



Ecoplast Ltd.

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Email : info@ecoplastindia.com

Website: www.ecoplastindia.com

Regd. Office : National Highway No.8, Water Works Cross Road, Abrama-Valsad 396002, Gujarat.

CIN-L25200GJ1981PLC004375

Date: 10th August, 2022

To
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001



ISO 9001, 14001
& 22000
Certified Co.

Scrip Code: 526703

Sub.: Unaudited Financial Results for the quarter ended 30.06.2022

Dear Sir,

The Board of Directors at the Meeting held today at 12:00 Noon and concluded at 2:05 P.M., approved the Unaudited Financial Results for the quarter ended 30.06.2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find Unaudited Financial Results for the quarter ended 30.06.2022 duly approved by the Board of Directors along with the Limited review report of the Auditors.

Thanking you

Yours faithfully,
For ECOPLAST LIMITED

Rakesh Kumar Kumawat
Company Secretary & Compliance Officer

Encl.: As above



Y. B. DESAI & ASSOCIATES
CHARTERED ACCOUNTANTS

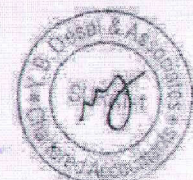
: 2474242
: 2465831
: 2465852
Fax: 2464054

1 / 573, 1st FLOOR, GAJANAND COMPLEX, POR MOHALLOW, NEAR ANAND HOSPITAL, NANPURA, SURAT - 395 001.

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

Review Report to
To the Board of Directors of
Ecoplast Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ecoplast Limited (the "Company") for the quarter ended June 30, 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.



4. Based on our review conducted as 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us. Our conclusion on the Statement is not modified in respect of this matter.

For Y. B. Desai and Associates

Chartered Accountants

Firm Registration No. 102368W



A handwritten signature in black ink, appearing to be "Mayank Y. Desai".

Mayank Y. Desai

Partner

Membership No. :- 108310

UDIN: 22108310AORVXR5921

Date :- 10th August, 2022

Place :- Mumbai

ECOPLAST LIMITED

Water Works Cross Road, N.H.No 8

Abrama ,Valsad , Gujarat. 396002

Tel No 02632 226157

Website:www.ecoplastindia.com

Email:investor@ecoplastindia.com

CIN -L25200GJ1981PLC004375

**Statement of unaudited Financial Results for the Quarter ended
30th June, 2022**

(Rs.'Lacs)

Sr. No.	Particulars	Standalone			
		Quarter ended 30/06/2022	Quarter ended 31/03/2022	Quarter ended 30/06/2021	Year ended 31/03/2022
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	2,591.88	2,622.70	1,992.14	9,411.43
	(b) Other Income	30.85	25.38	18.49	84.68
	Total Income (net)	2,622.73	2,648.08	2,010.63	9,496.11
2	Expenses				
	(a) Cost of Materials Consumed	1,795.19	2,037.70	1,580.72	7,116.99
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	168.88	(133.32)	(67.33)	(112.42)
	(c) Employee Benefits expenses	249.22	254.64	237.02	949.75
	(d) Finance Costs	36.59	27.56	33.02	106.14
	(e) Depreciation and Amortisation expense	69.52	71.70	63.44	265.93
	(f) Other expenses	341.24	398.98	299.32	1,425.05
	Total Expenses	2,660.64	2,657.26	2,146.19	9,751.44
3	Profit/ (Loss) before Tax [1-2]	(37.91)	(9.18)	(135.56)	(255.33)
4	Tax Expense				
	Current	-	3.74	-	(3.33)
	Deferred	(7.34)	(42.48)	(10.86)	(77.94)
5	Profit/ (Loss) for the year [3-4]	(30.57)	29.56	(124.70)	(174.06)
6	Other Comprehensive Income / (Loss)				
	(i) Items that will not be reclassified to profit or loss				
	(a) remeasurements of defined benefit plans	(13.13)	(13.88)	(2.48)	(21.31)
	(b) Income taxes related to items that will not be reclassified to profit or loss	(3.65)	(3.86)	(0.69)	(5.93)
	Total Other Comprehensive Income / (Loss)	(16.78)	(17.74)	(3.17)	(27.24)
7	Total Comprehensive Income /(Loss)for the period [5+6]	(47.35)	11.82	(127.87)	(201.30)
8	Paid-up equity share capital (FV per share Rs. 10/- each)	300	300	300	300
9	Other Equity				2,672.49
10	Earnings per share (not annulised)				
	(a) Basic (Rs.)	(1.02)	0.99	(4.16)	(5.80)
	(b) Diluted (Rs.)	(1.02)	0.99	(4.16)	(5.80)

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Ecoplast Limited

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CIN -L25200GJ1981PLC004375

Notes:

- 1 The above unaudited financial results of the Company for the quarter ended June 30, 2022 have been prepared in accordance with the IND AS, as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.
- 2 The financial results of the Company have been reviewed & recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 10, 2022.
- 3 As required under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015, the Statutory Auditors have conducted a limited review of the above results for the Quarter ended 30th June, 2022.
- 4 Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis
- 5 The results for the quarter ended 31st March, 2022 are derived figures by subtracting the results of the nine months ended on 31st December, 2021 from the audited results for the year ended 31st March, 2022.
- 6 The Company is primarily engaged in the business of manufacture of plastic film, which is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as a single geographical segment.
- 7 The figures of the previous periods / year have been rearranged / regrouped wherever necessary.
- 8 For more details on results, visit investor centre section of the Company's website at www.ecoplastindia.com and financial result under corporates section of Stock Exchange's Website at www.bseindia.com.

