

CIN : L25200GJ1994PLC021666

SHREE GANESH ELASTOPLAST LIMITED

REGISTERED OFFICE :

119, Ground Floor, Kamdhenu Complex, Opp. Sahajanand College, Polytechnic, Ahmedabad - 380 015
E-mail : ganeshelastoplast@gmail.com, elastoplast.inv@gmail.com

SGEL/ASE/BSE/LIST/09-2017

Date: 13th November, 2017

To
Sr. General Manager & Company Secy.
Listing Department,
The Stock Exchange, Ahmedabad.
1st Floor, Kamdhenu Complex,
Near Panjara Pole, Ambawadi,
Opp: Sahajanand College,
Ahmedabad: 380 015.

To
Deputy General Manager,
Department of Corporate Services,
The Stock Exchange, Mumbai,
1st Floor, Rotunda Bldg.,
Adjacent to P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir/Madam,

Sub: Submission of Unaudited Result for the Quarter Ended on 30TH September, 2017.

Ref: Compliance to Regulation 33 of SEBI (LODR) 2015

With Reference to above subject matter, we are sending here with Quarterly Unaudited financial result of our Company, **Shree Ganesh Elastoplast Limited** as per requirements of Regulation 33 of SEBI (LODR) 2015 for the Quarter ended on **30TH September, 2017**. Please display the same on the notice Board of the exchange and also intimate shareholders, investors, members of the exchange and general public suitably and also by display of this letter on the notice board of the exchange or on the website of the exchange.

Thanking you, we remain,

**Yours faithfully,
FOR SHREE GANESH ELASTOPLAST LIMITED**


(Bharat V. Mashruwala)
Whole Time Director
DIN: 03440503

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON 30TH SEPTEMBER, 2017

| Sr N ^o | Particulars. (Refer Notes Below) | (Rs. In Lacs) | | | | | |
|----------------------|--|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| | | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30/09/17 Reviewed | 30/06/17 Reviewed | 30/09/16 Reviewed | 30/09/17 Reviewed | 30/09/16 Reviewed | 31/03/17 Audited |
| 1 | Revenue From Operations | | | | | | |
| | (a) Net sales/income from operations (Net of Service Tax) | 170.72 | 310.22 | 308.42 | 480.94 | 577.73 | 928.59 |
| 2 | Other Income | 0.16 | 0.36 | 0.18 | 0.52 | 1.36 | 5.60 |
| 3 | Total Income (1+2) | 170.88 | 310.58 | 270.49 | 481.46 | 579.09 | 934.19 |
| 4 | Expenses | | | | | | |
| | (a) Cost of material consumed | - | - | - | - | - | - |
| | (b) Purchase of Traded Goods | 95.94 | 108.73 | 161.26 | 204.67 | 509.61 | 1016.04 |
| | (c) Changes in Inventories of Finished goods, Stock in trade, and work in progress | 79.03 | 157.89 | 96.69 | 236.92 | 9.73 | -113.74 |
| | (d) Employee benefits expense | 5.97 | 5.80 | 4.94 | 11.77 | 10.52 | 21.77 |
| | (e) Finance Cost | 1.72 | 2.73 | 5.55 | 4.45 | 13.88 | 17.35 |
| | (f) Depreciation and amortisation Exps. | 0.03 | 0.05 | 0.08 | 0.08 | 0.15 | 0.35 |
| | (g) Other expense | 3.02 | 5.84 | 7.21 | 8.86 | 14.66 | 24.44 |
| | Total expense (4) | 185.72 | 281.05 | 275.73 | 466.75 | 558.55 | 966.21 |
| 5 | Profit before exceptional items and tax (3-4) | (14.84) | 29.53 | 32.87 | 14.71 | 20.55 | (32.02) |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit before tax (5-6) | (14.84) | 29.53 | 32.87 | 14.71 | 20.55 | (32.02) |
| 8 | Tax expense | | | | | | |
| | 1. Current Tax | - | 5.63 | 6.26 | 2.80 | 3.91 | - |
| | 2. Deferred Tax | - | - | - | - | - | - |
| 9 | Profit/ (loss) for the period (7-8) | (14.84) | 23.90 | 26.61 | 11.91 | 16.63 | (32.02) |
| # | Other Comprehensive Income | | | | | | |
| A | (i) Item that will not be classified as profit or loss | - | - | - | - | - | - |
| | (ii) Income Tax relating to items that will not be classified to profit and loss | - | - | - | - | - | - |
| B | (i) Item that will be classified as profit or loss | - | - | - | - | - | - |
| | (ii) Income Tax relating to items that will be classified to profit and loss | - | - | - | - | - | - |
| # | Total Comprehensive Income for the period (9+10) | (14.84) | 23.90 | 26.61 | 11.91 | 16.63 | (32.02) |
| # | Paid up Equity Share Capital (Face Value of Rs. 10/- each) | 550.20 | 550.20 | 550.20 | 550.20 | 550.20 | 550.20 |
| # | Reserve excluding Revaluation Reserve as per Balance Sheet of | - | - | - | - | - | - |
| # | Earnings per share (for discontinued operations) (of Rs. 10/- each) | | | | | | |
| | (a) Basic | - | - | - | - | - | - |
| | (b) Diluted | - | - | - | - | - | - |
| # | Earnings per share (for discontinued and continued operations) (of Rs. 10/- each) | | | | | | |
| | (a) Basic | (0.270) | 0.430 | 0.480 | 0.22 | 0.260 | (0.580) |
| | (b) Diluted | (0.270) | 0.430 | 0.480 | 0.22 | 0.260 | (0.580) |

