

PROMACT PLASTICS LIMITED

[CIN: L25200GJ1985PLC007746]

Registered Office: 106, Harikrupa Chambers, behind National Chambers, Ashram Road, Ahmedabad - 380 009
Tel: (079) 2658 3479, 2658 7714 Fax: (079) 2658 0950 Email: promactplastics@rediffmail.com

27th May, 2016

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Company Code No. 526494

Ahmedabad Stock Exchange Limited,
Kamdhenu Complex, 1st Floor,
Opp. Sahajanand College,
Panjara Pole, Ambawadi,
Ahmedabad - 380 015

Company Code No. 45611

Dear Sir,

**Sub: Submission of Standalone Audited Financial Results
for the year ended on 31st March, 2016**

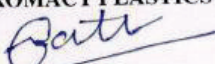
We refer to our letter dated 9th May, 2016 informing the date of Meeting of the Board of Directors of the Company.

Please note that the Board of Directors in their meeting held today, have approved the Standalone Audited Financial Results for the financial year 2015-16 ended on 31st March, 2016.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith Statement of Standalone Audited Financial Results for the year ended on 31st March, 2016.

Thanking you,

Yours faithfully,
for **PROMACT PLASTICS LIMITED,**


JAYANTILAL S. PATEL
MANAGING DIRECTOR

Encl: As above.

Factory: 392 to 403, GIDC Estate, Phase-II, Dediyanan, Mehsana - 384 002
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STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

(Rs. In lacs)

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2016					
Particulars	3 months ended on			Year ended on 31-03-2016	Previous Year ended on 31-03-2015
	31-03-2016	31-12-2015	31-03-2015		
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Income from Operations					
a. Net Sales/ Income from Operations (Net of Excise duty)	38.18	13.14	26.26	91.24	83.21
b. Other Operating Income	-	-	-	-	-
Total Income from operations(net)	38.18	13.14	26.26	91.24	83.21
2 Expenses					
a. Cost of Materials consumed	-	-	0.08	-	0.08
b. Purchase of stock-in-trade	26.03	-	-	26.03	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	5.27	-	15.15
d. Employee benefits expense	0.50	0.65	0.78	2.17	2.57
e. Depreciation & amortisation expense	1.59	1.60	0.56	6.38	6.38
f. Other expenses	2.01	1.50	2.29	9.43	8.17
Total Expenses	30.13	3.75	8.98	44.01	32.35
3 Profit from Operations before other Income, finance costs & Exceptional Items (1-2)	8.05	9.39	17.28	47.23	50.86
4 Other Income	8.64	3.05	6.43	29.05	21.59
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	16.69	12.44	23.71	76.28	72.45
6 Finance costs	28.82	28.00	38.22	124.17	152.93
7 (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(12.13)	(15.56)	(14.51)	(47.89)	(80.48)
8 Exceptional Items	0.06	-	262.82	0.06	272.07
9 Profit / (Loss) from Ordinary Activities before Tax (7+8)	(12.07)	(15.56)	248.31	(47.83)	191.59
10 Tax expense	-	-	-	-	-
11 Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(12.07)	(15.56)	248.31	(47.83)	191.59

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Particulars	3 months ended on			Year ended on 31-03-2016	Previous Year ended on 31-03-2015
	31-03-2016	31-12-2015	31-03-2015		
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	(12.07)	(15.56)	248.31	(47.83)	191.59
14 Share of Profit/ (Loss) of associates	Not Applicable				
15 Minority interest					
16 Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	(12.07)	(15.56)	248.31	(47.83)	191.59
17 Paid-up equity share capital (Face Value per share Rs. 10/- each)	651.18	651.18	651.18	651.18	651.18
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
19 Earnings Per Share of Rs. 10/- each (i) (before Extraordinary items) (not annualised)					
- Basic	-	-	3.81	-	2.94
- diluted	-	-	3.81	-	2.94
19 Earnings Per Share of Rs. 10/- each (ii) (after Extraordinary items) (not annualised)					
- Basic	-	-	3.81	-	2.94
- diluted	-	-	3.81	-	2.94

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STATEMENT OF ASSETS AND LIABILITIES

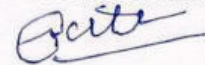
(Rs. In lacs)