On Behalf of Board of Directors



J.B.DESAI
MANAGING DIRECTOR
DIN 00156221

Place: Mumbai
Date: 10th August, 2022



Y. B. DESAI & ASSOCIATES

CHARTERED ACCOUNTANTS

: 2474242
: 2465851
: 2465852
Fax : 2464054

1 / 573, 1st FLOOR, GAJANAND COMPLEX, POR MOHALLOW, NEAR ANAND HOSPITAL, NANPURA, SURAT - 395 001.

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

Review Report to
To the Board of Directors of
Ecoplast Ltd.

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Ecoplast Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Listing Regulations, as amended, to the extent applicable

4. The Statement includes the results of the following entities:

Parent Company:

i) Ecoplast Limited

Subsidiary:



ii) Synergy Films Private Limited

5. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of subsidiary, whose unaudited interim financial result include total revenues of Rs 21.50 Lakhs, total net profit after tax of Rs. 10.80 Lakhs the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditor.

The independent auditor's reports on interim financial results of this entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

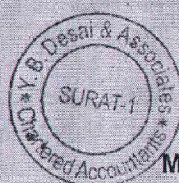
Our conclusion on the Statement in respect of above matter is not modified with respect to our reliance on the work done and the reports of the other auditor.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 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 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.
7. Attention is drawn to the fact that the Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us. Our conclusion on the Statement is not modified in respect of the above matter

For Y. B. Desai and Associates

Chartered Accountants

Firm Registration No. 102368W



Mayank Y. Desai

Partner

Membership No. :- 108310

UDIN: 22108310A0RXLK3179

Date :- 10th August, 2022

Place :- Mumbai

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Statement of unaudited Financial Results for the Quarter ended
30th June, 2022

(Rs.'Lacs)

Sr. No.	Particulars	Consolidated			
		Quarter ended 30/06/2022	Quarter ended 31/03/2022	Quarter ended 30/06/2021	Year ended 31/03/2022
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	2,613.39	2,607.95	2,003.76	9,417.54
	(b) Other Income	21.04	26.08	11.96	83.87
	Total Income (net)	2,634.43	2,634.03	2,015.72	9,501.41
2	Expenses				
	(a) Cost of Materials Consumed	1,795.19	2,031.53	1,582.95	7,122.28
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	177.87	(141.90)	(67.33)	(120.99)
	(c) Employee Benefits expenses	250.53	256.16	238.13	955.23
	(d) Finance Costs	36.60	27.57	33.02	106.18
	(e) Depreciation and Amortisation expense	69.52	71.70	63.44	265.93
	(f) Other expenses	342.63	398.15	301.07	1,428.93
	Total Expenses	2,672.34	2,643.21	2,151.28	9,757.56
3	Profit/ (Loss) before Tax [1-2]	(37.91)	(9.18)	(135.56)	(256.15)
4	Tax Expense				
	Current	-	3.74	-	(3.33)
	Deferred	(7.34)	(42.48)	(10.86)	(77.94)
5	Profit/ (Loss) for the year [3-4]	(30.57)	29.56	(124.70)	(174.88)
6	Other Comprehensive Income / (Loss)				
	(i) Items that will not be reclassified to profit or loss				
	(a) remeasurements of defined benefit plans	(13.13)	(13.88)	(2.48)	(21.31)
	(b) Income taxes related to items that will not be reclassified to profit or loss	(3.65)	(3.86)	(0.69)	(5.93)
	Total Other Comprehensive Income / (Loss)	(16.78)	(17.74)	(3.17)	(27.24)
7	Total Comprehensive Income /(Loss)for the period [5+6]	(47.35)	11.82	(127.87)	(202.12)
8	Paid-up equity share capital (FV per share Rs. 10/- each)	300	300	300	300
9	Other Equity				2,672.49
10	Earnings per share (not annulised)				
	(a) Basic (Rs.)	(1.02)	0.99	(4.16)	(5.83)
	(b) Diluted (Rs.)	(1.02)	0.99	(4.16)	(5.83)

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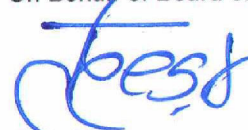
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- 2 The financial results of the Company have been reviewed & recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 10, 2022.
- 3 As required under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015, the Statutory Auditors have conducted a limited review of the above results for the Quarter ended 30th June, 2022.
- 4 The Consolidated financial result includes financial results of subsidiary Company namely Synergy Films Private Limited.
- 5 Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis.
- 6 The results for the quarter ended 31st March, 2022 are derived figures by subtracting the results of the nine months ended on 31st December, 2021 from the audited results for the year ended 31st March, 2022.
- 7 The Company is primarily engaged in the business of manufacture of plastic film, which is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as a single geographical segment.
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On Behalf of Board of Directors



J.B.DESAI
MANAGING DIRECTOR
DIN 00156221

Place: Mumbai
Date: 10th August, 2022