

CIN : L25200GJ1994PLC021666

# SHREE GANESH ELASTOPLAST LIMITED

## REGISTERED OFFICE :

119, Ground Floor, Kamdhenu Complex, Opp. Sahajanand College, Polytechnic, Ahmedabad - 380 015.

E-mail : ganeshelastoplast@gmail.com, elastoplast.inv@gmail.com

DATED: 25<sup>th</sup> June 2021

To  
Listing Compliance Department,  
B S E Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai: 400 001.

Respected Sirs,

Sub; Submission of Audited Financial Result of the Company for the 4<sup>th</sup> Quarter and Year ended  
On 31<sup>st</sup> March 2021 along with Report of Auditors and other documents.

Ref: Our Scrip Code: SHGANEL | 530797 | INE400N01017) Compliance to Clause No. 33 of the SEBI (LODR) 2015.

With reference to above subject, please find here with following documents for filing and uploading on Stock Exchange Website through Listing Centre, and for official records of the Exchange in compliance to Regulation 33 of the SEBI (LODR) 2015.

- (1) Audited Financial Result in prescribed format for the 4<sup>th</sup> Quarter and Cumulative for 12 Months (Annual) for the year ended on 31<sup>st</sup> March 2021 prepared on INA AS Compliant Standalone Basis.
- (2) Ind AS Compliant Standalone Audited Balance Sheet for the year (12 Months) Ended on 31/03/2021.
- (3) Cash Flow statement prepared in compliance to IND AS on Standalone basis for the financial year ended on 31/03/2021.
- (4) Report of the Auditors on Standalone, IND AS Compliant Audited Financial Results for the Quarter and 12 Months ended 31<sup>st</sup> March 2021.

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(5) Declaration by the Board of Directors that the Audited Financial results are free from any Observation / comments of the Auditors (Unmodified Opinion confirmation).

(6) Please note that the Company operates only in one segment of Commodity Trading, stock trading business only, Hence, segment wise reporting is not applicable, hence not given here with.

Kindly acknowledge receipt of the above documents.

Thanking you, we remain,

Yours faithfully,  
For Shree Ganesh Elastoplast Limited.



(Mihir R Shah)

Whole Time Director DIN: 02055933

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DATED: 25<sup>th</sup> June 2021

To  
Listing Compliance Department,  
B S E Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai: 400 001.

Respected Sirs,

Sub; Submission of Confirmation/ Undertaking in Prescribed form A for Unmodified Opinion by  
Auditors on Audited Financial Result of the Company for the 4<sup>th</sup> Quarter and Year ended  
On 31<sup>st</sup> March 2021.

Ref: Our Scrip Code: SHGANEL | 530797 | INE400N01017) Compliance to Clause No. 33 of the SEBI  
(LODR) 2015.

### **FORM-A DECLARATION ON UNMODIFIED OPINION ON AUDITED FINANCIAL RESULTS FOR THE QUARTER AND 12 MONTHS (YEAR) ENDED 31<sup>ST</sup> MARCH 2021.**

With reference to above subject, I the undersigned under an authority of the Board of Directors and  
also on behalf of the Board of Directors do hereby declare that the Statutory Auditors of the  
Company have while auditing the Standalone, IND-AS Compliant Audited Financial Results for the 4<sup>th</sup>  
Quarter and cumulative for 12 Months (for the year) ended 31/03/2021 have given an UNMODIFIED  
OPINION in their certificate which please note.

Kindly acknowledge receipt of the above documents.

Thanking you, we remain,

Yours faithfully,  
For Shree Ganesh Elastoplast Limited.



(Mihir R Shah)  
Whole Time Director  
DIN: 02055933

CIN : L25200GJ1994PLC021666

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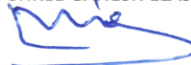
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**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON MARCH 31, 2021**

