



# DECCAN POLYPACKS LIMITED

Regd. Off & Works : Sy.No. 142A, IDA Bollaram (Village Road)  
(Via) Miyapur, Jinnaram Mandal, Medak Dist - 502 325. A.P. INDIA  
Ph : 0091-08458-279498, 279577, Fax : 0091-8458-279322 ♦ Fax : 0091-40-23310354  
E-mail : hyd2\_dpl@sancharnet.in, drspraju@sify.com ♦ Website : deccanpolycom

Date : 30.06.2020

To  
The Dy. General Manager  
B S E Limited  
Corporate Relationship Department  
25th Floor, New Trading Ring  
Rotunda Building  
P J Towers  
Dalal Street, Fort  
Mumbai 400 001

Dear Sir,

Sub : Audited Financial Results for the Fourth Quarter  
ended on 31.03.2020 - Submission – Reg

Ref Regulation 33(3)(a to c) (a to f) of SEBI(LODR)  
Regulations 2015 and Scrip Code : BSE – 531989

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We are enclosing herewith a copy of the Audited Financial Results of the Company for the Fourth Quarter ended on 31st March, 2020 duly signed by our Director.

The results have been taken on record at the Board Meeting of the Company held on 30.06.2020

This intimation is being given in compliance of Regulation 33(3) (a to c) (a to f) of SEBI (LODR) Regulations, 2015.

Kindly acknowledge the receipt of the same.

Thanking You,

Yours faithfully,  
for DECCAN POLYPACKS LIMITED

*Dr. R. S. P. Raju*

D R S P RAJU  
DIRECTOR





**DECCAN POLYPACKS LIMITED**  
 Regd. Office & Works : S.No.142A,  
 IDA Bollaram, (Village Road)  
 (Via) Miyapur, Jinnaram mandal  
 Medak (Dist.)

Extract of the Audited Standalone Financial Results for the Quarter and Year ended 31.03.2020  
 Rs in Lakhs

Particulars	3 Months Ended on			Year Ended on	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited
<b>Discontinued Operations</b>					
Revenue from Operations	-	-	-	-	459.77
Profit on sale of assets	-	-	-	-	14.83
Other income	4.31	3.15	8.63	13.79	
<b>Total Revenue</b>	<b>4.31</b>	<b>3.15</b>	<b>8.63</b>	<b>13.79</b>	<b>474.60</b>
<b>Expenses</b>					
Cost of Raw Material Consumed	-	-	-	-	-
Changes in Inventories	-	-	-	-	0.82
Employee Benefit Expense	-	-	-	-	6.68
Finance Cost	1.91	2.00	1.27	8.48	
Depreciation and Amortisation Expense	0.39	0.39	0.43	1.57	1.98
Loss on sale of Machinery	-	-	-	-	54.42
Loss on sale of inventories-work in process	-	-	-	-	195.64
Bad Debts	-	-	-	-	94.26
Other Expenses	1.76	11.25	2.27	15.89	7.17
<b>Total Expenses</b>	<b>4.06</b>	<b>13.64</b>	<b>3.97</b>	<b>25.94</b>	<b>360.97</b>
<b>Profit / (Loss) before exceptional items and tax</b>	<b>0.25</b>	<b>(10.50)</b>	<b>4.66</b>	<b>(12.15)</b>	<b>113.63</b>
Tax Expense	-	-	47.24	-	47.24
Tax expenses of earlier years	-	(38.06)	-	(38.06)	-
<b>Net Profit/(Loss) after tax</b>	<b>0.25</b>	<b>27.56</b>	<b>(42.58)</b>	<b>25.91</b>	<b>66.39</b>
Other Comprehensive Income	-	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>0.25</b>	<b>27.56</b>	<b>(42.58)</b>	<b>25.91</b>	<b>66.39</b>
Paid-up Equity Share capital (face value of Rs.10/- each)	211.50	211.50	211.50	211.50	211.50
Earnings Per Share (EPS) (of Rs.10/- each) (not annualised):					
(a) Basic	0.01	1.30	(2.01)	1.23	3.14
(b) Diluted :	0.01	1.30	(2.01)	1.23	3.14

For and on behalf of Deccan Polypacks Limited

*M. N. Narayana Rao*  
 Director





**DECCAN POLYPACKS LIMITED**  
 Regd. Office & Works : S.No.142A,  
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 (Via) Miyapur, Jinnaram mandal  
 Medak (Dist.)

Standalone Statement of assets and liabilities as at March 31,2020

(Rs. In Lakhs, unless otherwise stated)

Particulars	Standalone as at	
	31-Mar-20	31-Mar-19
	(Audited)	(Audited)
<b>A. ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	8.95	10.53
(b) Other Non current assets	4.00	4.00
(c) Other Non Current tax assets (Net)	8.24	13.17
<b>Total non current assets</b>	<b>21.20</b>	<b>27.70</b>
<b>Current assets</b>		
(a) Financial Assets		
(i) Cash and cash equivalents	3.21	0.60
(ii) Bank balances other than (i) above	203.50	211.50
(iii) Loans	10.17	9.53
(b) Other current assets	1.63	1.85
<b>Total current assets</b>	<b>218.51</b>	<b>223.48</b>
<b>Total Assets</b>	<b>239.71</b>	<b>251.18</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	211.50	211.50
(b) Other Equity	(447.57)	(467.68)
	<b>(236.07)</b>	<b>(256.18)</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Long term borrowings	206.75	206.75
(b) Long term provisions	8.27	8.27
<b>Total non current liabilities</b>	<b>215.02</b>	<b>215.02</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	104.60	92.00
(ii) Trade payables	47.26	47.26
(b) Other Current liabilities	108.90	153.07
<b>Total current liabilities</b>	<b>260.76</b>	<b>292.33</b>
<b>Total Equity and Liabilities</b>	<b>239.71</b>	<b>251.17</b>

