

# 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](mailto:promactplastics@rediffmail.com)

15<sup>th</sup> July, 2017

## Listing Compliance

### BSE Limited

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

Company Code No. 526965

Dear Sir,

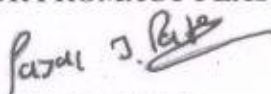
Sub.: Clarification/ Rectification in respect of Audited Financial Results for the year ended on 31<sup>st</sup> March, 2017

Please note that in the Statement of Standalone Audited Results for the year ended on 31<sup>st</sup> March, 2017 submitted to the exchanges, results for 3 months ended on 31<sup>st</sup> March, 2017 were inadvertently referred to as 'Unaudited'. We refer to the note to the said results which reads: "The figures of the quarter ended 31<sup>st</sup> March, 2017 and 31<sup>st</sup> March, 2016 are the balancing figures between audited figures in respect of the financial year ended 31<sup>st</sup> March, 2017 and 31<sup>st</sup> March, 2016 respectively and the published year-to-date figures up to the third quarter of the relevant financial period ended on 31<sup>st</sup> December, 2016 and 31<sup>st</sup> December, 2015 respectively."

We are submitting herewith the rectified Statement of Standalone Audited Results for the year ended on 31<sup>st</sup> March, 2017.

Thanking You,

FOR PROMACT PLASTICS LIMITED



PAYAL J. PATEL  
MANAGING DIRECTOR



Encl: As above.

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(Rs. In lakhs)

## STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2017

Particulars	3 months ended on			Year ended on 31-03-2017	Previous Year ended on 31-03-2016
	31-03-2017	31-12-2016	31-03-2016		
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from operations	4.65	387.97	38.18	1265.38	91.24
2 Other income	36.52	18.73	8.64	93.90	29.05
3 Total Revenue (1+2)	41.17	406.70	46.82	1359.28	120.29
4 Expenses					
a. Cost of materials consumed	-	-	-	-	-
b. Purchases of stock-in-trade	-	365.63	26.03	1166.03	26.03
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
d. Employee benefits expense	1.10	1.26	0.50	4.10	2.17
e. Finance costs	33.00	48.42	28.82	153.55	124.17
f. Depreciation & amortisation expense	1.59	1.60	1.59	6.38	6.38
g. Other expenses	3.96	2.03	2.01	24.31	9.43
<b>Total Expenses</b>	<b>39.65</b>	<b>418.94</b>	<b>58.95</b>	<b>1354.37</b>	<b>168.18</b>
5 Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	1.52	(12.24)	(12.13)	4.91	(47.89)
6 Exceptional items	52.87	(0.01)	0.06	52.82	0.06
7 Profit / (Loss) before extraordinary items and tax (5+6)	54.39	(12.25)	(12.07)	57.73	(47.83)
8 Extraordinary items	-	-	-	-	-
9 Profit / (Loss) before tax (7+8)	54.39	(12.25)	(12.07)	57.73	(47.83)
10 Tax expense:					
Current tax	11.00	-	-	11.00	-
Deferred tax	-	-	-	-	-
11 Profit/ (Loss) for the period from continuing operations (9-10)	43.39	(12.25)	(12.07)	46.73	(47.83)
12 Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-
13 Tax expense of discontinuing operations	-	-	-	-	-
14 Profit/ (Loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-	-
15 Profit / (Loss) for the period (11+14)	43.39	(12.25)	(12.07)	46.73	(47.83)
16 Earnings Per Share of Rs.10 each					
- Basic	0.67	-	-	0.72	-
- Diluted	0.67	-	-	0.72	-

Factory: 392 to 403, GIDC Estate, Phase-II, Dediyanan, Mehsana – 384 002

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## STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	(Rs. In lakhs)	
		As at 31-03-2017	As at 31-03-2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' Funds		
a	Share Capital	651.18	651.18
b	Reserves and Surplus	(917.49)	(964.21)
c	Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>(266.31)</b>	<b>(313.03)</b>
2	Share application money pending allotment	-	-
3	Non-current liabilities		
a	Long-term borrowings	-	153.54
b	Deferred tax liabilities (net)	-	-
c	Other long-term liabilities	-	-
d	Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>-</b>	<b>153.54</b>
4	Current liabilities		
a	Short-term borrowings	927.42	918.69
b	Trade payables		
i	total outstanding dues of micro enterprises and small enterprises; and	-	-
ii	total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
c	Other current liabilities	365.94	17.34
d	Short-term provisions	20.42	7.13
	<b>Sub-total - Current liabilities</b>	<b>1313.78</b>	<b>943.16</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1047.47</b>	<b>783.67</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
a	Fixed assets		
i	Tangible assets	258.96	275.59
ii	Intangible assets	-	-
iii	Capital work-in-progress	-	-
iv	Intangible assets under development	-	-
b	Non-current investments	27.51	27.51
c	Deferred tax assets (net)	134.35	134.35
d	Long-term loans and advances	15.98	15.76
e	Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>436.80</b>	<b>453.21</b>
2	Current assets		
a	Current investments	-	-
b	Inventories	-	-
c	Trade receivables	97.88	36.15
d	Cash and cash equivalents	1.00	0.50
e	Short-term loans and advances	511.79	293.81
f	Other current assets	-	-
	<b>Sub-total - Current assets</b>	<b>610.67</b>	<b>330.46</b>
	<b>TOTAL- ASSETS</b>	<b>1047.47</b>	<b>783.67</b>

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## 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 30 <sup>th</sup> May, 2017
5	The figures of the quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2017 and the published year-to-date figures up to the third quarter of the relevant financial year.

For PROMACT PLASTICS LIMITED

Date: 30<sup>th</sup> May, 2017  
Place : Ahmedabad



*Payal J. Patel*

PAYAL J. PATEL  
MANAGING DIRECTOR

Factory: 392 to 403, GIDC Estate, Phase-II, Dediyanan, Mehsana – 384 002  
Email: [promactplastics@rediffmail.com](mailto:promactplastics@rediffmail.com)



**ANNUAL FINANCIAL RESULTS 2016-17**

1. We have audited the accompanying Statement of Financial Results of **Promact Plastics Limited. Registered Office at 106, Harikrupa Chambers, Behind National Chambers, Ashram Road, Ahmedabad.** ("the Company") for the year ended 31<sup>st</sup> March 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. 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 31<sup>st</sup> March 2017.

4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2017 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**

**FRN : 109004W**



**(M.M. SALVI) Proprietor.**

**M.M.No. 030678.**

Place : Mehsana.

Date : 30/05/2017

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30<sup>th</sup> May, 2017

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001  <b>Company Code No. 526494</b>	<b>Ahmedabad Stock Exchange Limited,</b> Kamdhenu Complex, 1st Floor, Opp. Sahajanand College, Panjara Pole, Ambawadi, Ahmedabad - 380 015  <b>Company Code No. 45611</b>
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Dear Sir,

**Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2017**

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M.M. Salvi & Co., Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2017 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
for PROMACT PLASTICS LIMITED,

  
PAYAL J. PATEL  
MANAGING DIRECTOR



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