



**Ecoplast Ltd.**

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Website: www.ecoplastindia.com

Regd. Office : National Highway No.8, Water Works Cross Road, Abrama-Valsad 396002, Gujarat.  
CIN-L25200GJ1981PLC004375

Date: 28<sup>th</sup> August, 2017



ISO 9001, 14001  
& 22000  
Certified Co.

To  
The General Manager  
DCS - CRD  
BSE LIMITED  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Scrip code : 526703

Sub.: Unaudited Financial Results for the quarter ended 30.06.2017

Dear Sir,

The Board of directors at the meeting held today at 11:40 AM and concluded at 2.30 PM (conclusion time), approved the Unaudited Financial Results for the quarter ended 30.06.2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter ended 30.06.2017 duly approved by the Board of Directors along with the Limited review report of the Auditors for your records.

Thanking you.

Yours faithfully,  
For ECOPLAST LIMITED

(Jaymin B Desai)  
Managing Director

Encl.: As above

Head Office : 4, Magan Mahal, 215, Sir M.V. Road, Andheri (E), Mumbai - 400 069.

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**CA. SANJAY N. MEHTA**  
Grad. C.W.A., F.C.A

2, Vatika, 14 Baptista Road, Vile Parle (W), Mumbai - 400 056.

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**CA. NIRAV A. MEHTA**  
M.Com., A.C.A

**Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended June 30, 2017 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

To the Board of Directors of  
**Ecoplast Ltd.**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of **Ecoplast Ltd.** ("the Company") for the quarter ended 30<sup>th</sup> June, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting: as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting Standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. As stated in Note 1 to the Statement, figures pertaining to quarter ended June 2016 have not been subject to limited review.

For **Akkad Mehta & Co.**

Chartered Accountants

Firm ICAI Registration No. 100259 W



**Sanjay Mehta**

Partner

Membership No. 016859



Place: Mumbai

Date: 28<sup>th</sup> August, 2017

Ecoplast Ltd.

Water Works Cross Road, N.H.No 8

Abrama ,Valsad , Gujarat. 396002

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CIN -L25200GJ1981PLC004375

Statement of Unaudited Financial Results for quarter ended June, 2017

Rs.'Lacs

Sr No.	Particulars	Standalone	
		Ind AS Quarter ended 30/06/2017	Ind AS Quarter ended 30/06/2016
1	<b>Income</b>		
	(a) Revenue from Operations	3,059.95	2,802.92
	(b) Other Income	35.14	15.31
	<b>Total Income (net)</b>	<b>3,095.09</b>	<b>2,818.23</b>
2	<b>Expenses</b>		
	(a) Cost of Materials Consumed	2,164.94	1,911.00
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade		
	(c) Excise Duty	(83.29)	(43.49)
	(d) Employee Benefits expenses	311.46	292.73
	(e) Finance Costs	181.87	155.95
	(f) Depreciation and Amortisation expense	39.59	41.75
	(g) Other expenses	44.42	44.17
	<b>Total Expenses</b>	<b>319.77</b>	<b>280.00</b>
3	<b>Profit/ (Loss) before Tax [1-2]</b>	<b>2,978.76</b>	<b>2,682.11</b>
4	<b>Tax Expense</b>	116.33	136.12
	Current	36.90	43.51
	Deferred	6.07	0.71
5	<b>Profit/ (Loss) for the year [3-4]</b>	<b>73.36</b>	<b>91.89</b>
6	<b>Other Comprehensive Income</b>		
	(i) Items that will not be reclassified to profit or loss		
	(a) remeasurements of defined benefit plans	-	-
	(b) equity instruments through other comprehensive income	(4.20)	(3.85)
	(c) Income taxes related to items that will not be reclassified to profit or loss	-	-
		(1.39)	(1.27)
	(ii) Items that will be reclassified to profit or loss	-	-
7	<b>Total Other Comprehensive Income</b>	<b>(5.59)</b>	<b>(5.12)</b>
8	<b>Total Comprehensive Income for the period [5+7]</b>	<b>67.77</b>	<b>86.77</b>
9	Paid-up equity share capital (FV per share Rs. 10/- each)	300.00	300.00
10	<b>Earnings per share (not annulised)</b>		
	(a) Basic (Rs.)	2.26	2.89
	(b) Diluted (Rs.)	2.26	2.89



## Ecoplast Ltd.

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The Company has adopted Indian Accounting Standards (Ind-AS) with the transition date of April 1, 2016. Accordingly, the financial results for quarters ended June 30, 2016 and June 30 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016. The reconciliation of net profit for the quarter ended June 30, 2016 under Ind AS and previous Indian GAAP is as follows:

Particulars	Amount (in lakhs)
Net Profit as per previous GAAP	82.50
<u>Add:</u>	
Interest income recognised on loan to subsidiary	6.08
Income on financial guarantee	0.26
<u>Less:</u>	
Expected credit loss on trade receivables	0.08
Deferred Tax impact on Ind AS adjustments	1.98
Net Profit as per Ind AS	86.77

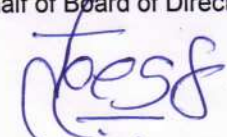
### Notes:

- 1 The Company's financial results for quarter ended 30th June,2017 are in accordance with Ind AS notified by MCA under the Companies (Indian Accounting Standard) Rules,2015. Ind AS compliant figures of the corresponding previous quarter have not been audited/reviewed by the Statutory Auditors of the Company. However the management has exercised due diligence to ensure that the financial statements provide true & Fair view of the Company's affairs
- 2 Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis
- 3 As required under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015, the Statutory Auditors have conducted a limited review of the above results for the quarter ended 30th June,2017
- 4 The above financial results have been reviewed by the Audit Committee and has been approved by the Board of Directors in their respective meetings held on 28/08/2017
- 5 The Company is engaged in only one segment and as such there is no separate reportable segment as per Ind AS 108: 'Operating Segments'
- 6 The financial results do not include figures for the preceding quarter and previous year ended 31 March, 2017 as per SEBI's Circular No. CIR/CFD/FAC/2016 dated 5 July 2016.
- 7 Previous period figures have been regrouped/rearranged wherever necessary

Place: Mumbai  
Date: 28 th August, 2017



On Behalf of Board of Directors

  
J.B.DESAI  
MANAGING DIRECTOR