



G. M. Polyplast Limited

CIN No.: L25200MH2003PLC143299 ISO 9001 : 2015 CERTIFIED

Mfgs. of : HIPS / G.P., A.B.S., P.P., PET & HDPE Sheets

Regd. Office : A/66, New Empire Industrial Estate, Kondivita Road,
Andheri (E), Mumbai - 400 059. Tel.: 022 28369403 / 28369722

To,
The Manager,
Listing Department
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai - 400 001.

Dear Sir/Madam,

Ref: Scrip code: 543239, G M Polyplast Limited

Subject: Outcome of the Board meeting dated November 12, 2021

The Board of Director's of the Company, in their meeting held on Friday, November 12, 2021 inter alia have considered and approved alongwith other businesses:

1. Unaudited half yearly financial results for the half year ended September 30, 2021 alongwith the Statement of Assets and liabilities, Cash Flow Statement and Auditor's Limited Review Report for the half year ended September 30, 2021;
2. Declaration of Interim Dividend of Re. 1/-(One Rupees) per equity share of face value Rs.10 each.
3. Approved Thursday, November 25, 2021 as the "record date" for the purpose of ascertaining the eligibility of shareholders for payment of said Interim Dividend.

Meeting commenced at 03:30 P.M. and concluded at 06:55 P.M.

Kindly take the same on records.

For and on behalf of the Board of Directors
G M Polyplast Limited


Dinesh Sharma
Managing Director
DIN: 00418667



Date: November 12, 2021

Place Mumbai

Encl: As above



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GM POLYPLAST LIMITED						
(CIN: L25200MH2003PLC143299)						
A-66 New Empire Industrial Estate Kondivita Road, Andheri East Mumbai Mumbai City MH 400059						
STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021						
(Amount in lakhs of Rupees except EPS)						
Sl. No.	Particulars	Six Months ended			Year Ended	
		30.09.2021	31.03.2021	30.09.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operation					
	a) Net Sales / Income from Operations	2,998.48	3,321.29	1,893.08	5,214.37	6,314.53
	b) Other Operating Income	-	-	-	-	-
	Total Income from operations (a+b) (net) :	2,998.48	3,321.29	1,893.08	5,214.37	6,314.53
2	Expenditure :					
	a) Decrease/(Increase) in Stock in Trade	(15.40)	(14.37)	(13.32)	(27.69)	28.21
	b) Cost of Purchase	2,514.04	2,595.51	1,487.47	4,082.98	5,241.59
	c) Employee Benefits Expenses	57.81	70.46	50.59	121.05	146.45
	d) Depreciation and Amortisation Expenses	33.55	29.01	29.00	58.01	78.02
	e) Finance Costs	27.17	23.47	18.59	42.06	23.19
	f) Other Expenses	227.20	340.25	144.12	484.37	524.98
	Total Expenditure :	2,844.37	3,044.32	1,716.45	4,760.79	6,042.45
3	Profit from Operations before Other income and Exceptional items (1 - 2)	154.12	276.97	176.63	453.58	272.08
4	Other Income	70.31	8.32	14.26	22.58	28.44
5	Profit from ordinary activities after Other income but before Exceptional items (3-4)	224.42	285.29	190.89	476.16	300.52
6	Exceptional items	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5-6)	224.42	285.29	190.89	476.16	300.52
8	Tax Expense	48.11	77.35	47.82	125.17	63.38
9	Profit from Ordinary Activities after Tax (7-8)	176.31	207.94	143.07	350.99	237.14
10	Extraordinary Items (Net of Taxes)	-	-	-	-	7.83
11	Net Profit for the period (9-10)	176.31	207.94	143.07	350.99	229.31
12	Paid-up Equity Share Capital (Face Value of Rs.10 per share (previous year Rs. 10/-))	192.28	192.28	160.00	192.28	10.00
	Face value per share (Rs.)	10	10	10	10	10
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	787.21	557.90
14	Earnings per Share (EPS) (not annualised)					
	- Basic EPS (Rs.)	9.17	10.81	8.94	18.25	14.33
	- Diluted EPS (Rs.)	9.17	10.81	8.94	18.25	14.33
	(refer note 5)					

Notes :

- The above results have been reviewed by Audit Committee and considered and taken on record by the Board of Directors in their meeting held on 12th November 2021
- Segment Reporting as defined in Accounting Standard 17 prescribed under section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014 is not applicable as the company operates in only one segment.
- In view of the unprecedented COVID-19 pandemic, the management has made an assessment of its position as at the Balance Sheet date. In assessing, the company has taken into consideration external and internal information upto the date of approval of these financial results. The company has assessed its liquidity, assets, capital and financial resources, profitability, internal financial reporting and has concluded that there has been no material impact to its financial position or its operations.





