

ADARSH

GSTIN / UIN : 24AABCA6650Q1ZE

PLANT PROTECT LIMITED

Ref. No.APPL/Brd_Mtg_290518

29th May, 2018

Corporate Relationship Department,
BSE Limited,
Floor 25, Rotunda Building,
Dalal Street,
Mumbai - 400 001.

Scrip Code : 526711

Dear Sir,

**Sub : Audited Financial Results for the financial year ended 31st March, 2018
along with Auditor's Report.**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we send herewith the Audited Financial Results of the Company, along with 'Auditor's Report' of our Auditors, M/s. C. S. Trivedi & Co., for the Financial Year ended 31st March, 2018, which were approved by the Board of Directors in their Meeting held today which commenced at 4.30 p.m. and concluded at 7.00 p.m.

Further, we would like to confirm that M/s. C. S. Trivedi & Co., Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Financial Results.

We would request you to take the same on record.

Thanking you,

Yours faithfully,
For ADARSH PLANT PROTECT LIMITED

Shweta B. Phondba

(SHWETA B. PHONDBA)
COMPANY SECRETARY

Encl : a/a



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

| SR. NO. | PARTICULARS | Rs. In Lakhs | | | | | |
|---------|--|--------------------------|---------------------|---------------------|------------------|------------------|--|
| | | Quarter Ended | | | Year Ended | | |
| | | 31-Mar-18 | 31-Dec-17 | 31-Mar-17 | 31-Mar-18 | 31-Mar-17 | |
| | | UNAUDITED (refer note 5) | | | AUDITED | | |
| I. | Revenue from Operations | 275.31 | 277.20 | 313.45 | 1,123.03 | 1,173.17 | |
| II. | Other Income | -2.08 | 2.99 | 2.01 | 2.02 | 5.62 | |
| III. | Total Revenue (I + II) | 274.24 | 280.19 | 315.46 | 1,125.06 | 1,178.79 | |
| IV. | Expenses: | | | | | | |
| | Cost of materials consumed | 134.56 | 189.05 | 150.02 | 729.54 | 625.99 | |
| | Purchases of stock-in-trade | - | - | - | - | - | |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 24.02 | 1.45 | -12.50 | 65.79 | 1.25 | |
| | Excise duty | 28.57 | - | 27.01 | 28.57 | 108.31 | |
| | Power and Fuel | - | - | - | - | - | |
| | Employee benefits expense | 13.28 | 18.34 | 14.70 | 55.07 | 56.19 | |
| | Finance costs | 14.80 | 14.18 | 12.25 | 55.99 | 46.21 | |
| | Depreciation and amortisation expense | 1.50 | 0.25 | 1.71 | 5.03 | 6.58 | |
| | Other expenses | 74.78 | 89.67 | 99.73 | 304.98 | 326.70 | |
| | Total expenses | 291.50 | 312.94 | 292.92 | 1,244.96 | 1,171.23 | |
| V. | Profit before exceptional and extraordinary items and tax (III - IV) | -17.27 | -32.75 | 22.54 | -119.91 | 7.56 | |
| VI. | Exceptional items | - | - | - | - | - | |
| VII. | Profit before extraordinary items and tax (V - VI) | -17.27 | -32.75 | 22.54 | -119.91 | 7.56 | |
| VIII. | Extraordinary items | - | - | - | - | - | |
| IX. | Profit before tax (VII - VIII) | -17.27 | -32.75 | 22.54 | -119.91 | 7.56 | |
| X. | Tax expense: | | | | | | |
| | (1) Current tax | - | - | - | - | - | |
| | (2) Deferred tax | 0.34 | - | 0.25 | 0.34 | 0.55 | |
| XI. | Profit for the period (IX - X) | -17.61 | -32.75 | 22.29 | -120.25 | 7.01 | |
| XII. | Other Comprehensive Income | | | | | | |
| | (a) The items that will not be reclassified to profit or loss | -1.10 | - | -0.81 | -1.10 | -1.77 | |
| | (b) Income tax relating to items that will not be reclassified to profit or loss | 0.34 | - | 0.25 | 0.34 | 0.55 | |
| XIII. | Total Comprehensive Income for the period | -18.37 | -32.75 | 21.73 | -121.01 | 5.79 | |
| XIV. | Paid up equity share capital (Face value of Rs. 10/- each) | 9,911,500.00 | 9,911,500.00 | 9,911,500.00 | 9,911,500 | 9,911,500 | |
| XV. | Earnings per equity share: | | | | | | |
| | (1) Basic | -0.18 | -0.33 | 0.22 | -1.21 | 0.07 | |
| | (2) Diluted | -0.18 | -0.33 | 0.22 | -1.21 | 0.07 | |