For and on behalf of Deccan Polypacks Limited

*Dr. Anurag S. K.*  
 Director





DECCAN POLYPACKS LIMITED  
CASH FLOW STATEMENT

(Amount in Lakhs)

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
<b>DISCONTINUED OPERATIONS</b>		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit /(Loss) before tax and extraordinary items	25.91	113.63
Adjustment for		
Depreciation	1.57	1.98
Interest Income	(13.79)	(7.55)
Profit on sale of fixed assets	-	(405.34)
Interest Expenses	8.48	6.68
Bad Debt written off	-	94.26
<b>Operating profit before working capital changes</b>	<b>22.17</b>	<b>-196.34</b>
Changes in Working Capital		
(Increase) / Decrease in Trade and other receivables	-	1.18
(Increase)/Decrease in Inventories	-	212.76
(Increase)/Decrease in Long Term Loans and Advances	(0.64)	-0.14
(Increase)/Decrease in Short Term Loans and Advance	-	-0.90
(Increase)/Decrease in other current assets	0.22	(8.26)
(Increase)/Decrease in other financial assets	-	(0.14)
Increase/(Decrease) in Trade Payables	-	(18.75)
Increase/(Decrease) in Current Liabilities	(44.17)	-119.36
<b>Cash Generated from operations</b>	<b>-22.42</b>	<b>-129.95</b>
Provision for taxation (MAT) /Tax for earlier years	4.93	-47.24
Cash flow before extraordinary items	-	-
<b>Net Cash flow from Operating Activities</b>	<b>-17.49</b>	<b>-177.19</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Fixed Assets	-	505.00
Interest received	13.79	7.55
<b>Net Cash used in Investing activities</b>	<b>13.79</b>	<b>512.55</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/ (Decrease) in Short Term Borrowings	12.60	92.00
Increase/ (Decrease) in Long Term Borrowings (including loan classified under other equity)	(5.80)	(232.80)
Interest paid	(8.48)	(6.68)
<b>Net cash used in financing activities -</b>	<b>(1.69)</b>	<b>(147.48)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(5.39)</b>	<b>187.87</b>
<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>212.10</b>	<b>24.23</b>
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>206.71</b>	<b>212.10</b>

*Dr. Ramnarayan Rao*





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Notes:

Above results are in the compliance with Companies (Indian Accounting Standards) Rules, 2015 as amended and read with the SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016.

The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their meetings held on 30th June 2020.

As the Company has suspended its manufacturing operations and has sold of its land, buildings and manufacturing facilities and in the absence of final action plan / affairs and operations of the company, the Financial Statements of the company have not been prepared on a going concern basis. These Financial Statements/results have been prepared on a liquidation value basis.

The Company has not obtained confirmation of balances from the parties from whom monies are receivable/to whom monies are payable. The management is of the view that absence of confirmation of balances will not have any adverse impact on the financial statements/results.

Long term borrowings - represents deferred sales tax liability, remaining unpaid by the Company due to reasons stated in Note 3 of the Results Statement and the inability of the Company to discharge the said liability.

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Office : Hyderabad  
Date : 30-06-2020

For and on behalf of Deccan Polypacks Limited

*Dr. Anand K. Kulkarni*

Director

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K. P. RAO  
K. VISWANATH      K.P. SIDDHARTH  
DESMOND J. REBELLO      V. NARAYANAN  
H.N. ANIL      S. PRASHANTH  
MOHAN R. LAVI      P. RAVINDRANATH

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**Independent Auditor's Report**

To  
**The Board of Directors of  
Deccan Polypacks Limited**

**Report on the audit of the Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying standalone annual financial results of **Deccan Polypacks Limited** ("the Company") for the quarter and year ended 31 March 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

Attention is invited to

1. Note no 3 to the financial results regarding the preparation of financial statements on a realisable value basis.
2. Note no 4 to the financial results regarding the absence of confirmation of balances.

Our opinion is not modified in this regard.

**Management's Responsibilities for the Standalone Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in



Branches

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Mysore : 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-2517971  
Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 /45511564



accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





# K. P. RAO & CO.

CHARTERED ACCOUNTANTS

Continuation Sheet

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

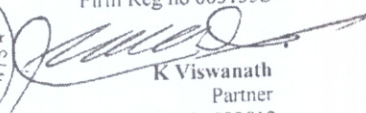
## Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the financial year ended 31 March 2020 and the published unaudited year-to-date figures up to 31 December 2019, which were subjected to a limited review by us.

Hyderabad, 30<sup>th</sup> June 2020



For K P Rao and Co  
Chartered Accountants  
Firm Reg no 003135S

  
K Viswanath  
Partner  
M No 022812  
UDIN: 20022812AAAAAX7155