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- (4) The published figures for the six months ended 30th September, 2020 and 31st March 2021 have not been audited or reviewed by the statutory auditors.
- (5) As the company is listed on SME platform of BSE, it has been exempted from IND -AS applicability as per proviso to Rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
- (6) Previous periods/Year's figures have been regrouped and reclassified, wherever necessary, to make them comparable with the figures for the current periods.
- (7) Provisions for income tax and deferred tax are made as per Income Tax act, 1961.

Place: Mumbai

Date: 12th November 2021



For G M Polyplast Limited

Dinesh B. Sharma
Managing Director
DIN 00418667



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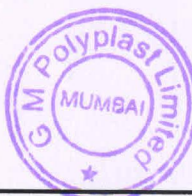
(10) Statement of Assets and Liabilities

Figures in Lakhs of Rupees

Sl. No.	Particulars	As at	As at
		30.09.2021	31.03.2021
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	a) Share Capital	192.28	192.28
	b) Reserves and Surplus	1,626.25	1,449.94
	Sub - total - Shareholder's fund	1,818.53	1,642.22
2	Non-current liabilities		
	(a) Long-term borrowings	76.20	86.60
	(b) Deferred tax liabilities (net)	-	-
		76.20	86.60
3	Current Liabilities		
	(a) Short Term Borrowings	-	91.80
	(b) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,017.93	656.49
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(c) Other current liabilities	83.03	58.36
	(d) Short-term provisions	290.85	238.81
	Sub-total - Current liabilities	1,391.81	1,045.46
	TOTAL - EQUITY AND LIABILITIES	3,286.54	2,774.28
B	ASSETS		
1	Non - current assets		
	(a) Property, Plant and Equipment	522.38	255.62
	(b) Long Term Loans and advances	132.81	162.21
	(c) Deferred tax assets	23.02	19.14
	(d) Non-current investments	0.25	0.25
	Sub total - Non - current assets	678.46	437.22
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	603.28	391.60
	(c) Trade receivables	1,420.12	1,365.41
	(d) Cash and Bank balances	93.60	198.42
	(e) Short term loans and advances	491.08	381.63
	(f) Other current assets	-	-
	Sub total - Current assets	2,608.08	2,337.06
	TOTAL - ASSETS	3,286.54	2,774.28

For G M Polyplast Limited

Place : Mumbai
Date : November 12, 2021



Dinesh Sharma
CHAIRMAN / MD



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G M Polyplast Limited (Formerly G M Polyplast Private Limited) Notes forming part of the financial statements

Note 1 Significant Accounting Policies

1. BASIS OF PRESENTATION

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under Sec.133 of the Companies Act, 2013 ("the act") read with Rule 7 of the Companies (Accounts) Rules 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitehrto in use.

2. REVENUE RECOGNITION

Sale of goods

Revenue is recognised in respect of supplies as and when supplies are completed.

Sales are recognised net of discounts & taxes.

Export Incentives

Revenue in respect of export incentives such as drawback & rebate is recognised on export of goods and when it is probable that the economic benefits will flow to the company

Dividends

Revenue is recognised when the shareholders' right to receive payment is established

Interest

Interest is recognised on accrual basis

3. PROPERTY, PLANT AND EQUIPMENT

(a) Property, Plant and Equipment are stated at cost

(b) Expenditure relating to existing property, plant and equipment is added to the cost of the assets where it increases the performance/life of the assets as assessed earlier

(c) An item of property, plant and equipment is eliminated from financial statements, either on disposal or when retired from active use.

(d) Expenses during construction period are allocated to respective item of property, plant and equipment on completion of construction

4. INVESTMENTS

Long Term investments are valued at cost.

5. INVENTORY VALUATION

(a) Raw materials and stores are valued at weighted average cost after providing for obsolescence

(b) Work-in-Progress relating to manufacturing activity is valued at cost.





