



Ecoplast Ltd.

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Opp.Telli Galli, Near East-West Flyover, Andheri East, Mumbai-400069
CIN-L25200GJ1981PLC004375

Date: 13th May, 2021

To
The General Manager
DCS - CRD
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip code : 526703

Sub.: Audited Financial Results for the quarter and year ended 31.03.2021

Dear Sir,

The Board of directors at the meeting held today at 5:00 PM and concluded at 7:15 PM (conclusion time), approved the Audited Financial Results for the quarter and year ended 31.03.2021 and to conserve resources of the Company, The Board do not recommended any dividend for the Financial year ended March 31, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Audited Financial Results for the quarter and year ended 31.03.2021 duly approved by the Board of Directors along with report of the Auditors and the declaration for unmodified opinion for your records.

Thanking you.

Yours faithfully,
For **ECOPLAST LIMITED**

ANTONY
PIUS ALAPAT

Digitally signed by
ANTONY PIUS ALAPAT
Date: 2021.05.13
19:33:14 +05'30'

(Antony Alapat)
Company Secretary

Encl.: As above



**Independent Auditors' Report on Standalone Financial Results of the Company
Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015, as amended**

To the Board of Directors of
Ecoplast Ltd.

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **Ecoplast Limited** (the "Company") for the quarter and year ended March 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 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 requirement of Regulation 33 of the Listing Regulations in this regards; and
- II. gives 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 loss and other financial information of the Company for the quarter and year ended March 31, 2021

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable 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 Regulations 33 of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 of the company are also responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statements 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 the statement.

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 statement, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statement 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.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement 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 Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

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



**Mayank Y. Desai
Partner**

Membership No. :- 108310

UDIN: 21108310AAAAFX87&8

Date :- 13th May, 2021

Place :- Surat



**Independent Auditors' Report on Consolidated Annual Financial Results of the Company
Pursuant to the Regulations 33 SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended**

To
The Board of Directors of
Ecoplast Ltd.

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Ecoplast Limited** ("the Holding Company") and its subsidiary company (the Company and its subsidiary company together referred to as "the Group") for the quarter and year ended 31/03/2021 ("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 and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiary, the Statement:

- I. includes the results of the subsidiary – **Synergy Films Private Limited;**
- II. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- I. gives 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 consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Interim Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and



we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each Company.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the statements 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 the statement.

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 statement, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statement 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.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Company of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report

We communicate with those charged with governance of the Holding Company and its subsidiary company included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CTR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Other Matter

1. The accompanying Statement includes the audited financial results/statements and other financial information, in respect of

One subsidiary, whose financial results/statements reflect total assets of Rs 77.80 Lakhs as at March 31, 2021, total revenues of Rs 47.92 Lakhs and total net profit after tax of Rs 4.26 Lakh, total comprehensive income of Rs 4.26 Lakhs for year ended on that date respectively, as considered in the Statement which have been audited by other auditor, individually.

The independent auditors' reports on the financial statements/financial results/financial information of this entity referred in Para I above have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of that subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

2. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



**Mayank Y. Desai
Partner**

Membership No. :- 108310

UDIN: 21108310AAAFY9480

Date :- 13th May, 2021

Place :- Surat

Ecoplast Ltd.

Water Works Cross Road, N.H.No 8
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CIN -L25200GJ1981PLC004375

Statement of Audited Financial Results for quarter and year ended March, 2021**(Rs.in Lacs)**

