

# 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)

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30<sup>th</sup> May, 2018

**BSE Limited**

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

**Company Code No. 526494**

Dear Sir,

**Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the year ended on 31<sup>st</sup> March, 2018**

We refer to our letter dated 7<sup>th</sup> May, 2018 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 i.e. on 30<sup>th</sup> May, 2018, have approved the Audited Financial Results for the financial year 2017-18 ended on 31<sup>st</sup> March, 2018.

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

1. Statement of Audited Financial Results for the year ended on 31<sup>st</sup> March, 2018.
2. Auditors' Report on the Audited Financial Results
3. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results for the year ended on 31<sup>st</sup> March, 2018

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31<sup>ST</sup> MARCH, 2018

(Rs. In lakh)

Particulars	Quarter ended on			Year ended on	
	31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (Audited)
(Refer Notes Below)					
1 Revenue from operations	10.58	536.07	4.65	763.29	1265.38
2 Other income	11.89	2.59	36.52	42.61	93.90
3 Total Income (1+2)	22.47	538.66	41.17	805.90	1359.28
4 Expenses					
a. Cost of Materials consumed	-	-	-	-	-
b. Purchases of stock-in-trade	-	497.65	-	685.09	1166.03
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
d. Employee benefits expense	1.10	1.34	1.10	4.58	4.10
e. Finance costs	17.59	21.61	33.00	84.89	153.55
f. Depreciation & amortisation expense	1.60	1.59	1.59	6.38	6.38
g. Other expenses	2.30	4.27	3.96	15.05	24.31
<b>Total Expenses</b>	<b>22.59</b>	<b>526.46</b>	<b>39.65</b>	<b>795.99</b>	<b>1354.37</b>
5 Profit / (Loss) before exceptional items and tax (3-4)	(0.12)	12.20	1.52	9.91	4.91
6 Exceptional items	15.35	0.09	52.87	15.44	52.82
7 Profit / (Loss) before tax (5+6)	15.23	12.29	54.39	25.35	57.73
8 Tax expense:					
Current tax	7.50	-	11.00	7.50	11.00
Deferred tax	-	-	-	-	-
9 Profit (Loss) for the period from continuing operations (7-8)	7.73	12.29	43.39	17.85	46.73
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)	7.73	12.29	43.39	17.85	46.73

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Particulars		Quarter ended on			Year ended on	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
14	<b>Other Comprehensive Income</b>					
	<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		-		-	-
	<b>Other Comprehensive Income, net of tax</b>		-		-	-
15	<b>Total Comprehensive Income for the period (13+14)</b>	7.73	12.29	43.39	17.85	46.73
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	651.18	651.18	651.18	651.18	651.18
17	Reserves excluding Revaluation Reserves				(899.64)	(917.49)
18	Earnings Per Share of Rs.10/- each (for continuing operations)					
	- Basic	0.12	0.19	0.67	0.27	0.72
	- Diluted	0.12	0.19	0.67	0.27	0.72
19	Earnings Per Share of Rs.10/- each (for discontinued operations)					
	- Basic	-	-	-	-	-
	- Diluted	-	-	-	-	-
20	Earnings Per Share of Rs.10/- each (for discontinued & continuing operations)					
	- Basic	0.12	0.19	0.67	0.27	0.72
	- Diluted	0.12	0.19	0.67	0.27	0.72

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## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakh)