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6. DEPRECIATION

Depreciation on tangible assets is provided on written down value method over the useful lives of assets which is as stated in Schedule II of the Companies Act, 2013. Depreciation for assets purchased/ sold during a period is proportionately charged

7. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

8. EARNINGS PER SHARE

The earnings considered in ascertaining the company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

9. FOREIGN CURRENCY CONVERSION

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction. Foreign currency monetary items are reported using the closing rate.

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements are recognised as income or expense in the year in which they arise.

G M Polyplast Limited (Formerly G M Polyplast Private Limited) Notes forming part of the financial statements

Note 1 Significant Accounting Policies

10. PROVISIONS

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date.

11. TAXES ON INCOME

Tax expense comprises of current tax & deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred tax assets and liabilities are recognised for future tax consequences attributable to timing differences between taxable income & accounting income that are capable of reversal in one or more subsequent years and are measured using relevant enacted tax rates.



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12. CASH FLOW STATEMENT

Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

13. RETIREMENT BENEFIT COSTS

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the salary of covered employee. The contribution is paid to government administered fund.

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Actuarial Assumptions	2020-21	2019-20
Discount Rate	6.85% p.a	6.85% p.a
Rate of escalation in salary	7% p.a	7% p.a

The company does not have a leave encashment policy.



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G. M. Polyplast Limited

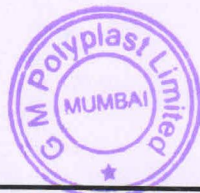
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Cash Flow Statement	(Amount in Lakhs of Rupees)	
	Period ended September 30th 2,021	Year ended March 31st 2,021
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items	224.42	476.16
Adjustments to reconcile profit before tax to cash generated by operating activities		
Depreciation and Amortisation expenses	33.55	58.01
Finance costs	27.17	42.06
Interest on Secured Loan	(0.83)	(7.20)
Dividend income	-	-
(Gains)/ Loss from Sale of assets	0.18	9.82
	60.07	102.69
Operating profit / (loss) before working capital changes	284.49	578.85
Changes in working capital		
Inventories	(211.68)	(21.10)
Trade Receivables	(54.71)	(118.40)
Trade Payables	361.44	(650.47)
Other Liabilities and Provisions	24.68	(6.87)
Other Loans and Advances	16.72	(87.61)
	136.44	(884.45)
Income Tax paid	(96.72)	(124.21)
Net Cash Generated from Operating Activities	324.21	(429.81)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in fixed assets	(304.49)	(49.51)
Sale proceeds of fixed assets	4.00	21.51
Interest Income	0.83	7.20
Dividend Income	-	-
Proceeds from sale of non current investment	-	-
Purchase of non current investment	-	-
Net Cash Generated from Investing Activities	(299.66)	(20.80)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest on Secured Loan	(27.17)	(42.06)
Dividends paid (including dividend distribution tax)	-	(19.23)
Net increase / (decrease) in working capital borrowings	(91.80)	(134.67)
Increase in Borrowings	(10.41)	59.80
Increase in Share Capital(including securities premium)	-	513.25
	(129.38)	377.09
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	(104.82)	(73.52)
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD	198.42	271.94
CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD	93.60	198.42

Place: Mumbai
Date :12/11/2021



For and on Behalf of the Board of Directors


Dinesh Sharma
Managing Director
DIN 00418667

ANAY GOGTE
FCA, CMA, CS

NEELAM THORAT
BAF, ACA

ANAY GOGTE & CO.
CHARTERED ACCOUNTANTS
1/F 6, Krishna Nagar,
Chandavarkar Road,
Borivali (West), Mumbai-400092.
Tel: 2894 3101, 2890 3450

Independent Auditor's Review Report on the Half Yearly unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

**Review Report to
The Board of Directors
G M Polyplast Limited**

We have reviewed the accompanying statement of unaudited financial results of G M Polyplast Limited ("the Company") for the half year ended 30th September, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ("the Listing Regulations"). This statement is the responsibility of the Company's Management and approved by the Company's Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 Anay Gogte & Co.
Chartered Accountants
FRN No. 100398W



Anay
Raghuna
th Gogte

Digitally signed
by Anay
Raghunath
Gogte
Date: 2021.11.12
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(A.R. Gogte)
Partner
Membership No. 037046

Place: Mumbai
Date: 12.11.2021
UDIN: 21037046AAAAJG4364