

SAND PLAST (INDIA) LTD.

REGD.OFFICE: 101, PRAKASH DEEP BUILDING, STATION ROAD JAIPUR RAJASTHAN 302006 IN

CIN NO.: L25209RJ1989PLC004772

PHONE NO: 0141-2365364

EMAIL ID: spilindia@gmail.com

To,
The Manager
Bombay Stock Exchange Limited (BSE)
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai- 400 023

Date: 13th November, 2018

SCRIP CODE: 533079 SCRIP NAME: SANDPLAST

Ref: Outcome of Board Meeting held on Tuesday, 13th November, 2018 to consider Un-Audited Financial Results and 'Limited Review Report' for the quarter and half year ended September 30, 2018.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations), please find enclosed herewith, Un-Audited Financial Results for the quarter and half year ended September 30, 2018, taken on record by the Board of Directors of the Company in its meeting held on Tuesday, November 13, 2018 which commenced at 04.00 p.m. and concluded at 07.00 p.m. at the Registered Office of the Company at 101, PRAKASH DEEP BUILDING, STATION ROAD JAIPUR RAJASTHAN - 302006.

Please also find enclosed herewith copy of "Limited Review Report" issued by M/s Ashish Khandelwal & Company. the Statutory Auditors of the Company on Un-Audited Standalone Financial Results for the quarter and half year ended September 30, 2018.

Please note it in your records and kindly acknowledge.

Thanking You,
Yours Faithfully,

For SAND PLAST (INDIA) LTD
CIN: L25209RJ1989PLC004772


Rajesh Gupta
(Managing Director)

SAND PLAST (INDIA) LTD.

REGD.OFFICE: 101, PRAKASH DEEP BUILDING, STATION ROAD JAIPUR RAJASTHAN 302006 IN

CIN NO.: L25209RJ1989PLC004772

PHONE NO: 0141-2365364

EMAIL ID: spillindia@gmail.com

STATEMENT OF ASSETS AND LIABILITIES

	PARTICULARS	(Rs. In Lacs)	
		As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)
1	ASSETS		
	Non - current assets		
(a)	Property, plant and equipment	2380	2380
(b)	Capital work in progress		
(c)	Intangible assets		
(d)	Financial assets		
	(i) Investments	2	2
	(ii) Loans	334	334
	(iii) Other financial assets		
(e)	Other Non - Financial assets	117	117
(f)	Deferred tax Assets(Net)		
	Total non-current assets	2832	2832
	Current assets		
(a)	Inventories	19	19
(b)	Financial assets		
	(i) Investments		
	(ii) Trade receivables	69	69

Subject to our services report attached



[Handwritten signature]

SAND PLAST (INDIA) LTD.

REGD.OFFICE: 101, PRAKASH DEEP BUILDING, STATION ROAD JAIPUR RAJASTHAN 302006 IN

CIN NO.: L25209RJ1989PLC004772

PHONE NO: 0141-2365364,

EMAIL ID: spilindia@gmail.com

	(iii) Cash and cash equivalents	4	4
	(iv) Other balances with banks	11	11
	(v) Loans		
	(vi) Other financial assets		
	Total Current Assets	103	103
	TOTAL ASSETS	2935	2935
2	EQUITY AND LIABILITIES		
	Equity		
(a)	Share capital	2950	2950
(b)	Reserves & Surplus	(1,892.76)	(1,891.00)
	Total Equity Liabilities	1,057.24	1059
	Non-Current Liabilities		
(a)	Financial liabilities		
	(i) Long-term borrowings	885	885
	(ii) Deferred tax liabilities (net)	341	341
	(iii) Other financial liabilities		
(b)	Provisions		
(c)	Other Non Current liabilities		
	Total Non-Current Liabilities	1226	1226
	Current liabilities		
(a)	Financial liabilities		

Subject to our revised report attached



Pranesh Gaba

SAND PLAST (INDIA) LTD.