Sr. No.	Particulars	Standalone				
		Quarter ended 31/03/2021	Quarter ended 31/12/2020	Quarter ended 31/03/2020	Year ended 31/03/2021	Year ended 31/03/2020
1	Income					
	(a) Revenue from Operations	2,656.57	2,085.65	2,428.41	7,537.26	9,622.25
	(b) Other Income	27.38	24.86	29.08	92.76	134.81
	Total Income (net)	2,683.95	2,110.51	2,457.49	7,630.02	9,757.06
2	Expenses					
	(a) Cost of Materials Consumed	2,019.75	1,370.69	1,490.07	5,246.59	6,349.38
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(72.30)	60.99	63.88	52.66	93.33
	(c) Employee Benefits expenses	264.80	251.51	239.55	848.82	956.70
	(d) Finance Costs	24.97	28.18	18.12	113.10	87.75
	(e) Depreciation and Amortisation expense	72.27	74.20	76.49	273.05	239.34
	(f) Other expenses	338.01	294.41	363.11	1,062.54	1,404.96
	(g) Impairment loss	-	(10.06)	2.20	-	130.56
	Total Expenses	2,647.50	2,069.92	2,253.42	7,596.76	9,262.02
3	Profit/ (Loss) before Tax [1-2]	36.46	40.59	204.07	33.27	495.04
4	Tax Expense					
	Current	16.12	2.92	23.09	17.97	157.09
	Deferred	1.37	(10.43)	22.32	(8.25)	(0.90)
5	Profit/ (Loss) for the year [3-4]	18.96	48.10	158.66	23.54	338.85
6	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss					
	(a) remeasurements of defined benefit plans	10.68	(4.20)	11.43	(1.92)	(12.20)
	(b) equity instruments through other comprehensive income					
	(c) Income taxes related to items that will not be	2.97	(1.17)	3.17	(0.54)	(3.39)
	(ii) Items that will be reclassified to profit or loss					
7	Total Other Comprehensive Income	13.65	(5.37)	14.60	(2.46)	(15.59)
8	Total Comprehensive Income for the period [5+7]	32.61	42.73	173.26	21.08	323.26
9	Paid-up equity share capital (FV per share Rs. 10/- each)	300	300	300	300	300
10	Earnings per share (not annulised)					
	(a) Basic (Rs.)	0.63	1.60	5.29	0.78	11.29
	(b) Diluted (Rs.)	0.63	1.60	5.29	0.78	11.29

Ecoplast Ltd.
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Statement of Audited Financial Results for quarter and year ended 31 st March,2021

Statement of Assets and Liabilities as at 31 st March, 2021

(Rs.in Lacs)

	Particulars	Standalone	
		As at 31/03/2021	As at 31/03/2020
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	1,656.28	1,806.07
	(b) Capital work-in-progress	64.89	64.03
	(c) Investment Subsidiaries	75.38	68.17
	<u>(d) Financial Assets</u>		
	(i) Loans	17.92	23.93
	(e) Other non-current assets	101.63	83.86
	Total non-Current Assets	1,916.09	2,046.06
2	Current assets		
	(a) Inventories	1,022.11	1,049.65
	<u>(b) Financial Assets</u>		
	(i) Trade receivables	2,017.19	2,078.19
	(ii) Cash and cash equivalents	7.51	7.63
	(iii) Bank balances & other than (ii) above	36.12	21.44
	(iv) Loans	21.34	32.03
	(v) Other Financial assets	11.54	46.82
	(c) Other current assets	106.63	128.55
	(d) Assets Classified as held for Sale		
	Total Current Assets	3,222.43	3,364.32
	TOTAL ASSETS	5,138.52	5,410.38
	EQUITY AND LIABILITIES		
	Equity		
	(a)Equity Share capital	300.00	300.00
	(b)Other Equity	2,873.79	2,897.71
	Total Equity	3,173.79	3,197.71
	Liabilities		
1	Non-current liabilities		
	<u>(a) Financial Liabilities</u>		
	(i) Borrowings	461.27	351.26
	(iii) Other financial Liability	25.17	10.63
	(b) Provisions	72.94	64.24
	(c) Deferred tax liabilities (Net)	40.08	47.79
	Total Non-current liabilities	599.46	473.93
2	Current liabilities		
	<u>(a) Financial Liabilities</u>		
	(i) Borrowings	80.00	767.95
	(ii) Trade payables		
	a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	16.37	12.66
	b) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	832.97	747.09
	(iii) Other financial liability	311.38	156.00
	(b) Other current liabilities	89.57	26.71
	(c) Provisions	34.98	28.34
	Total Current liabilities	1,365.27	1,738.75
	Total Equity and Liabilities	5,138.52	5,410.38

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Cash Flow Statement for the year ended 31 th March 2021

(Rs.in Lac)