Sr.	Particulars	(' in lakhs)				
		Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Un-audited	Audited	Audited	Audited
1	<b>Income</b>					
(a)	Income from operations	395.02	357.45	217.93	1,246.45	642.01
(b)	Other income	0.33	0.01	3.76	0.77	4.37
	<b>Total Income</b>	<b>395.35</b>	<b>357.46</b>	<b>221.69</b>	<b>1,247.22</b>	<b>646.38</b>
2	<b>Expenditure</b>					
(a)	Cost of Materials Consumed	-	-	-	-	-
(b)	Purchases of Stock-in-Trade	488.04	245.19	134.68	1,253.37	613.73
	(Increase)/Decrease in Inventories of Finished Goods & work in process	(69.14)	52.09	111.28	(120.21)	(14.52)
(c)	Employee benefits expense	11.36	11.20	7.13	33.37	23.79
(d)	Finance Cost	0.09	-	(0.02)	0.40	1.03
(e)	Depreciation and amortization expense	0.28	0.24	0.09	0.68	0.28
(f)	Other expenses	16.15	4.83	3.32	28.66	13.35
	<b>Total Expenditure</b>	<b>446.78</b>	<b>313.55</b>	<b>256.48</b>	<b>1,196.27</b>	<b>637.66</b>
3	Profit/(Loss) before exceptional items and tax (1-2)	(51.43)	43.91	(34.78)	50.95	8.73
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(51.43)	43.91	(34.78)	50.95	8.73
6	Tax Expense					
(a)	Current Tax	(18.68)	11.42	(9.94)	7.94	1.37
	Less: MAT Credit	(7.94)	-	(1.37)	(7.94)	(1.37)
(b)	Deferred Tax	-	-	-	(0.01)	0.01
7	Net Profit / (Loss) for the period (5-6)	(24.81)	32.49	(23.47)	50.96	8.72
8	Other Comprehensive Income/Expenses (net of tax) (OCI)					
(a)	Items that will not be reclassified to profit and loss	-	-	-	-	-
(b)	Items that will be reclassified to profit and loss	-	-	-	-	-
	Total	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	(24.81)	32.49	(23.47)	50.96	8.72
10	Paid-up equity share capital (Face Value of ` 10/-each)	550.20	550.20	550.20	550.20	550.20
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	(265.60)	(316.57)
12	<b>Earning Per Share (EPS)</b>					
(a)	Basic and Diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.45)	0.59	(0.43)	0.93	0.16
(b)	Basic and Diluted EPS after Extraordinary items for the period for the year to date and for the previous year (not to be annualized) (in `)	(0.45)	0.59	(0.43)	0.93	0.16

- The above Financial Results have been reviewed by Audit Committee and have been approved and taken on record by Board of Directors in their respective meetings held on 25th June, 2021 and are based on Financial Statement audited by Statutory Auditor.
- The above financial results for the quarter and year ended on March 31, 2021 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- Figures for the quarter ended 31st March, 2021 and 31st March, 2020 represent the difference between the audited figures in respect of full financial year and published figures of nine months ended 31st December 2020 and 31st December 2019 respectively which were subject to a limited review by the statutory auditors.
- Figures for previous quarters/year have been regrouped/reclassified/rearranged wherever necessary.

BY ORDER OF THE BOARD OF DIRECTORS OF  
SHREE GANESH ELASTOPLAST LIMITED

  
MIHIR SHAH  
(WHOLE TIME DIRECTOR)  
(DIN:02055933)

Place: Ahmedabad  
Date : 22nd June 2021



CIN : L25200GJ1994PLC021666

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## AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2021

AMOUNT RS.

SR.NO.	PARTICULARS.	AS AT 31/03/2021	AS AT 31/03/2020
	<b>ASSETS.</b>		
(A)	<b>NON CURRENT ASSETS.</b>		
1	Property, Plant and Equipments	1,43,220	75,093
2	Other Intangible Assets.	-	-
3	Financial Assets.	-	-
3 (i)	Long Term Investments.	-	-
3(ii)	Long Term Loans	-	-
3(iii)	Other Fiancial Assets.	-	-
4	Deferred Tax Asset	9,47,597	1,51,439
5	Other Non-Current Asset	-	-
	<b>TOTAL OF NON CURRENT ASSETS</b>	<b>10,90,817</b>	<b>2,26,532</b>
(B)	<b>CURRENT ASSETS:</b>		
1	Financial Assets.	-	-
1(i)	Trade Receivables.	1,10,26,442	1,25,34,574
1(ii)	Cash and Cash Equivalent.	13,18,573	72,61,904
1(iii)	Other Financial Current Assets.	-	-
2	Non Financial Assets (Inventories)	1,55,78,322	35,57,575
3	Current Tax Assets (Net)	-	-
4	Other Current Assets.	23,09,024	11,94,786
	<b>TOTAL OF CURRENT ASSETS</b>	<b>3,02,32,361</b>	<b>2,45,48,839</b>
	<b>TOTAL ASSETS (CURRENT + NON CURRENT (A + B))</b>	<b>3,13,23,178</b>	<b>2,47,75,372</b>
	<b>EQUITY AND LIABILITIES.</b>		
(A)	<b>EQUITY</b>		
1	Paid Up Equity Share Capital	5,50,20,000	5,50,20,000
2	Other Equity (Reserve And Surplus)	(2,65,60,311)	(3,16,56,644)
	<b>TOTAL EQUITY</b>	<b>2,84,59,689</b>	<b>2,33,63,356</b>
(B)	<b>NON CURRENT LIABILITIES.</b>		
1	Deferred Tax Liabilities.	-	-
2	Loag Term Borrowing Secured.	-	-
3	Long Term Borrowing Unsecured.	-	-
4	Other Long term Libilities.	-	-
	<b>TOTAL OF NON CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>
(C)	<b>CURRENT LIABILITIES.</b>		
1	Financial Liabilities		
(a)	Borrowings	13,64,635	6,80,554
(b)	Trade Payables	5,00,789	3,57,950
2	Current Tax Liabilities	26,286	1,37,279
3	Provisions	1,76,960	1,54,860
4	Other Current Liabilities.	7,94,819	81,373
	<b>TOTAL OF CURRENT LIABILITIES</b>	<b>28,63,489</b>	<b>14,12,016</b>
	<b>TOTAL OF EQUITY AND LIABILITIES. (A +B + C )</b>	<b>3,13,23,178</b>	<b>2,47,75,372</b>

