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

CIN- L25200GJ1981PLC004375

Date: Thursday, August 10, 2023

To  
BSE LIMITED  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

**Scrip Code: 526703**

**Sub.: Unaudited Financial Results for the quarter ended 30.06.2023**

Dear Sir,

The Board of Directors at the Meeting held today at 12:30 Noon and concluded at 4.15 P.M., approved the Unaudited Financial Results for the quarter ended 30.06.2023.

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find Unaudited Financial Results for the quarter ended 30.06.2023 duly approved by the Board of Directors along with the Limited review report of the Auditors.

Thanking you

Yours faithfully,  
For **ECOPLAST LIMITED**

**Rakesh Kumar Kumawat**  
**Company Secretary & Compliance Officer**

Encl.: As above



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
To the Board of Directors of  
**Ecoplast Ltd.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ecoplast Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the Statement includes the results for the quarter ended 31 March 2023 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 previous financial year which were subject to limited review by us. Our conclusion on the Statement is not modified in respect of this matter.

For Y. B. Desai and Associates  
Chartered Accountants  
Firm Registration No. 102368W



Mayank Y. Desai

Partner

Membership No. :- 108310

UDIN: 23108310 BGRWRN07389

Date :- 10<sup>th</sup> August, 2023

Place :- Mumbai

**ECOPLAST LIMITED**  
 Water Works Cross Road, N.H.No 8  
 Abrama, Valsad, Gujarat. 396002  
 Tel No 98795 54138  
 Website: www.ecoplastindia.com  
 Email: investor@ecoplastindia.com  
 CIN - L25200GJ1981PLC004375

Statement of Unaudited Financial Results for Quarter ended 30th June, 2023

(Rs.in Lacs)

Sr. No.	Particulars	Standalone			
		Quarter ended 30/06/2023	Quarter ended 31/03/2023	Quarter ended 30/06/2022	Year ended 31/03/2023
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations	2,542.62	2,684.81	2,591.88	9,601.38
	(b) Other Income	59.02	236.92	30.85	389.98
	<b>Total Income (net)</b>	<b>2,601.64</b>	<b>2,921.73</b>	<b>2,622.73</b>	<b>9,991.36</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of Materials Consumed	1,663.95	1,757.34	1,795.19	6,733.11
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(42.45)	38.49	168.88	26.38
	(c) Employee Benefits expenses	270.57	200.43	249.22	927.32
	(d) Finance Costs	6.75	10.86	36.59	89.50
	(e) Depreciation and Amortisation expense	58.39	55.86	69.52	245.30
	(f) Other expenses	390.52	369.78	341.24	1,349.99
	<b>Total Expenses</b>	<b>2,347.73</b>	<b>2,432.76</b>	<b>2,660.64</b>	<b>9,371.58</b>
<b>3</b>	<b>Profit/ (Loss) before Tax [1-2]</b>	<b>253.91</b>	<b>488.97</b>	<b>(37.91)</b>	<b>619.78</b>
<b>4</b>	<b>Tax Expense</b>				
	Current	36.80	25.23	-	77.83
	Deferred	39.32	133.21	(7.34)	97.41
<b>5</b>	<b>Profit/ (Loss) for the year [3-4]</b>	<b>177.79</b>	<b>330.53</b>	<b>(30.57)</b>	<b>444.54</b>
<b>6</b>	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss				
	(a) remeasurements of defined benefit plans	3.85	70.13	(13.13)	12.80
	(b) equity instruments through other comprehensive income	-	-	-	-
	(c) Income taxes related to items that will not be reclassified to profit or loss	1.07	19.51	(3.65)	3.56
	<b>Total Other Comprehensive Income</b>	<b>4.92</b>	<b>89.64</b>	<b>(16.78)</b>	<b>16.36</b>
<b>7</b>	<b>Total Comprehensive Income for the period [5+6]</b>	<b>182.71</b>	<b>420.17</b>	<b>(47.35)</b>	<b>460.89</b>
<b>8</b>	<b>Paid-up equity share capital (FV per share Rs. 10/- each)</b>	<b>300</b>	<b>300</b>	<b>300</b>	<b>300</b>
<b>9</b>	<b>Other Equity</b>				<b>3,030.52</b>
<b>10</b>	<b>Earnings per share (not annulised)</b>				
	(a) Basic (Rs.)	5.93	11.02	(1.02)	14.82
	(b) Diluted (Rs.)	5.93	11.02	(1.02)	14.82

*AS*

**Ecoplast Limited**

Water Works Cross Road, N.H.No 8  
Abrama ,Valsad , Gujarat. 396002  
Tel No 9879554138  
Website:www.ecoplastindia.com  
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CIN -L25200GJ1981PLC004375

**Notes:**

- 1 The above unaudited financial results of the Company for the quarter ended June 30, 2023 have been prepared in accordance with the IND AS, as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.
- 2 The financial results of the Company have been reviewed & recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 10, 2023.
- 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, 2023.
- 4 Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis
- 5 The results for the quarter ended 31st March, 2023 are derived figures by subtracting the results of the nine months ended on 31st December, 2022 from the audited results for the year ended 31st March, 2023.
- 6 The Company is primarily engaged in the business of manufacture of plastic film, which is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as a single geographical segment.
- 7 The figures of the previous periods / year have been rearranged / regrouped wherever necessary.
- 8 For more details on results, visit investor centre section of the Company's website at [www.ecoplastindia.com](http://www.ecoplastindia.com) and financial result under corporates section of Stock Exchange's Website at [www.bseindia.com](http://www.bseindia.com).

