



UNITED POLYFAB GUJARAT LIMITED

(Formerly known as United Polyfab (Unit-II) Pvt. Ltd.)

Survey No. 238/239, Shahwadi, Opp. New Aarvee Denim, Narol-Sarkhej Highway, AHMEDABAD-382405.
Phone : 91-079-25731155, 9925232824 Fax : +91-79-25731144 E-mail : unitedpolyfab@unitedpolyfab.com
info@unitedpolyfab.com • CIN No. : L18109GJ2010PLC062928

UNITEDPOLY/NSE/2022-23/24

Date: - February 10, 2023

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051.

NSE Symbol: UNITEDPOLY

Ref. ISIN: INE368U01011

Dear Sir/Madam,

Subject: Outcome of Board meeting held on today i.e. on February 10, 2023, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on February 10, 2023, at the Registered Office of the Company situated at Survey No. 238, 239, Shahwadi, Opp. Newaarvee Denim, Narol-Sarkhej Highway, Ahmedabad - 382 405 which was commenced at 03:30 P.M. and concluded at 04:45 P.M., have :

1. Considered, approved and taken on record the Unaudited financial result of the Company for the quarter & nine months ended on December 31, 2022.
2. Considered and approved all other business as per agenda circulated.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Unaudited Financial Results for the Quarter & nine months ended December 31, 2022 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the Quarter ended December 31, 2022.

Kindly take the above on record.

Thanking you.

Yours Faithfully,

FOR, UNITED POLYFAB GUJARAT LIMITED

GAGAN N. MITTAL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00593377)



Date: 10-02-2023
Place: Ahmedabad



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UNITEDPOLY/NSE/2022-23/25

Date: - February 10, 2023

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051.

NSE Symbol: UNITEDPOLY

Ref. ISIN: INE368U01011

Subject: Submission of Financial Results for the Quarter & nine months ended on 31st December, 2022.

With reference to captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the following:

1. Standalone Unaudited Financial Results of the Company for the Quarter & nine months ended on 31st December, 2022,
2. Limited Review Report for the Quarter & nine months ended on 31st December, 2022.

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking you.

Yours Faithfully,

FOR, UNITED POLYFAB GUJARAT LIMITED



GAGAN N. MITTAL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00593377)

Date: 10-02-2023
Place: Ahmedabad



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2022

(In Lakh except per share data)

Particulars	Quarter Ended			Nine Month Ended		Year Ended (Audited)
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations						
Net sales or Revenue from Operations	15,497.40	14786.2	18,412.19	47,298.38	48,831.31	66,107.18
II Other Income	34.01	20.46	306.32	57.61	686.66	37.61
III Total Income (I+II)	15,531.41	14,806.66	18,718.51	47,355.99	49,517.97	66,144.79
IV Expenses						
(a) Cost of materials consumed	13,984.83	14124.06	16,756.46	43,750.67	44,053.76	59,011.31
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.35	(462.61)	(12.86)	(594.38)	62.66	(165.32)
(d) Employee benefit expense	158.27	114.31	238.47	449.10	671.81	909.76
(e) Finance Costs	194.39	220.8	381.64	651.76	664.35	846.31
(f) Depreciation and amortisation expense	314.91	314.89	309.06	944.70	926.79	1,237.10
(g) Other Expenses	567.93	338.45	888.84	1,507.75	2,248.71	3,090.41
Total expenses (IV)	15,239.69	14,649.90	18,561.61	46,709.61	48,628.08	64,929.57
V Profit/ Loss before tax (III-IV)	291.72	156.76	156.90	646.38	889.89	1,215.22
VI Tax Expense						
(a) Current Tax	64.49	46.22	34.08	146.02	123.64	198.17
(d) Deferred Tax	39.54	29.95	11.92	49.43	15.72	76.59
VII Profit (Loss) for the period (V - VI)	187.69	80.59	110.90	450.93	750.53	940.46





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(In Lakh except per share data)

Particulars	Quarter Ended			Nine Month Ended		Year Ended (Audited)
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
VIII Other Comprehensive Income (OCI)						
i.Items that will not be classified to profit and loss						
(i) Remeasurement of defined benefit plan	-	-	(1.34)	-	(4.01)	22.80
(ii) Income tax related to items no (i) above	-	-	0.34	-	1.01	(6.52)
Total Other Comprehensive Income/ (Loss) (Net of Tax)	-	-	(1.00)	-	(3.00)	16.28
IX Total Comprehensive Income for the Period (VII + VIII)	187.69	80.59	109.90	450.93	747.53	956.74
X Details of equity share capital						
Paid-up equity share capital	2,095.16	2,095.16	2,095.16	2,095.16	2,095.16	2,095.16
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XI Earnings per share						
(a) Earnings per share (not annualised for half year ended)						
Basic earnings (loss) per share from continuing and discontinued operations	0.90	0.38	0.53	2.15	3.58	4.49
Diluted earnings (loss) per share continuing and discontinued operations	0.90	0.38	0.53	2.15	3.58	4.49