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| Statement of Assets and Liabilities | | Rs. In Lakhs | |
|--|---------------|------------------------|------------------------|
| | | As at 31 March 2018 | As at 31 March 2017 |
| A ASSETS | | | |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 38.19 | 42.12 | |
| Capital Work-in-Progress | 5.22 | 4.57 | |
| Other Intangible Assets | | | |
| Financial Assets; | | | |
| - Trade Receivables | | | |
| - Loans | 20.48 | 18.32 | |
| - Others financial assets | 7.57 | 10.76 | |
| Other Non-Current Assets | 3.27 | 3.27 | |
| Current Assets | | | |
| Inventories | 268.32 | 287.21 | |
| Financial Assets; | | | |
| - Investments | | - | |
| - Trade Receivables | 350.96 | 354.98 | |
| - Cash and cash Equivalents | 12.01 | 9.94 | |
| - Bank balances other than cash and cash equivalents | - | 1.12 | |
| - Loans | 1.40 | - | |
| - Others financial assets | 0.38 | - | |
| Current Tax Assets (Net) | 7.02 | 6.28 | |
| Other Current Assets | 61.50 | 52.38 | |
| TOTAL ASSETS | 776.33 | 790.96 | |
| B EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Equity Share Capital | 991.15 | 991.15 | |
| Other Equity | (844.10) | (723.09) | |
| Total Equity | 147.05 | 268.06 | |
| LIABILITIES | | | |
| Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| - Borrowings | 369.82 | 266.46 | |
| - Trade Payables | - | - | |
| - Other Financial Liabilities | - | 0.13 | |
| Deferred Tax Liabilities (Net) | - | - | |
| Other Non-Current Liabilities | - | - | |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| - Borrowings | 180.53 | 171.54 | |
| - Trade Payables | 33.56 | 81.09 | |
| - Other Financial Liabilities | 43.30 | 3.68 | |
| Other Current Liabilities | 2.08 | - | |
| Provisions | - | - | |
| Total Liabilities | 629.29 | 522.90 | |
| TOTAL EQUITY AND LIABILITIES | 776.33 | 790.96 | |

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NOTES:

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on May 29th, 2018. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act.
- 2) The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind- AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to companies that are required to comply with Ind- AS.
- 3) The Company's operation primarily fall under a single segment, hence no separate disclosure of segment information in line with Indian Accounting Standard (Ind-AS) 108 on "Operating Segment" is required.
- 4) The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017. Accordingly, financial results for the Quarter and Year ended March 31, 2018, have been prepared following the Ind AS recognition and measurement principles. Financial results for the Quarter and Year ended March 31, 2017 have been restated based on the Ind AS principles.
- 5) The Ind AS compliant financial results for the Quarter ended March 31, 2017 and March 31, 2018 have not been audited nor reviewed by the statutory auditors and are the balancing figures between the audited figures in respect of full financial year and the year to date figures up to the third quarter which was subjected to limited review by the Auditors. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- 6) Sales included in Revenue from Operations for the quarter ended March 31, 2018 and December 31, 2017 are net of Goods and Services Tax (GST). However, Sales till period ended June 30, 2017 and comparative periods is gross of Excise duty.
- 7) Reconciliation of the net profit for the Quarter and Year ended March 31, 2017 as reported under previous GAAP and now under Ind AS is as follows.

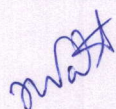
Rs. In Lakhs

| Particulars | Quarter Ended | Year Ended |
|---|---------------|---------------|
| | 31-Mar-17 | 31-Mar-17 |
| Net Profit as per Previous GAAP | 22.29 | 7.01 |
| Other Comprehensive Income | (0.81) | (1.77) |
| Tax Effect on Other Comprehensive Income | 0.25 | 0.55 |
| Total comprehensive income (after tax) (OCI) | (0.56) | (1.22) |
| Net Profit for period under Ind AS | 21.73 | 5.79 |

- 8) Reconciliation of Equity for the Year ended March 31, 2017

| Particulars | Year Ended 31-Mar-17 |
|---|-------------------------|
| Total Equity as per Indian GAAP | 268.11 |
| Effect of Fair Value measurement of Financial Asset | -0.05 |
| Total Adjustment | -0.05 |
| Total Equity as per Ind AS | 268.06 |

For Adarsh Plant Protect Limited



NAISHADKUMAR N. PATEL
Chairman

Date: 29th May, 2018
Place: V U Nagar



C. S. TRIVEDI & CO.
CHARTERED ACCOUNTANTS

F-23, Municipal Shopping Centre,
Opp. Ice Factory, Subhash Road,
ANAND - 388001. (Gujarat)

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Mobile : 98248 37005
Email : shekhar246@yahoo.co.in

**INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF
ADARSH PLANT PROTECT LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of Adarsh Plant Protect Limited ("the Company") for the year ended 31st March, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The statement, as it relates to the quarter ended 31st March, 2018, has been compiled from the related standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" and are the balancing figures between the audited figures in respect of the full financial year and year-to-date figures up to the third quarter of the financial year, subjected to Limited Review (Refer Note 5) and as it relates to the year ended 31st March, 2018 has been compiled from the related annual standalone financial statements prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements for the year ended 31st March, 2018 and our review of standalone financial results for the quarter ended 31st March, 2018.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





C. S. TRIVEDI & CO.
CHARTERED ACCOUNTANTS

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Opp. Ice Factory, Subhash Road,
ANAND - 388001. (Gujarat)

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4. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the profit and total Comprehensive Income and other financial information of the Company for the year ended 31st March, 2018.
5. The Statement includes the results of the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the previous financial year which were subject to limited review by predecessor auditor.

Other Matters

The comparative financial information of the company for the period ended 31st March, 2017 prepared in accordance with Ind AS included in these standalone Ind AS financial statements have been audited under Indian GAAP by the predecessor auditor who had audited the financial statements for the relevant period. The report of the predecessor auditor on the comparative financial information dated 17th May, 2017 expressed an unmodified opinion.

For C.S. Trivedi & Co.
Chartered Accountants
Proprietor
(F.R.N. 111046W)

(C.S.Trivedi)
Mem. No. 033874
Anand, 29th May, 2018.