Sr.No.	Particulars	As at 31-03-2018	As at 31-03-2017
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Property, plant and equipment	238.90	258.96
	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	27.51
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	16.61	15.98
	Deferred tax Assets (net)	134.35	134.35
	Other Non-Current Assets	-	-
	<b>Total Non-Current Assets</b>	<b>417.37</b>	<b>436.80</b>
2	<b>Current Assets</b>		
	Inventories	-	-
	Current financial asset:		
	(i) Current investments	-	-
	(ii) Trade receivables, Current	125.57	97.88
	(iii) Cash and cash equivalents	1.05	0.69
	(iv) Bank balance other than above	0.32	0.31
	(v) Loans, Current	82.47	511.79
	(vi) Other Current financial Assets	0.00	-
	Current tax Assets (net)	-	-
	Other Current Assets	-	-
	<b>Total Current Assets</b>	<b>209.41</b>	<b>610.67</b>
3	<b>Non-Current Assets classified as held for sale</b>	-	-
4	<b>Regulatory deferral account debit balances and related deferred tax Assets</b>	-	-
	<b>TOTAL ASSETS</b>	<b>626.78</b>	<b>1047.47</b>

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Sr.No.	Particulars	As at 31-03-2018	As at 31-03-2017
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	651.18	651.18
	Other Equity	(899.64)	(917.49)
	<b>Total Equity</b>	<b>(248.46)</b>	<b>(266.31)</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	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	-	-
	<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>
	<b>Current Liabilities</b>		
	Current financial Liabilities:		
	(i) Borrowings, Current	452.47	927.42
	(ii) Trade payables, Current	42.53	-
	(iii) Other Current financial Liabilities	366.57	365.94
	Other Current Liabilities	-	-
	Provisions, Current	13.67	20.42
	Current tax Liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>875.24</b>	<b>1313.78</b>
<b>3</b>	<b>Liabilities directly associated with Assets in disposal group classified as held for sale</b>	<b>-</b>	<b>-</b>
<b>4</b>	<b>Regulatory deferral account credit balances and related deferred tax liability</b>	<b>-</b>	<b>-</b>
	<b>Total Liabilities</b>	<b>875.24</b>	<b>1313.78</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>626.78</b>	<b>1047.47</b>

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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 and year ended March 31, 2018 have been prepared in accordance with the recognition and measurement principles stated therein as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The figures for quarter ended on 31 <sup>st</sup> March, 2018 are the balancing figures between the audited figures in respect of the full financial year ended on 31 <sup>st</sup> March, 2018 and the year to date figures upto the third quarter of the financial year.
2	The Company is operating only in one segment. Hence segment reporting is not given.
3	The Company does not have any subsidiary / associate.
4	Figures, wherever required, are regrouped / rearranged.
5	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, 2018

## Reconciliation between financial results as previously reported under Indian GAAP and as per Ind AS for Quarter and year ended on March 31, 2017:

Particulars	(Rs. In Lakh)	
	Quarter ended on 31-03-2017	Year ended on 31-03-2017
Net Profit as reported under Indian GAAP	43.39	46.73
Net Profit as per Ind AS	43.39	46.73
Total Comprehensive Income as per Ind AS	43.39	46.73

## Reconciliation between Total equity as previously reported under Indian GAAP and as per Ind AS for Year ended on March 31, 2017:

Particulars	(Rs. In Lakh)
	Year ended on 31-03-2017
Total Equity (Capital & Reserves) as per Indian GAAP	(266.31)
Total Equity (Capital & Reserves) as per Ind AS	(266.31)

For PROMACT PLASTICS LIMITED

Date: 30<sup>th</sup> May, 2018.  
Place : Ahmedabad



*Nikita J. Patel*  
NIKITA J. PATEL  
MANAGING DIRECTOR

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**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF PROMACT PLASTICS LIMITED**

1. We have audited the accompanying Statement of Financial Results of **PROMACT PLASTICS LIMITED** ("the Company") for the financial year ended 31<sup>st</sup> March 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with 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 Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on audit of such Financial Statements.

2. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. This standard requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of 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. Based on our audit conducted as above, 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 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(ii) gives a true and fair view in conformity with the aforesaid Ind-AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March 2018.

4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2018 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.

