilities:		
Trade payables	(39.58)	39.89
Other current liabilities	6.28	9.22
Other Current Financial liabilities	(0.32)	0.89
Cash Generated from Operations	74.05	179.62
Direct tax Paid	(7.56)	(6.55)
Income Tax (Paid)/Refund	(2.25)	0.26
Gratuity Paid	(3.08)	(1.45)
Net cash from Operating Activities	61.15	171.88
B. NET CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Property Plant & Equipment	(10.18)	(20.02)
Proceeds from Sale of Property Plant & Equipment	-	30.22
Investment in Mutual Funds	(88.00)	(15.00)
Interest Income	0.75	0.27
Net Cash from Investment Activities	(97.43)	(4.53)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Interest Expense	(8.95)	(11.09)
Proceed /(Repayments) of Long Term Borrowings	(7.52)	(6.96)
Proceed /(Repayments) of Short Term Borrowings	-	(110.00)
Net Cash from financial activities	(16.47)	(128.05)
NET INCREASE /(-) DECREASE IN CASH AND CASH EQUIVAL	(52.74)	39.30
OPENING BALANCE IN CASH AND CASH EQUIVALENTS	75.74	36.45
CLOSING BALANCE IN CASH AND CASH EQUIVALENTS	23.00	75.74

1 Cash And Cash Equivalents consists of Cash on hand, balances with Bank and Fixed Deposits having maturity of less than three months.

2 The Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

For, Ashish Polyplast Limited

Ashish D Panchal
Chairman & Managing Director
DIN : 00598209

Ahmedabad, 21st May, 2025

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 AUDITORS' REPORT

To the Board of Directors of Ashish Polyplast Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Ashish Polyplast Limited (hereinafter referred to as the "Company") for the year ended 31st March, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2025.

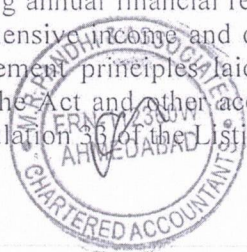
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These accompanying annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these accompanying annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

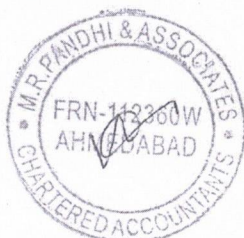
The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the accompanying Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the accompanying annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accompanying annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the accompanying annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the accompanying financial results made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the accompanying annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the accompanying annual financial results, including the disclosures, and whether the accompanying annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

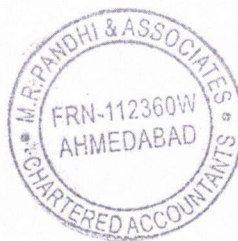
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The accompanying annual financial results include the results for the quarter ended 31 March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Ahmedabad, 21st May, 2025



For, M R Pandhi & Associates
Chartered Accountants
Firm Registration No.: 112360W

A handwritten signature in dark ink, appearing to be "A R Devani".

A R Devani
Partner

Membership No.: 170644
UDIN: 25170644BMHGCV2266