

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

14th December, 2017

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

Company Code No. 526494

Dear Sir,

**Sub: Submission of Unaudited Financial Results
for the quarter ended on 30th September, 2017**

We refer to our letter dated 5th December, 2017 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 taken on record the Unaudited Financial Results for the quarter ended on 30th September, 2017.

Please note that the company has adopted IND-AS for the first time from this financial year (2017-18).

This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015.

Thanking you.

Yours faithfully,
For, **PROMACT PLASTICS LIMITED**

Nikita J Patel
NIKITA J. PATEL
MANAGING DIRECTOR



Encl: As above.

Factory: 392 to 403, GIDC Estate, Phase-II, Dediyanan, Mehsana – 384 002
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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2017

(Rs. In Lakh)

Particulars	Quarter ended on			Half Year ended on (Cumulative)	
	30-09-2017 (Unaudited)	30-06-2017 (Unaudited)	30-09-2016 (Unaudited)	30-09-2017 (Unaudited)	30-09-2016 (Unaudited)
(Refer Notes Below)					
1 Revenue from operations	210.02	6.62	853.62	216.64	872.76
2 Other income	8.34	19.79	19.06	28.13	38.65
3 Total Income (1+2)	218.36	26.41	872.68	244.77	911.41
4 Expenses					
a. Cost of Materials consumed	-	-	-	-	-
b. Purchases of stock-in-trade	187.44	-	800.40	187.44	800.40
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
d. Employee benefits expense	1.04	1.10	1.23	2.14	1.74
e. Finance costs	18.94	26.76	38.99	45.70	72.13
f. Depreciation & amortisation expense	1.60	1.59	1.60	3.19	3.19
g. Other expenses	3.17	5.31	6.36	8.48	18.31
Total Expenses	212.19	34.76	848.58	246.95	895.77
5 Profit / (Loss) before exceptional items and tax (3-4)	6.17	(8.35)	24.10	(2.18)	15.64
6 Exceptional items	-	-	(0.04)	-	(0.04)
7 Profit / (Loss) before tax (5-6)	6.17	(8.35)	24.06	(2.18)	15.60
8 Tax expense:					
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
9 Profit / (Loss) for the period from continuing operations (7-8)	6.17	(8.35)	24.06	(2.18)	15.60
10 Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13 Profit / (Loss) for the period (9+12)	6.17	(8.35)	24.06	(2.18)	15.60

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(Rs. In Lakh)

Particulars	Quarter ended on			Half Year ended on (Cumulative)	
	30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
14	Other Comprehensive Income				
	<i>Items that will not be reclassified subsequently to profit or loss</i>	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<i>Items that will be reclassified subsequently to profit or loss</i>	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income, net of tax	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	6.17	(8.35)	24.06	(2.18)
16	Earnings Per Share of Rs.10/-each (for continuing operations)				
	- Basic	0.09	-	0.37	-
	- Diluted	0.09	-	0.37	-
17	Earnings Per Share of Rs.10/- each (for discontinued operations)				
	- Basic	-	-	-	-
	- Diluted	-	-	-	-
18	Earnings Per Share of Rs.10/- each (for discontinued & continuing operations)				
	- Basic	0.09	-	0.37	-
	- Diluted	0.09	-	0.37	-

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakh)