On Behalf of Board of Directors

*Atul Bajaj*

Place: Mumbai  
Date: 10th August, 2023

ATUL BAJAJ  
WHOLE TIME DIRECTOR  
DIN 09046341



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
To the Board of Directors of  
**Ecoplast Ltd.**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Ecoplast Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable



4. The Statement includes the results of the following entities:

**Parent Company:**

i) Ecoplast Limited

**Subsidiary:**

ii) Synergy Films Private Limited

5. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of subsidiary, whose unaudited interim financial result include total revenues of Rs 0, total net loss after tax of Rs. 2.79 Lakhs the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditor.

The independent auditor's reports on interim financial results of this entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of above matter is not modified with respect to our reliance on the work done and the reports of the other auditor.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



7. Attention is drawn to the fact that the Statement includes the results for the quarter ended 31 March 2023 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 previous financial year which were subject to limited review by us. Our conclusion on the Statement is not modified in respect of the above matter

For Y. B. Desai and Associates  
Chartered Accountants  
Firm Registration No. 102368W



Mayank Y. Desai  
Partner

Membership No. :- 108310  
UDIN: 23108310B6WRNX4181

Date :- 10<sup>th</sup> August, 2023

Place :- Mumbai

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Statement of Unaudited Financial Results for Quarter ended 30th June, 2023

(Rs. in Lacs)

Sr. No.	Particulars	Consolidated			
		Quarter ended 30/06/2023	Quarter ended 31/03/2023	Quarter ended 30/06/2022	Year ended 31/03/2023
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from Operations	2,542.62	2,684.81	2,613.39	9,622.88
	(b) Other Income	59.02	241.64	21.04	390.50
	<b>Total Income (net)</b>	<b>2,601.64</b>	<b>2,926.45</b>	<b>2,634.43</b>	<b>10,013.38</b>
2	<b>Expenses</b>				
	(a) Cost of Materials Consumed	1,663.95	1,757.34	1,795.19	6,733.11
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(42.45)	38.49	177.87	35.44
	(c) Employee Benefits expenses	271.94	201.85	250.53	932.71
	(d) Finance Costs	6.76	10.88	36.60	89.53
	(e) Depreciation and Amortisation expense	58.39	55.86	69.52	245.30
	(f) Other expenses	389.14	373.05	342.63	1,357.51
	<b>Total Expenses</b>	<b>2,347.73</b>	<b>2,437.47</b>	<b>2,672.34</b>	<b>9,393.60</b>
3	<b>Profit/ (Loss) before Tax [1-2]</b>	<b>253.91</b>	<b>488.98</b>	<b>(37.91)</b>	<b>619.78</b>
4	<b>Tax Expense</b>				
	Current	36.80	25.23	-	77.83
	Deferred	39.32	133.21	(7.34)	97.41
5	<b>Profit/ (Loss) for the year [3-4]</b>	<b>177.79</b>	<b>330.54</b>	<b>(30.57)</b>	<b>444.54</b>
6	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss				
	(a) remeasurements of defined benefit plans	3.85	70.13	(13.13)	12.80
	(b) equity instruments through other comprehensive income	-	-	-	-
	(c) Income taxes related to items that will not be reclassified to profit or loss	1.07	19.51	(3.65)	3.56
	<b>Total Other Comprehensive Income</b>	<b>4.92</b>	<b>89.64</b>	<b>(16.78)</b>	<b>16.36</b>
7	<b>Total Comprehensive Income for the period [5+6]</b>	<b>182.71</b>	<b>420.18</b>	<b>(47.35)</b>	<b>460.89</b>
8	Paid-up equity share capital (FV per share Rs. 10/- each)	300	300	300	300
9	Other Equity				3,030.52
10	<b>Earnings per share (not annualised)</b>				
	(a) Basic (Rs.)	5.93	11.02	(1.02)	14.82
	(b) Diluted (Rs.)	5.93	11.02	(1.02)	14.82

## **Ecoplast Limited**

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### **Notes:**

- 1 The above unaudited financial results of the Company for the quarter ended June 30, 2023 have been prepared in accordance with the IND AS, as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.
- 2 The financial results of the Company have been reviewed & recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 10, 2023.
- 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, 2023.
- 4 The Consolidated financial result includes financial results of subsidiary Company namely Synergy Films Private Limited.
- 5 Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis.
- 6 The results for the quarter ended 31st March, 2023 are derived figures by subtracting the results of the nine months ended on 31st December, 2022 from the audited results for the year ended 31st March, 2023.
- 7 The Company is primarily engaged in the business of manufacture of plastic film, which is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as a single geographical segment.
- 8 The figures of the previous periods / year have been rearranged / regrouped wherever necessary.
- 9 For more details on results, visit investor centre section of the Company's website at [www.ecoplastindia.com](http://www.ecoplastindia.com) and financial result under corporates section of Stock Exchange's Website at [www.bseindia.com](http://www.bseindia.com).

**On Behalf of Board of Directors**

*Atul Bajaj*

**ATUL BAIJAL**  
WHOLE TIME DIRECTOR  
DIN 09046341

**Place: Mumbai**  
**Date: 10th August, 2023**