REGD.OFFICE: 101, PRAKASH DEEP BUILDING, STATION ROAD JAIPUR RAJASTHAN 302006 IN

CIN NO.: L25209RJ1909PLC004772

PHONE NO: 0141-2365364,

EMAIL ID: spilindia@gmail.com

	(i) Short-term borrowings		
	(ii) Trade payables	196	196
	(iii) Other financial liabilities	381.76	380
(b)	Other current Liabilities		
(c)	Non-Financial liabilities	73	73
(c)	Provisions		
	Total Current Liabilities	650.76	649
	TOTAL EQUITY AND LIABILITIES	2,935.00	2935

FOR SAND PLAST (INDIA) LTD


RAJESH GUPTA
MANAGING DIRECTOR
DIN: 01663485

PLACE : JAIPUR
DATE: 13.11.2018

Subject to our review report attached



1.70	0.00	22.35
------	------	-------

SAND PLAST (INDIA) LTD.

REGD. OFFICE: 101, PRAKASH DEEP BUILDING, STATION ROAD JAIPUR RAJASTHAN 302006 IN
 CIN NO.: L25209RJ1989PLC004772
 PHONE NO: 0141-2365364,
 EMAIL ID: spillindia@gmail.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER 2018

(Rs in lakhs)

	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in previous year	6 Months ended	Corresponding 6 Months ended in previous year	Previous Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations (Net)	0.00	0.00	0.00	0.00	0.00	0.00
2	Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
3	Total Income (1 + 2)	0.00	0.00	0.00	0.00	0.00	0.00
4	Expenses				0.00		
	a) Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Excise duty	0.00	0.00	0.00	0.00	0.00	0.00
	c) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	e) Employee benefits expense	0.00	0.00	0.00	0.00	0.00	0.72
	f) Finance cost	0.00	0.00	0.00	0.00	0.00	0.00
	g) Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00	0.00
	h) Other expenses	0.88	0.88	0.00	1.76	0.00	21.63
	Total Expenses	0.88	0.88	0.00	1.76	0.00	22.35

As per our review report attached



Amish Gupta

SAND PLAST (INDIA) LTD.

REGD.OFFICE: 101, PRAKASH DEEP BUILDING, STATION ROAD JAIPUR RAJASTHAN 302006 IN
 CIN NO.: L25209R1989PLC004772
 PHONE NO: 0141-2365364,
 EMAIL ID: spilindia@gmail.com

5	Profit before Tax (3-4)	(0.88)	(0.88)	0.00	(1.76)	0.00	(22.35)
6	TAX EXPENSES						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
7	NET PROFIT FOR THE PERIOD (5-6)	(0.88)	(0.88)	0.00	(1.76)	0.00	(22.35)
8	OTHER COMPREHENSIVE INCOME/(LOSSES)						
	A) (i) Items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
	B) (i) Items that will be reclassified to Profit & Loss	(0.88)	(0.88)	0.00	(1.76)	0.00	(22.35)
	(ii) Income tax relating to items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
9	TOTAL COMPREHENSIVE INCOME (7+8)	(0.88)	(0.88)	0.00	(1.76)	0.00	(22.35)
10	Paid up equity share capital (Face Value : Rs. 10 per share)	2950.00	2950.00	2950.00	2950.00	2950.00	2950.00
11	Total Reserves						
12	Basic and diluted earnings per share (in Rs.)	(0.003)	(0.003)	0.00	(0.006)	0.00	(0.076)

NOTES:

Subject to our review report attached



Sandeep Grewal



Review Report to

**The Board of Directors of
Sand Plast (India) Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Sand Plast (India) Limited ('the Company') for the quarter and half year ended September 30, 2018 (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, read with SEBI Circular No. CIR/ CFD/ FAC/ 62/ 20 16 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. The preparation of the statement in accordance with the recognition and measurement principles set down in Indian accounting standard 34(Ind AS 34), "interim financial reporting" prescribed under section 133 of the companies act 2013 read with rule 3 of companies (Indian Accounting Standards) rules 2015, as amended, read with the circular is the responsibility of the company's management and has been approved by the board of directors of the company. our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 24 10, "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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, except for the possible effects of the matter described in the paragraph 4 below, 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 misstatements.

ASHISH KHANDELWAL & CO.
CHARTERED ACCOUNTANTS



5. We draw our attention to the following:

- i) The Company has accumulated loss upto 30 September, 2017 which stands to Rs. 20,08,44,722/- (As At 31.03.2018 Rs. 20,06,68,722/ -).
- ii) The Company had stopped production from March 2015 onwards at its only working plant at DVB Ash Pond, Adjacent to NaglaMachi CNG Station, Opp. Indraprastha Park Gate No. 4, Ring Road, New Delhi-11 002.