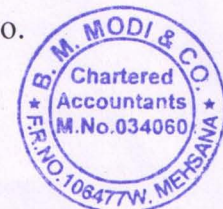
For, B. M. Modi & Co.  
Chartered Accountants

(B. M. Modi)

Proprietor

(Membership No. 034060)

Firm Regn. No.0106477W



Place :- Mehsana

Date :- 30th May 2018

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30<sup>th</sup> May, 2018

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

**Company Code No. 526494**

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, 2018**

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/s. B. M. Modi & Co., Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2018 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
for PROMACT PLASTICS LIMITED,

*Nikita J Patel*  
NIKITA J. PATEL  
MANAGING DIRECTOR



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(MACHINE READABLE FORMAT)

30<sup>th</sup> May, 2018

**BSE Limited**

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Dalal Street, Fort,  
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**Company Code No. 526494**

Dear Sir,

**Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the year ended on 31<sup>st</sup> March, 2018**

We refer to our letter dated 7<sup>th</sup> May, 2018 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 i.e. on 30<sup>th</sup> May, 2018, have approved the Audited Financial Results for the financial year 2017-18 ended on 31<sup>st</sup> March, 2018.

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

1. Statement of Audited Financial Results for the year ended on 31<sup>st</sup> March, 2018.
2. Auditors' Report on the Audited Financial Results
3. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results for the year ended on 31<sup>st</sup> March, 2018

Thanking you,

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

**Sd/-**  
**NIKITA J. PATEL**  
**MANAGING DIRECTOR**

Encl: As above.

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(Rs. In lakh)

Particulars		Quarter ended on			Year ended on	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
(Refer Notes Below)		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Revenue from operations</b>	10.58	536.07	4.65	763.29	1265.38
2	<b>Other income</b>	11.89	2.59	36.52	42.61	93.90
3	<b>Total Income (1+2)</b>	<b>22.47</b>	<b>538.66</b>	<b>41.17</b>	<b>805.90</b>	<b>1359.28</b>
4	<b>Expenses</b>					
	a. Cost of Materials consumed	-	-	-	-	-
	b. Purchases of stock-in-trade	-	497.65	-	685.09	1166.03
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d. Employee benefits expense	1.10	1.34	1.10	4.58	4.10
	e. Finance costs	17.59	21.61	33.00	84.89	153.55
	f. Depreciation & amortisation expense	1.60	1.59	1.59	6.38	6.38
	g. Other expenses	2.30	4.27	3.96	15.05	24.31
	<b>Total Expenses</b>	<b>22.59</b>	<b>526.46</b>	<b>39.65</b>	<b>795.99</b>	<b>1354.37</b>
5	Profit / (Loss) before exceptional items and tax (3-4)	(0.12)	12.20	1.52	9.91	4.91
6	Exceptional items	15.35	0.09	52.87	15.44	52.82
7	Profit / (Loss) before tax (5+6)	15.23	12.29	54.39	25.35	57.73
8	Tax expense:					
	Current tax	7.50	-	11.00	7.50	11.00
	Deferred tax	-	-	-	-	-
9	Profit (Loss) for the period from continuing operations (7-8)	7.73	12.29	43.39	17.85	46.73
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)	7.73	12.29	43.39	17.85	46.73

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14	<b>Other Comprehensive Income</b>					
	<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		-		-	-
	<b>Other Comprehensive Income, net of tax</b>		-		-	-
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>7.73</b>	<b>12.29</b>	<b>43.39</b>	<b>17.85</b>	<b>46.73</b>
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	651.18	651.18	651.18	651.18	651.18
17	Reserves excluding Revaluation Reserves				(899.64)	(917.49)
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	- Diluted	-	-	-	-	-
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(Rs. In lakh)