Particulars	Standalone	
	31 st March 2021	31 st March 2020
	Audited	Audited
A. Cash flow from operating activities		
Net Profit before Tax as per Statement of Profit and Loss	33.27	495.04
<u>Adjustments for:</u>		
Depreciation and amortization and impairment	265.84	382.84
(Profit) / loss on sale / write off of assets (net)	(1.03)	(0.08)
Finance costs	113.10	87.75
Interest income	(4.75)	(28.80)
Other Comprehensive Income	(1.92)	(12.20)
Liabilities / provisions no longer required written back	-	(5.43)
Provision for doubtful trade and other receivables, loans and advances	8.99	0.05
	380.22	424.13
Operating profit before working capital changes	413.49	919.16
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	27.54	122.72
Trade receivables	52.01	(414.26)
Short-term loans and advances	10.70	7.71
Long-term loans and advances	(9.65)	72.58
Other current financial assets	35.28	(27.28)
Other non current assets	(16.70)	(7.70)
Other current assets	21.93	(2.50)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	89.59	3.26
Other current liabilities	62.86	(27.45)
Other current financial liabilities	169.92	54.41
Short-term provisions	6.64	(4.91)
Long-term provisions	8.70	2.27
	458.82	(221.15)
	872.31	698.01
Cash generated from operations	872.31	698.01
Net income tax (paid) / refunds	(19.04)	(159.20)
Net cash flow from / (used in) operating activities (A)	853.27	538.81
B. Cash flow from investing activities		
Payment for property, plant and equipment , including capital advances	(125.22)	(852.14)
Proceeds from sale of fixed assets	2.14	0.35
Investments made	-	-
Loans (Given) / Repiad		
- Subsidiaries	15.65	112.39
Interest received		
- Subsidiaries	2.94	22.45
- Others	1.81	6.35
	(102.67)	(710.60)
	(102.67)	(710.60)
Net cash flow from / (used in) investing activities (B)	(102.67)	(710.60)

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Cash Flow Statement for the year ended 31 th March 2021

(Rs.in Lac)

Particulars	Standalone	
	31 st March 2021	31 st March 2020
	Audited	Audited
C. Cash flow from financing activities		
Proceeds / (Repayment) of long-term borrowings	110.01	267.11
Net increase / (decrease) in Short term borrowings	(687.95)	42.06
Finance cost	(113.10)	(87.75)
Dividends paid	(45.00)	(45.00)
Tax on dividend	-	(9.25)
	(736.04)	167.17
Net cash flow from / (used in) financing activities (C)	(736.04)	167.17
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	14.56	(4.61)
Cash and cash equivalents at the beginning of the year		
Balances with banks in current accounts, earmarked balances and deposit accounts	25.62	29.89
Cash on hand	3.45	3.79
Cash and cash equivalents at the end of the year	43.63	29.07
Cash and cash equivalents at the end of the year Comprises :		
(a) Cash on hand	2.88	3.45
(b) Balances with banks in current accounts and deposit accounts	4.63	4.18
(c) Balances with banks in earmarked balances and deposit accounts	36.12	21.44
CASH AND CASH EQUIVALENTS.	43.63	29.07
On Behalf of Board of Directors JAYMIN BALWANTRAI DESAI <small>Digitally signed by JAYMIN BALWANTRAI DESAI DN: cn=JAYMIN BALWANTRAI DESAI, c=IN, o=Personal, email=jbdesai@ecoplastindia.com Date: 2021.05.13 18:55:34 +05'30'</small> J.B.DESAI MANAGING DIRECTOR DIN 00156221		
Place: Mumbai Date: 13 th May, 2021		

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Statement of Audited Financial Results for quarter and year ended March, 2021**(Rs.in Lacs)**

Sr. No.	Particulars	Consolidated				
		Quarter ended 31/03/2021	Quarter ended 31/12/2020	Quarter ended 31/03/2020	Year ended 31/03/2021	Year ended 31/03/2020
1	Income					
	(a) Revenue from Operations	2,656.58	2,101.61	2,449.01	7,566.30	9,864.35
	(b) Other Income	30.55	22.91	38.62	82.87	149.20
	Total Income (net)	2,687.13	2,124.52	2,487.63	7,649.17	10,013.55
2	Expenses					
	(a) Cost of Materials Consumed	2,019.76	1,374.45	1,507.70	5,253.95	6,518.55
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(72.30)	60.99	64.12	52.66	112.79
	(c) Employee Benefits expenses	266.46	253.20	244.55	854.27	975.95
	(d) Finance Costs	24.97	28.20	18.06	113.13	87.80
	(e) Depreciation and Amortisation expense	72.27	74.20	77.53	273.05	246.58
	(f) Other expenses	339.50	295.94	357.87	1,072.90	1,445.19
	(g) Impairment loss	-	-	-	-	113.95
	Total Expenses	2,650.66	2,086.98	2,269.83	7,619.96	9,500.80
3	Profit/ (Loss) before Tax [1-2]	36.46	37.54	217.80	29.20	512.75
4	Tax Expense					
	Current	16.12	2.92	23.09	17.97	166.70
	Deferred	0.55	(10.43)	23.11	(9.07)	(6.90)
5	Profit/ (Loss) for the year [3-4]	19.79	45.05	171.60	20.30	352.95
6	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss					
	(a) remeasurements of defined benefit plans	10.68	(4.20)	11.43	(1.92)	(12.20)
	(b) equity instruments through other comprehensive income					
	(c) Income taxes related to items that will not be	2.97	(1.17)	3.18	(0.54)	(3.39)
	(ii) Items that will be reclassified to profit or loss					
7	Total Other Comprehensive Income	13.65	(5.37)	14.61	(2.46)	(15.59)
8	Total Comprehensive Income for the period [5+7]	33.44	39.68	186.21	17.84	337.36
9	Paid-up equity share capital (FV per share Rs. 10/- each)	300	300	300	300	300
10	Earnings per share (not annulised)					
	(a) Basic (Rs.)	0.66	1.50	5.72	0.68	11.76
	(b) Diluted (Rs.)	0.66	1.50	5.72	0.68	11.76