DATE: 25th June 2021

BY ORDER OF THE BOARD OF DIRECTORS OF  
SHREE GANESH ELASTOPLAST LIMITED.



PLACE: AHMEDABAD

MIHIR SHAH  
WHOLE TIME DIRECTOR  
(DIN:02055933)

CIN : L25200GJ1994PLC021666

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**Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2021**

Particulars	AMOUNT RS.	
	31-03-2021	31-03-2020
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before tax and extraordinary Items	50,94,994	8,71,245
Adjustments for		
Depreciation and amortization expense	67,852	28,499
Interest & Dividend Income	(42,001)	(57,440)
Income from Investment	(34,919)	(63,644)
Interest and Borrowing cost	39,646	1,02,517
<b>Operating profit before working capital changes</b>	<b>51,25,572</b>	<b>8,81,177</b>
Adjustments for		
(Increase)/decrease In Other Financial Assets	-	59,976
Decrease (Increase) in Trade and other Receivables	15,08,132	(4,99,467)
Decrease (Increase) in Inventories	(1,20,20,747)	(14,51,634)
Increase (Decrease) in Other current Assets	(11,14,238)	(5,33,255)
Increase (Decrease) in Short Term Borrowings	6,84,081	5,75,484
Increase (Decrease) in Trade Payable	1,42,839	(3,88,256)
Increase (Decrease) in Short Term Provisions	22,100	41,000
Increase (Decrease) in Other current liabilities	(55,087)	77,748
Increase (Decrease) in Current Tax Liabilities		1,08,039
Cash Generated from operations	(57,07,348)	(11,29,188)
Adjustment for extraordinary items	(1,37,279)	-
<b>Net Cash From Operating Activities</b>	<b>(58,44,628)</b>	<b>(11,29,188)</b>
<b>B. Cash Flow From Investing Activities</b>		
Interest & Dividend Income	42,001	57,440
Income from Investment	34,919	63,644
Purchase of Assets	(1,35,979)	(76,190)
<b>Net Cash from Investing Activities</b>	<b>(59,058)</b>	<b>44,894</b>
<b>C. Cash flow From Financing Activities</b>		
Financial Expenses	(39,646)	(1,02,517)
<b>Net Cash used in Financing Activities</b>	<b>(39,646)</b>	<b>(1,02,517)</b>
Net Increase in Cash & Cash Equivalents	(59,43,331)	(11,86,810)
Opening Balance of Cash & Cash Equivalents	72,61,904	84,48,714
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>13,18,573</b>	<b>72,61,904</b>

DATE: 25th June 2021

BY ORDER OF THE BOARD OF DIRECTORS OF  
SHREE GANESH ELASTOPLAST LIMITED.


PLACE AHMEDABAD

**MIHIR SHAH**  
**WHOLE TIME DIRECTOR**  
**(DIN:02055933)**



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
Shree Ganesh Elastoplast Limited

Report on the audit of the Standalone Financial Results for the Quarter and Year (12 Months) ended 31<sup>st</sup> March 2021.

### Opinion

We have audited the accompanying standalone quarterly financial results of **Shree Ganesh Elastoplast Limited** (the company) for the quarter ended 31<sup>st</sup> March 2021 and the year-to-date results for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (I) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (II) Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2021 as well as the year-to-date results for the period from 01/04/2020 to 31/03/2021 (12 Months/ F.Y. 2020-21)

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India

#### Ahmedabad

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#### Mumbai

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together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.





## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