Notes on Financial Results:-

1	The above financial results have been reviewed by the Audit Committee in its meeting held on February 10, 2023 and approved by the Board of Directors in their meeting held on February 10, 2023.
2	The Statutory auditors of the company have carried out limited review of the financial results for the quarter and nine months ended December 31, 2022. There are no qualifications in the report issued by the auditors.
3	The Company adopted Indian accounting Standards ("Ind AS") from December 31, 2021 and accordingly these financial result have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting' prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the quarter presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
4	Earning per shares are calculated on weighted average of the share capital outstanding during the year. Quarterly EPS is not annualised.
5	Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has identified Textiles as reportable segment in accordance with the requirements of Ind AS 108 - "Operating Segments"
6	The Code on Social Security, 2020 ('Code'), relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on



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	which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.								
7	The figures for the quarter ended September 30, 2022 is balancing figures between audited figures in respect of the full financial year and year to date figures upto the half year and quarter of the relevant financial year, which were subjected to limited review.								
8	The company is primarily engaged in the business of yarn Manufacturing, information reported to and evaluated regularly by chief operating decision maker (CODM) for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of operating segment under the Indian Accounting standard 108, there is a single reportable segment.								
9	Previous year's/ period's figures regrouped/ rearranged/ restated/ adjusted/ rectified wherever considered necessary and to give effect to the adjustments/ corrections with retrospective effect to rectify prior period errors and omissions in line with Ind AS - 8: "Accounting Policies, Changes in Accounting Estimates and Errors".								
10	<p>Pursuant to the approval of shareholders of the Company, in its Extra-ordinary General Meeting held on December 09, 2022, and the approval of the board of directors of the company at their meeting held on November 14, 2022, the Company has allotted 20,00,000 convertible warrants of face value of Rs.10/- each at the price of Rs. 62 for a total consideration of Rs. 12,40,00,000 (Rupees Twelve Crores Forty Lacs Only) through preferential allotment route to Promoters on December 21, 2022. Out of total Consideration 25% of the proceeds i.e. Rs. 3,10,00,000 (Rupees three Crore Ten Lacs Only) has been received from proposed allottees. The Proceeds from the preferential issue and the utilisation of the same is as follows:</p> <table border="1"><thead><tr><th>Object as per PAS-4</th><th>Allocation as per object Mentioned in Notice of EGM</th><th>Funds utilisation upto December 31, 2022</th><th>Balance as at December 31, 2022</th></tr></thead><tbody><tr><td>Repayment of debts, working capital requirements and for general corporate purpose which shall enhance the business of the Company and for any other purpose</td><td>Rs. 3,10,00,000/-</td><td>Rs.3,10,00,000/-</td><td>-</td></tr></tbody></table>	Object as per PAS-4	Allocation as per object Mentioned in Notice of EGM	Funds utilisation upto December 31, 2022	Balance as at December 31, 2022	Repayment of debts, working capital requirements and for general corporate purpose which shall enhance the business of the Company and for any other purpose	Rs. 3,10,00,000/-	Rs.3,10,00,000/-	-
Object as per PAS-4	Allocation as per object Mentioned in Notice of EGM	Funds utilisation upto December 31, 2022	Balance as at December 31, 2022						
Repayment of debts, working capital requirements and for general corporate purpose which shall enhance the business of the Company and for any other purpose	Rs. 3,10,00,000/-	Rs.3,10,00,000/-	-						
11	Previous year's/period's figure have been regrouped/rearranged wherever necessary.								

FOR UNITED POLYFAB GUJARAT LIMITED



Date :- 10-Feb-2023

Place:- Ahmedabad

GAGAN MITTAL
MANAGING DIRECTOR

DIN : 00593377

Rajiv Shah & Associates

Chartered Accountants



Office : 1111-1112, Shivalik Shilp II, Opp. ITC Namada, Mansi Tower Road, Vastrapur, Ahmedabad-380015.
Phone : 079-2754 2815, 079-4604 5099 | Email : rajivshah1965@gmail.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
United Polyfab Gujarat Limited

We have reviewed the accompanying statement of unaudited financial results of **United Polyfab Gujarat Limited** (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022, to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

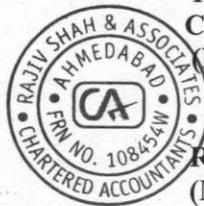
This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Management's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted and procedures performed as stated in paragraph 3 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 the aforesaid Indian Accounting Standard under Section 133 of the Companies act, 2013 read with relevant rules issued thereunder 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement. Our Conclusion on the statement is not modified in respect of the above matter.

Place: Ahmedabad
Date: 10/02/2023



For Rajiv Shah & Associates
Chartered Accountants
(FRN : 108454W)

rajiv

Rajiv C Shah (Partner)
(Membership No. 043261)
UDIN: 23043261BGVMRC6979