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CIN -L25200GJ1981PLC004375

Statement of Audited Financial Results for quarter and year ended 31 st March,2021

Statement of Assets and Liabilities as at 31 st March, 2021

(Rs.in Lacs)

	Particulars	Consolidated	
		As at 31/03/2021	As at 31/03/2020
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	1,656.28	1,795.69
	(b) Capital work-in-progress	64.89	64.03
	(c) Investment Subsidiaries	-	-
	<u>(d) Financial Assets</u>		
	(i) Loans	19.71	18.01
	(e) Other non-current assets	101.63	83.86
	Total non-Current Assets	1,842.50	1,961.58
2	Current assets		
	(a) Inventories	1,022.59	1,050.13
	<u>(b) Financial Assets</u>		
	(i) Trade receivables	2,017.19	2,078.25
	(ii) Cash and cash equivalents	9.44	21.88
	(iii) Bank balances & other than (ii) above	36.12	21.44
	(iv) Loans	21.34	32.03
	(v) Other Financial assets	12.76	47.29
	(c) Other current assets	108.48	131.74
	(d) Assets Classified as held for Sale	70.53	71.16
	Total Current Assets	3,298.45	3,453.94
	TOTAL ASSETS	5,140.95	5,415.52
	EQUITY AND LIABILITIES		
	Equity		
	(a)Equity Share capital	300.00	300.00
	(b)Other Equity	2,874.61	2,890.97
	Total Equity	3,174.61	3,190.97
	Liabilities		
1	Non-current liabilities		
	<u>(a) Financial Liabilities</u>		
	(i) Borrowings	461.27	351.26
	(ii) Other Financial Liabilities	25.17	10.63
	(b) Provisions	72.94	64.24
	(c) Deferred tax liabilities (Net)	39.26	48.20
	(d) Other current liabilities	-	-
	Total Non-current liabilities	598.64	474.33
2	Current liabilities		
	<u>(a) Financial Liabilities</u>		
	(i) Borrowings	80.00	767.95
	(ii) Trade payables		
	a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	16.37	12.66
	b) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	833.40	755.70
	(iii) Other financial liability	311.38	156.00
	(b) Other current liabilities	89.70	28.25
	(c) Provisions	36.85	29.66
	Total Current liabilities	1,367.70	1,750.22
	Total Equity and Liabilities	5,140.95	5,415.52

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Cash Flow Statement for the year ended 31 th March 2021

(Rs.in Lac)

Particulars	Consolidated			
	31 st March 2021		31 st March 2020	
	Audited		Audited	
A. Cash flow from operating activities				
Net Profit before Tax as per Statement of Profit and Loss		29.20		512.75
Adjustments for:				
Depreciation and amortization and impairment	273.05		360.53	
(Profit) / loss on sale / write off of assets (net)	(1.40)		(1.76)	
Finance costs	113.13		87.80	
Interest income	(2.74)		(6.49)	
Other Comprehensive Income	(1.92)		(12.20)	
Liabilities / provisions no longer required written back	(0.09)		(7.94)	
Provision for doubtful trade and other receivables, loans and advances	8.99		-	
		389.02		419.94
Operating profit before working capital changes		418.23		932.69
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	27.54		173.48	
Trade receivables	52.07		(385.98)	
Short-term loans and advances	10.70		8.43	
Long-term loans and advances	(1.69)		72.94	
Other current financial assets	34.53		(27.28)	
Other non current assets	(17.77)		(9.81)	
Other current assets	23.26		11.71	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	81.42		(2.18)	
Other current liabilities	61.45		(32.60)	
Other current financial liabilities	170.01		62.35	
Other non current liabilities	1.07		(32.89)	
Short-term provisions	7.18		(6.40)	
Long-term provisions	8.70		(4.07)	
		458.46		(172.29)
		876.69		760.40
Cash generated from operations		876.69		760.40
Net income tax (paid) / refunds		(19.04)		(159.20)
Net cash flow from / (used in) operating activities (A)		857.65		601.20
B. Cash flow from investing activities				
Payment for property, plant and equipment , including capital advances	(125.22)		(788.14)	
Proceeds from sale of fixed assets	3.14		(8.47)	
- Others	2.74		6.49	
		(119.35)		(790.12)
		(119.35)		(790.12)
Net cash flow from / (used in) investing activities (B)		(119.35)		(790.12)

