



NATIONAL PLASTIC INDUSTRIES LIMITED

Regd. Office: 213,214 & 215, Second Floor, Hub Town Solaris, N. S. Phadke Marg, Andheri (E), Mumbai – 400069.
Tel. : 91-22-67669999 | Fax: 022-67669998 | E-Mail: info@nationalplastic.com | Website : www.nationalplastic.com
CIN: L25200MH1987PLC044707

May 26, 2023

To
Corporate Relationship Department
BSE Limited
P.J Towers, Dalal Street
Mumbai – 400 001.

Dear Sirs,

Sub.: Outcome of Board Meeting held on May 26, 2023, pursuant to Regulation 33 and 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations, 2015

Scrip Code – **526616**

Scrip ID – **NATPLAS**

Pursuant to Regulation 33 and 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform that Board of Directors at its Meeting held today i.e. **Friday, May 26, 2023** had inter alia, considered:

- a) Approved and taken on record Audited Financial Results along with Auditors Report by the Statutory Auditor of the Company thereon, for the quarter and the year ended March 31, 2023 and declaration in respect of the Audit Reports with unmodified opinion;
- b) Approved Financial Statements of the Company for the year ended March 31, 2023 including Balance Sheet, Statement of Profit and Loss and Cash Flow Statements;
- c) Approved revised Remuneration payable to Mr. Paresh V. Parekh, Managing Director of the Company;
- d) Approved revised Remuneration payable to Mr. Ketan V. Parekh as Joint Managing Director of the Company;
- e) Approved revised Remuneration payable to Mr. Harsh P. Parekh as Whole-Time Director of the Company;
- f) Approved the increase of overall Managerial Remuneration of the Directors of the Company;
- g) Approved the remuneration payable Non-Executive Directors;
- h) Appointed Mrs. Ranganayaki Rangachari (DIN: 10041730) as Additional Non-Executive Independent Director of the Company for a term of 5 years w.e.f. 26th May 2023;
- i) Appointed Mr. Mishaal Ketan Parekh (DIN: 09724558) as Additional Director of the Company for a term of 5 years w.e.f. 26th May 2023;
- j) Re-appointed Mr. Purnachandra Rao Dendukuri (DIN: 06907588) as Independent Director of the Company for another term of 5 years w.e.f. 26th May 2023;
- k) Taken on record the resignation of Mrs. Neeta Ketan Parekh (DIN: 00811690) as Non-Executive Director



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- l) Taken on record the resignation of Mr. Rajeevrajan Shyamsunder Kapur (DIN: 00338947) as Independent Director
- m) The 36th Annual General Meeting of the Company will be held on Monday, August 21, 2023 at 4:00 PM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).
- n) The Register of Members and Share Transfer Book will remain closed from Tuesday 15th August 2023 to Monday 21st August 2023 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company.
- o) To appoint Mrs. Ragini Chokshi of M/s. Ragini Chokshi and Co., as Secretarial Auditor of the Company for the Financial year 2023-24;
- p) To appoint M/s Parekh Sharma & Associates, Chartered Accountant as Internal Auditors of the Company for the Financial Year 2023-24;

The Audited Financial Results and the Audit Report along with the declaration as aforesaid for the quarter and the year ended March 31, 2023 are enclosed herewith.

The aforesaid meeting commenced at 6:15 P.M. and concluded at 7:15 P.M.

You are requested to take the same on record.

Thanking You.

For **NATIONAL PLASTIC INDUSTRIES LIMITED**

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Jain Amit Vinaybhai
Vinaybhai Date: 2023.05.26
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AMIT V. JAIN

COMPANY SECRETARY

eCSIN: EA60998B000079929

encl.: As Above



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CIN: L25200MH1987PLC044707

May 26, 2023

To,
BSE Ltd.,
P.J. Tower,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sirs,

Sub: - **Outcome of Separate Meeting of Independent Directors of the Company Board Meeting under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Scrip Code: **526616**

Scrip ID: **NATPLAS**

We are pleased to inform you that, the separate Meeting of Independent Directors of the Company is held today on Friday, 26th May, 2023 at the 63, Vinod Villa, Nutan Laxmi Society, Vile Parle west, Mumbai -400049, had inter alia, considered:

A) reviewed the performance of Non-Independent/Executive Directors and the Board as a whole and also assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The aforesaid meeting commenced at 4.30 P.M. and concluded at 5:00 P.M.