- iii) As per information and previous auditor report, the Company had taken secured loan from Punjab National Bank & HUDCO whose principle outstanding balance was Rs. 1,09,50,000/- & 3,94,50,000/- respectively as on 30.09.2017, Company has defaulted in repayment of said loans and become NPA's previously. Bank has taken the possession of Land/ Building situated at NH-8, Village Goonti, Tehsil- Behror, Alwar, Rajasthan and sold it in the Year 2013-14.

Being no information made available to the company regarding sale of property and remaining outstanding balances and in absence of outstanding position, company has not accounted for said transaction and continued to showing Land/ Building as Fixed Assets and Loan balances as Borrowing. Certain other assets such as F&F, PPM located at such land/ building also not available with the company, however still shown under Fixed Assets. Company is not charging Depreciation on such building, PPM, F F and other assets which is now not available with the company.

As per our opinion, the assets are not under the control and ownership of the company, therefore these assets should be written off in the books of the company and the liability relating to financial institution should be accounted for after taking statement of account from them.

The financial statements (and notes thereto) do not disclose this fact. Appropriateness of the, going concern basis is dependent on the ability of the company to generate adequate finances to meet its obligations and to operate profitably which after considering aforesaid factors indicate material uncertainty on the ability of the Company to continue as a going concern and therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. If the Company is treated not to be a going concern, then the valuation of assets has to be not merely on the basis of historical cost less depreciation or impairment but at a value which the assets would fetch, if the same are lower than the value presently shown. The Company has not attempted to assess the realizable value of the assets and therefore financial results for the quarter ended 30th September, 2018 have been prepared on a going concern basis and do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to amounts or classification of liabilities that may be necessary if the Company is unable to continue as a going concern.

As per our opinion, the going concern status of the company is doubtful considering the accumulated heavy losses and assets are not under control of the company.

- iv) The Company was having bank loan balance of Rs. 1,09,50,000/- from PNB and Rs. 3,94,50,000/- from HUDCO. As informed by the management, banks were not providing bank statements or balance certificates or any authenticate documents in support of balance with banks. Accordingly, we could not verify the bank / FI loan balances. Further, Company has also not recognized interest expenses on such loans during the year. In the absence of records and details we could not verify the same.



CHARTERED ACCOUNTANTS



v) In the opinion of the management, accounts receivable, loans and advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the ordinary course of business, at least equal to the amount at which they are stated in the Balance sheet unless specifically provided for. During the quarter ended 30th September, 2018, company has not sought confirmations on margin money account, trade receivable, the balances appearing under



CHARTERED ACCOUNTANTS



trade payables, trade receivables and other receivables/ payables are subject to reconciliation & confirmation. The financial impact of same is not verifiable in absence of third party confirmation and to that extent we do not have any information in respect of such balances.

- vi) The company has not complied with the provision of AS-10 'Accounting for Fixed Assets' and AS-6 depreciation Accounting'.
- vii) The Company has not complied with provisions of Income Tax Act, 1961 by non-filing Income Tax Returns from FY 2014-15 onwards. Proper records are not made available to us for our verification and to compute Income Tax and related statutory liabilities. In this situation, we are unable to comment upon the non-provision of statutory liabilities for current quarter as well as for the earlier years.
- viii) The company has not complied with various statutory provisions such as VAT/ CST Act, GST, TDS, excises etc. in respect of filing of returns and deposition of due taxes with the Government Authority.
- ix) it is informed to us that investments shown in the books of accounts are recorded at cost and current fair market value is not available with the management.

Fair valuation of land at Behror has not been made and impact of the same as per Ind AS has not been taken in to account as ownership status is not clear (Based on previous auditor's observation) and fair value of land at New Delhi has not been taken into account as it is a leased land.

Company has been discontinued / suspended from trading by the BSE Limited due to non-compliance of certain clauses of the listing agreement. The Company has not submitted quarterly / annual compliances within the time as per the Regulations of SEBI (LODR). However, company's accounts are reviewed upto 30.06.2018 in accordance with SEBI Guidelines however the same has not been filed with the SEBI and BSE with in time.

For Ashish Khandelwal &
Co.

Chartered Accountants
FRN:

[Vijay Gupta]
Partner
M.No:- 079285



Date: 13.11.2018

Place: Jaipur