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| BALANCE SHEET | | | |
|-------------------------------|---|---|--|
| Sr. No. | Particulars | As at 30-09-2017 (Reviewed) (Amount in Rs.) | As at 31-03-2017 (Audited) (Amount in Rs.) |
| ASSETS | | | |
| 1 | Non current assets | | |
| | (a) Property, Plant & Equipments | 40,616 | 49,096 |
| | (b) Non current investments | - | - |
| | (c) Loans, Non Current | - | - |
| | (d) Other non current assets | - | - |
| | Sub total Non current assets | 40,616 | 49,096 |
| 2 | Current assets | | |
| | (a) Current investments | 1,300,000 | - |
| | (b) Trade receivables | 6,492,531 | 3,277,241 |
| | (c) Cash and cash equivalents | 1,745,492 | 1,452,422 |
| | (d) Other current assets | 14,427,561 | 38,905,717 |
| | Sub total Current assets | | |
| | TOTAL ASSETS | 24,006,200 | 43,684,476 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| | (a) Equity Share Capital | 55,020,000 | 55,020,000 |
| | (b) Other Equity | (31,920,495) | (33,378,580) |
| | Sub total -Total Equity | 23,099,505 | 21,641,420 |
| LIABILITIES | | | |
| 1 | Non-current liabilities | | |
| | (a) Deffered Tax Liabilities (Net) | (9,587) | (9,587) |
| | Sub total -Non current liabilities | | |
| 3 | Current liabilities | | |
| | (a) Other current liabilities | 884,476 | 21,851,647 |
| | (b) Short-term provisions | 31,806 | 200,996 |
| | Sub total -Current liabilities | | |
| | TOTAL EQUITY AND LIABILITIES | 24,006,200 | 43,684,476 |

Notes :

- The above results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board in its meeting held on 13th November 2017. The Auditors have carried out limited review of the accounts.
- The company operates in one segment, hence no separate segment reporting is given.
- The company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 interim financial report prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The financial results and limited review for the quarter ended September 30, 2017 and quarter and half year ended on September, 2017 are as per new Accounting standard and that for the quarter and half year ended on September, 2016 and year ended on March, 2017 are as per Indian GAAP. However Management has exercised necessary due diligence to ensure that the comparison of the financial results provide the true and fair view of its affairs.

- Consequent to transition from previous GAAP to Ind AS, Net Profit reconciliation as required by Para 32 of IND-AS 101 is as under-

| Particulars | For the quarter ended on 30.09.2017 | For the half year ended on 30.09.2016 | For the financial year ended on 31.03.2017 |
|--|--|--|---|
| | | | |
| Net profit/ (loss) as per previous GAAP | -14.84 | 26.61 | -32.02 |
| Impact on Accounts of Ind AS Adjustments | 0 | 0 | 0 |
| Net profit/ loss as per Ind AS | -14.84 | 26.61 | -32.02 |

- Previous years/ Quarters figures have been regrouped / rearranged wherever necessary

By order of Board of Directors of
Shree Ganesh Elastoplast Limited

Date : 13.11.2017
Place : Ahmedabad

Bharat Mashruwala

Bharat Mashruwala
Whole Time Director
DIN : 03440503



SUNIL DAD & Co.
Chartered Accountants

Annexure V
Limited Review Report for companies (other than banks)

Review Report to
Board of Directors of
SHREE GANESH ELASTOPLAST LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Shree Ganesh Elastoplast Limited ("the company")** for the quarter ended on **30th September, 2017 ("the statement")** being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. As modified by Circular No. CIR/CFD/FCS/62/2016 dated July, 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 the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of clause 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

As stated in the notes to "the Statement", figures pertaining to the quarter ended September 30, 2017 as per Ind AS have not been subject to Limited Review by us.

For, Sunil Dad & Co.
Chartered Accountants

Sunil Dad
Partner
M.No. 120702
Place: Ahmedabad
Date: 13.11.2017



C.No.: SKD/SDCO/2017-18/0054