Kindly take the above intimation on you records.

Thanking You,

Yours Faithfully,
For **NATIONAL PLASTIC INDUSTRIES LIMITED**

AMIT V. JAIN
COMPANY SECRETARY
eCSIN: **EA60998B000079929**



R.S. PRABHU & ASSOCIATES

CHARTERED ACCOUNTANTS

Swagat Bhavan, Near Indian Oil, Opp MSEB Colony, Station Road, Vasai (E), Dist. Palghar - 401 202.
Tel.: (0250)-2390302-03/ 2393231-32 | Reception: 9307655120 | Email: rsp.vasai@gmail.com

INDEPENDENT AUDITORS' REPORT ON STANDALONE QUARTERLY AND ANNUAL FINANCIAL RESULTS, PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors,
National Plastic Industries Limited.

We have audited the accompanying standalone Financial results of National Plastic Industries Limited ("the Company"), for the quarter and the year ended 31st March, 2023 (hereinafter referred to as "The Statement").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (The 'Act') read with relevant rules issued thereunder ('Ind AS'), other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 standalone. The procedures selected depend on the auditors' 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 financial control relevant to the Company's preparation of The Statement gives a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of The Statement.

We believe that the audit evidence obtained by us is enough and appropriate to provide a basis for our audit opinion.

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,

(ii) give a true and fair view of the net profit, total comprehensive income and other financial information for the quarter and year ended 31st March, 2023.



The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure 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 R.S.Prabhu & Associates
Chartered Accountants
FRN No.127010W



CA. Anitha Viswanathan
Partner
ICAI Mem No.113512.



Date: 26th May, 2023
Place: Mumbai
UDIN: 23113512BGSDFC5927



Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2023

(Rs. in Lacs)

	Particulars	For The Quarter Ended On			For Year Ended On	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Revenue from operations	3,805.68	3,769.91	3,116.14	12,902.20	9,558.18
	Less : Duties & Taxes Paid	496.89	494.13	434.47	1,701.86	1,294.02
	(a) Revenue from operations (Net)	3,308.79	3,275.78	2,681.67	11,200.34	8,264.16
	(b) Other Income	28.12	1.95	24.88	33.95	30.86
	Total Income (a+b)	3,336.92	3,277.73	2,706.56	11,234.28	8,295.02
2	Expenses					
	(a) Cost of Material consumed	1,768.52	1,959.69	1,765.64	6,658.02	5,601.50
	(b) Changes in inventories of finished goods, work-in-progress and Stock in trade	43.35	338.87	5.85	448.66	(258.25)
	(c) Employee benefits expense	167.02	163.66	153.50	630.64	548.48
	(d) Finance Cost	69.29	86.31	80.83	318.05	277.98
	(e) Depreciation and amortisation expense	65.75	65.51	67.05	258.87	261.74
	(f) Other expense	797.29	573.37	536.17	2,296.88	1,631.88
	Total expenses	2,911.23	3,187.42	2,609.05	10,611.12	8,063.33
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	425.69	90.31	97.51	623.16	231.69
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before extraordinary and tax (3 +/- 4)	425.69	90.31	97.51	623.16	231.69
6	Extraordinary items	-	-	-	-	-
7	Profit / (Loss) before tax (5 +/- 6)	425.69	90.31	97.51	623.16	231.69
8	Tax expense					
	Current Tax	116.61	-	55.00	116.61	55.00
	Deferred Tax	72.41	-	(105.82)	72.41	(105.82)
	Total	189.02	-	(50.82)	189.02	(50.82)
9	Net Profit / (Loss) for the period (7 +/- 8)	236.66	90.31	148.33	434.14	282.51
10	Other Comprehensive Income (Not Consider in EPS)					
i	Actuarial Profit/(Loss) on defined benefit obligation IND AS 19	5.30	-	8.09	5.30	8.09
	Other Comprehensive Income	5.30	-	8.09	5.30	8.09
11	Total Comprehensive Income (9 +/- 10)	241.96	90.31	156.43	439.44	290.60
12	Paid-up equity share capital (Face Value Rs. 10/- per share)	912.96	912.96	912.96	912.96	912.96
13.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	2.59	0.9892	1.6247	4.76	3.094
	(b) Diluted	2.59	0.9892	1.6247	4.76	3.094
13.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	2.59	0.9892	1.6247	4.76	2.44
	(b) Diluted	2.59	0.9892	1.6247	4.76	2.44