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	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	27.51
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	16.61	15.98
	Deferred tax Assets (net)	134.35	134.35
	Other Non-Current Assets	-	-
	<b>Total Non-Current Assets</b>	<b>417.37</b>	<b>436.80</b>
2	<b>Current Assets</b>		
	Inventories	-	-
	Current financial asset:		
	(i) Current investments	-	-
	(ii) Trade receivables, Current	125.57	97.88
	(iii) Cash and cash equivalents	1.05	0.69
	(iv) Bank balance other than above	0.32	0.31
	(v) Loans, Current	82.47	511.79
	(vi) Other Current financial Assets	0.00	-
	Current tax Assets (net)	-	-
	Other Current Assets	-	-
	<b>Total Current Assets</b>	<b>209.41</b>	<b>610.67</b>
3	<b>Non-Current Assets classified as held for sale</b>	-	-
4	<b>Regulatory deferral account debit balances and related deferred tax Assets</b>	-	-
	<b>TOTAL ASSETS</b>	<b>626.78</b>	<b>1047.47</b>

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

Email: [promactplastics@rediffmail.com](mailto:promactplastics@rediffmail.com)

# 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)

Sr.No.	Particulars	As at 31-03-2018	As at 31-03-2017
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	651.18	651.18
	Other Equity	(899.64)	(917.49)
	<b>Total Equity</b>	<b>(248.46)</b>	<b>(266.31)</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	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	-	-
	<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>
	<b>Current Liabilities</b>		
	Current financial Liabilities:		
	(i) Borrowings, Current	452.47	927.42
	(ii) Trade payables, Current	42.53	-
	(iii) Other Current financial Liabilities	366.57	365.94
	Other Current Liabilities	-	-
	Provisions, Current	13.67	20.42
	Current tax Liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>875.24</b>	<b>1313.78</b>
<b>3</b>	<b>Liabilities directly associated with Assets in disposal group classified as held for sale</b>	<b>-</b>	<b>-</b>
<b>4</b>	<b>Regulatory deferral account credit balances and related deferred tax liability</b>	<b>-</b>	<b>-</b>
	<b>Total Liabilities</b>	<b>875.24</b>	<b>1313.78</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>626.78</b>	<b>1047.47</b>

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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 and year ended March 31, 2018 have been prepared in accordance with the recognition and measurement principles stated therein as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The figures for quarter ended on 31 <sup>st</sup> March, 2018 are the balancing figures between the audited figures in respect of the full financial year ended on 31 <sup>st</sup> March, 2018 and the year to date figures upto the third quarter of the financial year.
2	The Company is operating only in one segment. Hence segment reporting is not given.
3	The Company does not have any subsidiary / associate.
4	Figures, wherever required, are regrouped / rearranged.
5	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, 2018

## Reconciliation between financial results as previously reported under Indian GAAP and as per Ind AS for Quarter and year ended on March 31, 2017:

(Rs. In Lakh)

Particulars	Quarter ended on 31-03-2017	Year ended on 31-03-2017
Net Profit as reported under Indian GAAP	43.39	46.73
Net Profit as per Ind AS	43.39	46.73
Total Comprehensive Income as per Ind AS	43.39	46.73

## Reconciliation between Total equity as previously reported under Indian GAAP and as per Ind AS for Year ended on March 31, 2017:

(Rs. In Lakh)

Particulars	Year ended on 31-03-2017
Total Equity (Capital & Reserves) as per Indian GAAP	(266.31)
Total Equity (Capital & Reserves) as per Ind AS	(266.31)

For PROMACT PLASTICS LIMITED

Date: 30<sup>th</sup> May, 2018.

Place : Ahmedabad

Sd/-  
NIKITA J. PATEL  
MANAGING DIRECTOR

# PROMACT PLASTICS LIMITED

[CIN: L25200GJ1985PLC007746]

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**Tel:** (079) 2658 3479, 2658 7714 **Fax:** (079) 2658 0950 **Email:** [promactplastics@rediffmail.com](mailto:promactplastics@rediffmail.com)

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30<sup>th</sup> May, 2018

**BSE Limited**

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

**Company Code No. 526494**

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, 2018**

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/s. B. M. Modi & Co., Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2018 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

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

Sd/-  
**NIKITA J. PATEL**  
**MANAGING DIRECTOR**