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Cash Flow Statement for the year ended 31 th March 2021

(Rs.in Lacs)

Particulars	Consolidated			
	31 st March 2021		31 st March 2020	
	Audited		Audited	
C. Cash flow from financing activities				
Proceeds / (Repayment) of long-term borrowings	110.01		267.11	
Net increase / (decrease) in Short term borrowings	(687.95)		42.06	
Finance cost	(113.13)		(87.80)	
Dividends paid	(45.00)		(45.00)	
Tax on dividend	-		(9.25)	
		(736.07)		167.12
Net cash flow from / (used in) financing activities (C)		(736.07)		167.12
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		2.23		(21.80)
Cash and cash equivalents at the beginning of the year		-		-
Balances with banks in current accounts, earmarked balances and deposit accounts		39.86		61.30
Cash on hand		3.46		3.82
Cash and cash equivalents at the end of the year		45.55		43.32
Cash and cash equivalents at the end of the year Comprises :				
(a) Cash on hand		2.91		3.46
(b) Balances with banks in current accounts and deposit accounts		6.53		18.42
(c) Balances with banks in earmarked balances and deposit accounts		36.12		21.44
CASH AND CASH EQUIVALENTS.		45.55		43.32
On Behalf of Board of Directors				
Place: Mumbai Date: 13 th May, 2021	JAYMIN BALWANTRAI DESAI		<small>Digitally signed by JAYMIN BALWANTRAI DESAI DN: cn=JAYMIN BALWANTRAI DESAI, c=IN, o=Personal, email=jbdesai@ecoplastindia.com Date: 2021.05.13 18:56:22 +05'30'</small>	
	J.B.DESAI MANAGING DIRECTOR DIN 00156221			

Ecoplast Ltd.**Water Works Cross Road, N.H.No 8****Abrama ,Valsad , Gujarat. 396002****Tel No 02632 226157 / 226560****Website:www.ecoplastindia.com****Email:investor@ecoplastindia.com****CIN -L25200GJ1981PLC004375****Notes :**

- 1) These results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under Companies (Indian Accounting Standards) Rules,2015 as amended from time to time.
- 2) The results for the quarter ended 31st March, 2021 are derived figures by subtracting the results of the nine months ended on 31st December, 2020 from the audited results for the year ended 31st March, 2021.
- 3) The audited financial statements of the subsidiary company have been considered for consolidation.
- 4) The Audited 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 May 13, 2021 through video conferencing. The Report of the Statutory Auditors does not have any qualification/modification.
- 5) The Company's operations has recovered after the initial phases of the lockdown as customers' own operations recommenced. The Company has taken into account potential impacts of COVID-19 in the preparation of the standalone financial results. Based on the information currently available there is no material impact on carrying amounts of inventories, intangible assets, trade receivables, investments and other financial assets though management continues to monitor changes in future economic conditions. The impact of COVID-19 on the standalone financial results may differ from that estimated as at the date of approval of these standalone financial results.
- 6) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 7) To Conserve resources of the Company, The Board of Directors of the company has not recommended any Dividend for the FY 2020-21.
- 8) 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.
- 9) The figures of the previous period / year have been rearranged / regrouped wherever necessary to confirm to current years
- 10) For more details on results, visit investor center section of the Company's website at www.ecoplastindia.com and financial result under corporates section of Stock Exchange's Website at www.bseindia.com.

On Behalf of Board of Directors

**JAYMIN
BALWANTRAI
DESAI**Digitally signed by JAYMIN
BALWANTRAI DESAI
DN: cn=JAYMIN BALWANTRAI
DESAI, c=IN, o=Personal,
email=jbdesai@ecoplastindia.com
Date: 2021.05.13 18:56:52 +05'30'Place: Mumbai
Date: 13 th May, 2021**J.B.DESAI**
MANAGING DIRECTOR
DIN 00156221