Notes :-

- The above results have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th May, 2023. The statutory auditors have expressed an unqualified opinion. The audit report has been filed with the stock exchange and is available on the Company's Website.
- The Board of Directors have not recommended a payment of final dividend for the financial year 2022-2023.
- The Company is engaged in the business of manufacturing of plastic moulded and extruded articles and PVC Mats.
- The decrease of Sales and profit for the quarter is due to Covid Pandemic.
- Figures for the quarter ended 31st March 2023 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between the audited figures in respect of the full and financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- Figures of the previous period have been regrouped /rearranged wherever necessary to make them comparable.
- The results will be available on the company's website "www.nationalplastic.com" and on the Stock Exchange website of BSE Ltd at "www.bseindia.com."

For National Plastic Industries Limited

PARESH VINOD
PAREKH

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Date: 2023.05.26 19:20:45
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Pareesh V. Parekh
Managing Director
DIN 00432673

Place : Mumbai
Date: 26th May 2023

Standalone Statement of Assets & Liabilities

(Figure in Lacs)

Particulars	As at 31st March 2023	As at 31st March 2022
ASSETS		
Non Current Assets		
Property , Plant and equipment	26,71,74,381	27,90,57,157
Capital Work In Progress	-	17,28,012
Investment Property	57,78,014	68,95,045
Right to use Assets	2,92,38,668	3,92,63,451
Financial Assets		
i) Non-current investments	1,000	1,000
ii) Other Financial Assets	23,65,766	21,80,752
Other Non Current Assets	4,79,41,033	4,99,14,918
Total Non Current Assets (A)	35,24,98,862	37,90,40,335
Current Assets		
Inventories	26,18,67,223	30,34,90,701
Financial Assets		
i) Trade Receivables	25,63,57,807	20,66,08,454
ii) Cash and Cash Equivalents	18,84,684	24,47,224
Other Financials Assets - Current	62,37,861	51,51,132
Other Current Assets	6,45,82,395	4,44,90,780
Total Current Assets (B)	59,09,29,971	56,21,88,292
TOTAL ASSETS (A+B)	94,34,28,832	94,12,28,626
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	9,12,96,000	9,12,96,000
Other Equity	27,16,26,269	22,77,34,252
Total Equity (A)	36,29,22,269	31,90,30,252
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	13,26,00,580	14,05,44,498
Lease Liabilities	2,12,22,773	3,10,48,393
Other Financial Liabilities	1,17,27,898	1,31,37,268
Deferred Tax Liabilities (Net)	2,31,23,391	1,56,80,022
Employee Benefit Obligations	55,54,124	55,07,144
Other Non Current Liabilities	2,25,35,553	1,65,59,163
Total Non Current Liabilities (B)	21,67,64,319	22,24,76,489
Current Liabilities		
Financial Liabilities		
Borrowings	23,55,17,354	28,98,38,805
Lease Liabilities	98,25,621	90,57,210
Trade Payables	7,09,58,467	5,80,33,850
Other Financial Liabilities	82,41,663	87,08,299
Other Current Liabilities	1,15,34,356	22,69,680
Employee Benefit Obligations	9,03,358	7,00,373
Provisions	2,67,61,423	3,11,13,669
Total Current Liabilities (C)	36,37,42,243	39,97,21,885
Total Liabilities (B + C) = D	58,05,06,562	62,21,98,374
TOTAL EQUITY AND LIABILITIES (A + D)	94,34,28,832	94,12,28,626

For National Plastic Industries Limited

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PARESH VINOD PAREKH
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Paresh V. Parekh
Managing Director