Sr.No.	Particulars	As at 30-09-2017
	ASSETS	
1	Non-Current Assets	
	Property, plant and equipment	255.77
	Capital work-in-progress	-
	Investment property	-
	Goodwill	-
	Other intangible Assets	-
	Intangible Assets under development	-
	Biological Assets other than bearer plants	-
	Non-Current Financial Assets:	-
	(i) Investments, Non-Current	27.51
	(ii) Trade receivables, Non-Current	-
	(iii) Loans, Non-Current	-
	Deferred tax Assets (net)	134.35
	Other Non-Current Assets	-
	Total Non-Current Assets	417.63
2	Current Assets	
	Inventories	-
	Current financial asset:	
	(i) Current investments	-
	(ii) Trade receivables, Current	93.03
	(iii) Cash and cash equivalents	0.01
	(iv) Bank balance other than above	0.63
	(v) Loans, Current	-
	(vi) Other Current financial Assets	-
	Current tax Assets (net)	-
	Other Current Assets	160.98
	Total Current Assets	254.65
3	Non-Current Assets classified as held for sale	-
4	Regulatory deferral account debit balances and related deferred tax Assets	-
	TOTAL ASSETS	672.28
	EQUITY AND LIABILITIES	
1	Equity	
	Equity share capital	651.18
	Other Equity	(919.66)
	Total Equity	(268.48)
2	Liabilities	
	Non-Current Liabilities	
	Non-Current financial Liabilities:	
	(i) Borrowings, Non-Current	-
	(ii) Trade payables, Non-Current	-
	(iii) Other Non-Current financial Liabilities	-
	Provisions, Non-Current	-
	Deferred tax Liabilities (net)	-
	Other Non-Current Liabilities	-
	Total Non-Current Liabilities	-
	Current Liabilities	
	Current financial Liabilities:	
	(i) Borrowings, Current	525.95
	(ii) Trade payables, Current	51.05
	(iii) Other Current financial Liabilities	-
	Other Current Liabilities	353.50
	Provisions, Current	10.26
	Current tax Liabilities (Net)	-
	Total Current Liabilities	940.76
3	Liabilities directly associated with Assets in disposal group classified as held for sale	-
4	Regulatory deferral account credit balances and related deferred tax liability	-
	Total Liabilities	-
	TOTAL EQUITY AND LIABILITIES	672.28

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Notes:

1	The Company adopted Indian Accounting Standards (referred to as "Ind AS") with effect from April 1, 2017 and accordingly, the financial results for the quarter ended September 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2	The Ind AS financial results and financial information for the quarter and half-year ended September 30, 2016 have been compiled by the management after making necessary adjustments to give true and fair view of the results in accordance with Ind AS. This information has not been subjected to limited review.
3	The Company is operating only in one segment. Hence segment reporting is not given.
4	The Company does not have any subsidiary / associate.
5	Provision for taxation/deferred taxation, if any, will be made at the year end.
6	Figures, wherever required, are regrouped / rearranged.
7	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 14 th December, 2017

Reconciliation between financial results as previously reported under Indian GAAP and as per Ind AS for Quarter and Half Year ended on September 30, 2016:

(Rs. In Lakh)

Particulars	Quarter ended on 30-09-2016	Half Year ended on 30-09-2016
Net Profit as reported under Indian GAAP	24.06	15.60
Net Profit as per Ind AS	24.06	15.60
Total Comprehensive Income as per Ind AS	24.06	15.60

Date: 14th December, 2017.
Place : Ahmedabad



For, PROMACT PLASTICS LIMITED

Nikita J. Patel
NIKITA J. PATEL
MANAGING DIRECTOR

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14th December, 2017

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

Company Code No. 526494

Dear Sir,

**Sub: Submission of Limited Review Report for Financial Results
for the quarter ended on 30th September, 2017**

We refer to our letter dated 14th December, 2017 enclosing Unaudited Financial Results for the quarter ended on 30th September, 2017.

We are now enclosing herewith Limited Review Report dated 14th December, 2017 for Unaudited Financial Results for the quarter ended on 30th September, 2017.

This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

For, PROMACT PLASTICS LIMITED

Nikita J Patel

**NIKITA J. PATEL
MANAGING DIRECTOR**



Encl: As above.

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B. M. Modi & Co.
Chartered Accountants

LIMITED REVIEW REPORT

Review Report to the Board of Directors of Promact Plastics Limited.

We have reviewed the accompanying statement of unaudited financial results of **Promact Plastics Limited**. ("the Company") for the **Quarter and Half Year ended 30th September, 2017** ("the Statement") being submitted by the Company pursuant to the requirement 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. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 *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 provides less assurance than an audit. We have not performed an audit accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the financial results and other financial information for the Quarter and Half Year ended September 30, 2016 which have been presented solely based on the financial information compiled by the Management.

For, B. M. Modi & Co.
Chartered Accountants

(B. M. Modi)
Proprietor
(Membership No. 034060)
Firm Regn. No.0106477W



Place :- Mehsana

Date :- 14th December 2017

1, Mahatma Gandhi Shopping Centre, 2nd Floor, Rajmahel Road, Mehsana-384001

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