Particulars		As at 31-03-2016	As at 31-03-2015
A	Equity & Liabilities		
I	Shareholders' Funds		
	(a) Share Capital	651.18	651.18
	(b) Reserves and Surplus	(964.21)	(916.37)
	(c) Money received against share warrants	-	-
	Sub-total – Shareholders' funds	(313.03)	(265.19)
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non – current liabilities		
	(a) Long-term borrowings	153.54	251.22
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total – Non-current liabilities	153.54	251.22
5	Current liabilities		
	(a) Short-term borrowings	918.69	743.47
	(b) Trade payables	-	-
	(c) Other current liabilities	17.34	9.59
	(d) Short-term provisions	7.13	1.28
	Sub-total – Current liabilities	943.16	754.34
	TOTAL – EQUITY & LIABILITIES	783.67	740.36
B	Assets		
1	Non-current assets		
	(a) Fixed assets	275.59	282.27
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	27.51	27.51
	(d) Deferred tax assets (net)	134.35	134.35
	(e) Long-term loans and advances	15.76	16.69
	(f) Other non-current assets	-	-
	Sub-total- non-Current assets	453.21	460.82
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	36.15	1.41
	(d) Cash and Cash equivalents	0.50	249.96
	(e) Short-term loan and advances	293.81	28.18
	(f) Other current assets	-	-
	Sub-total- Current assets	330.46	279.55
	TOTAL – ASSETS	783.67	740.36

Notes:

1	The Company is operating only in one segment. Hence segment reporting is not given.
2	The Company does not have any subsidiary / associate.
3	Figures, wherever required, are regrouped / rearranged.
4	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 27th May, 2016
5	The figures of the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2016 and the published year-to-date figures up to the third quarter of the relevant financial year.

For PROMACT PLASTICS LIMITED



JAYANTILAL S. PATEL
MANAGING DIRECTOR

Date : 27th May, 2016.
Place : Ahmedabad

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27th May, 2016

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Ahmedabad Stock Exchange Limited,

Kamdhenu Complex, 1st Floor,
Opp. Sahajanand College,
Panjara Pole, Ambawadi,
Ahmedabad - 380 015

Company Code No. 45611

Dear Sir,

Sub: Submission of Auditors' Report and Form A in respect of Standalone Audited Financial Results for the year ended on 31st March, 2016

Further to our letter dated 27th May, 2016 submitting therewith Standalone Audited Financial Results for the year ended on 31st March, 2016.

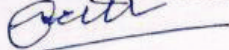
Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith:

1. Auditors' Report on the Standalone Audited Financial Results
2. Form A (for audit report with unmodified opinion with financial results)

Thanking you,

Yours faithfully,

For **PROMACT PLASTICS LIMITED**



JAYANTILAL S. PATEL
MANAGING DIRECTOR



M. M. SALVI & Co.
Chartered Accountants

AUDITORS' REPORT TO BE ATTACHED WITH FINANCIAL RESULTS

1. We have audited the accompanying Statement of Financial Results of **Promact Plastics Limited, Ahmedabad**, the Company for the year ended 31st March 2016, the Statement, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. 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 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 the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, 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.

3. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2016.

4. The Statement includes the results for the Quarter ended 31st March 2016 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **M.M.SALVI & CO.**
Chartered Accountants

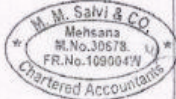



(M.M.SALVI) Proprietor
(Firm's Registration No. 109004W)
(Membership No. 030678)

Place : Mehsana.
Date : 27th May, 2016.

27, Mahatma Gandhi Shopping Center, 2nd Floor, Rajmahal Road, MEHSANA - 384 001
Tele/Fax : 02762-254651 / Email : mmsalvi_salvi@hotmail.com

FORM A
 (for audit report with unmodified opinion along-with Financial Results)
 (Pursuant to Reg. 33 of SEBI (LODR) Reg., 2015)

1	Name of the Company	Promact Plastics Limited
2	Annual financial statements for the year	31 st March, 2016
3	Type of Audit observation	Un Modified
4	Frequency of observation	N.A.
5	To be signed by-	
	Jayantilal S. Patel Managing Director	<i>Jayantilal S. Patel</i>
	Vipul F. Bhavsar CFO	<i>V. F. Bhavsar</i>
	Dharmendra B. Patel Audit Committee Chairman	<i>DB Patel</i>
	Auditor of the Company	M/s. M. M. Salvi & Co., Chartered Accountants, FRN: 109004W
		
		M. M. Salvi Proprietor Membership Number: 030678

Place: Ahmedabad
 Date: 27th May, 2016