DIN :- 00432673

Place : Mumbai

Date : 26th May 2023

NATIONAL PLASTIC INDUSTRIES LIMITED

CASH FLOW FOR THE AS ON 31.03.2023

SR NO	DESCRIPTION	AS AT March 31 st , 2023	AS AT March 31 st , 2022
A.	Cash flow from operating activities		
	Net profit Before Tax & Extra - Ordinary	623.16	231.69
	Adjusted for		
	Depreciation	258.87	261.74
	Profit on sale of assets	-3.52	-15.59
	Gratuity Provision (Net of paid)	2.50	-2.16
	Diff Investment Property - Amortisation	11.17	.00
	Lease Rent Amortisation	1.97	1.97
	Bad Debts W/off	191.43	40.00
	Provsion for Bad Debts	-156.21	.00
	Interest Charged (Net)	318.05	280.22
	Operating profit before working capital changes	624.27	566.18
	Changes in	1247.43	797.87
	Trade Receivables	-497.49	21.67
	Inventories	416.23	-438.57
	Loans and advances	-136.54	254.27
	Taxes Paid	-46.49	-.89
	Trade Payables & Others	55.90	-341.27
		-208.39	-504.79
	Cash generated from operations	1039.04	293.08
		1039.04	293.08
	Extra-ordinary items (Deferred revenue Expen.)		.00
	Net cash from operating activities	1039.04	
B.	Cash flow from investing activities		
	Purchase of fixed assets / C W I P etc	-121.57	-230.04
	Sale of assets	9.52	168.46
	Interest Received	2.46	2.24
	Net cash used in investing activities	-109.59	-59.33
C.	Cash flow form financing activities		
	Long Term Borrowings (Net)	-79.44	217.08
	Short Term Borrowings (Net)	-537.59	-715.30
	Interest paid	-318.05	277.98
	NET CASH USED IN FINANCING ACTIVITES	-935.08	-220.25
	NET CHANGES IN CASH & CASH EQUIVALENTS (A-B+C)	-5.63	13.49
	CASH & CASH EQUIVALENTS-OPENING BALANCE	24.47	10.98
	CASH & CASH EQUIVALENTS- CLOSING BALANCE	18.85	24.47

Place : Mumbai
Date : 26th May, 2023

For National Plastic Industries Limited

PARESH
VINOD
PAREKH

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Paresh V. Parekh
Managing Director
DIN :- 00432673

Name of the Director	Mrs. Ranganayaki Rangachari	Mr. Mishaal K. Parekh	Mr. Purnachandra Rao Dendukuri
DIN	10041730	09724558	06907588
Date of Appointment	May 26, 2023	May 26, 2023	November 13, 2018
Date of Birth	May 30, 1976	June 28, 1998	December 8, 1957
Age	47 years	24 years	66 years
Qualification	B.Com, Chartered Accountants, Company Secretary, Cost and Management Accountants	Bachelor of Science in Industrial Systems Engineering from U.S.A.	Chartered Accountant, LL.B and B. Com
Expertise in specific functional areas	<p>She has vast and varied experience of more than 20 years as working India and China with very well know corporates like Oswal Group, RPG Foodworld, Elcome Group of Companies, General Atlantic Partners, ILX Media Group and EGS group.</p> <p>She is currently in Practice as a Partner in Ritu Ranganayaki & Co., Chartered Accountants in Navi Mumbai.</p>	<p>Expertise in Lean Operations, Systems Analysis, Six Sigma, Statistical Quality Control, Project Management, Human Factors Analysis, Supply Chain Design, Facilities Design, NX, Solid Works, Auto CAD, Arena Simulation, MATLAB, House of Quality, Injection Molding, MS Project, Asana.</p>	<p>Mr. Rao was associated with Corporation Bank around 40 years. Mr. Rao has wide experience in credit marketing and recovery and resolution process to restructure the borrower accounts.</p>
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil	Nil	Nil
Memberships/Chairmanships of committees of other public companies	Nil	Nil	Nil
Number of shares held in the Company	Nil	4,56,480	Nil
Relationship, if any, with other Directors, Managers and Key Managerial Personnel	Nil	Mr. Ketan Parekh ,JMD is father of Mr. Mishaal Parekh, Mr. Paresh Parekh MD is elder brother of his father and Mr. Harsh Parekh, WTD is his bother. (Son of Mr. Paresh Parekh)	Nil
Details of last drawn remuneration	Nil	7,50,000	35,000
Number of Board Meetings held and attended during the year.	Nil	Nil	4