

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

30th May, 2022

BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Script Code: 530797

SYMBOL: SHGANEL

Subject:

- (i) Submission of Audited Financial Results for the Quarter and Financial year ended March 31, 2022;

Reference: Compliance with the provisions of Regulation 30 & 33 and part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please refer to our earlier letter dated Saturday, May 29, 2022, wherein we have intimated the convening of our board meeting on Monday, May 30, 2022 for consideration and approval of the Audited Financial Results of the company for the Quarter and Financial year ended March 31, 2022 and other allied matters.

In this regard, please be informed that the Meeting of the Board of Directors of the company was held today at 5:30 p.m. and the Board of Directors have, inter-alia, approved the Audited Financial Results for the Quarter and Financial year ended on March 31, 2022 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find attached herewith the followings:

1. Audited Financial Results for the Quarter and Financial Year ended March 31, 2022;
2. Auditors' Report on Financial Results for the Quarter and Financial Year ended March 31, 2022; and
3. Declaration of Unmodified Opinion.

The Board Meeting after the adoption and discussion of the agenda items concluded at 8:00 p.m.

You are requested to take the above information on your records.

Thanking You,

FOR, SHREE GANESH ELASTOPLAST LIMITED,



MIHIR R SHAH
WHOLE TIME DIRECTOR
DIN: 02055933

CIN : L25200GJ1994PLC021666

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DATED: 30th May, 2022

TO

BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001
Maharashtra, India

Subject: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to Audited Financial Results for the Financial Results For the quarter and year ended 31st March 2022.

Dear Sir/ Madam,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that M/s. J P M K & Company Chartered Accountants, Firm Regd. No. 124193W the Statutory Auditors of the company have issued an Audit Report with unmodified opinion on the Financial Results of the company for the quarter and financial year ended March 31, 2022. The Auditors Review Report on Audited Financial Results for the quarter and year ended on 31st March 2022 dated 30th May, 2022 is annexed here with.

Kindly take the above declaration on your record.

Thanking You,

FOR, SHREE GANESH ELASTOPLAST LIMITED,



MIHIR R SHAH
WHOLE TIME DIRECTOR
DIN: 02055933

Encl: Auditors Review Report.

CIN : L25200GJ1994PLC021666

SHREE GANESH ELASTOPLAST LIMITED

REGISTERED OFFICE :

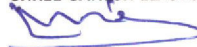
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON MARCH 31, 2022						
(' in lakhs)						
Sr.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-audited	Audited	Audited	Audited
1	Income					
	(a) Income from operations	1,009.27	725.36	395.02	3,901.55	1,246.45
	(b) Other income	2.25	0.84	0.33	4.34	0.77
	Total Income	1,011.52	726.20	395.35	3,905.89	1,247.22
2	Expenditure					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	540.73	697.49	488.04	3,386.60	1,253.37
	(Increase)/Decrease in Inventories of Finished Goods & work in process	424.58	(36.92)	(69.14)	117.00	(120.21)
	(c) Employee benefits expense	32.25	10.41	11.36	64.05	33.37
	(d) Finance Cost	0.18	-	0.09	0.18	0.40
	(e) Depreciation and amortization expense	0.29	0.25	0.28	1.03	0.68
	(f) Other expenses	146.86	10.76	16.15	177.40	28.66
	Total Expenditure	1,144.90	681.99	446.78	3,746.26	1,196.27
3	Profit/(Loss) before exceptional items and tax (1-2)	(133.38)	44.21	(51.43)	159.63	50.95
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(133.38)	44.21	(51.43)	159.63	50.95
6	Tax Expense					
	(a) Current Tax	(53.52)	12.30	(18.68)	28.00	7.94
	Less: MAT Credit	(1.48)	-	(7.94)	(1.48)	(7.94)
	(b) Defreed Tax	0.21	(0.03)	-	0.12	(0.01)
7	Net Profit/(Loss) for the period (5-6)	(78.59)	31.94	(24.81)	132.99	50.96
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)	(78.59)	31.94	(24.81)	132.99	50.96
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	-	-	-	(132.61)	(265.60)
12	Earning Per Share (EPS)					
	(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)	(1.43)	0.58	(0.45)	2.42	0.93
	(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 `)	(1.43)	0.58	(0.45)	2.42	0.93

Notes :-

- 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 30th May, 2022 and are based on Financial Statement audited by Statutory Auditor.
- The above financial results for the quarter and year ended on March 31, 2022 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, 2022 and 31st March, 2021 represent the difference between the audited figures in respect of full financial year and published figures of nine months ended 31st December 2021 and 31st December 2020 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 : 30.05.2022

CIN : L25200GJ1994PLC021666

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REGISTERED OFFICE :

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2022

		AMOUNT RS.	
SR.NO.	PARTICULARS.	AS AT 31/03/2022	AS AT 31/03/2021
	ASSETS.		
(A)	NON CURRENT ASSETS.		
1	Property, Plant and Equipments	13,29,764	1,43,220
2	Other Intengible Assets.	-	-
3	Financial Assets.	-	-
3 (i)	Long Term Investments.	-	-
3(ii)	Long Term Loans	-	-
3(iii)	Other Fiancial Assets.	-	-
4	Deferred Tax Asset	10,83,335	9,47,597
5	Other Non-Current Asset	-	-
	TOTAL OF NON CURRENT ASSETS	24,13,099	10,90,817
(B)	CURRENT ASSETS:		
1	Financial Assets.	-	-
1(i)	Trade Receivables.	87,39,187	1,10,26,442
1(ii)	Cash and Cash Equivalent.	2,56,41,274	13,18,573
1(iii)	Other Financial Current Assets.	-	-
2	Non Financial Assets (Inventories)	38,78,568	1,55,78,322
3	Current Tax Assets (Net)	-	-
4	Other Current Assets.	79,53,795	23,09,024
	TOTAL OF CURRENT ASSETS	4,62,12,825	3,02,32,361
	TOTAL ASSETS (CURRENT + NON CURRENT (A + B))	4,86,25,924	3,13,23,178
	EQUITY AND LIABILITIES.		
(A)	EQUITY		
1	Paid Up Equity Share Capital	5,50,20,000	5,50,20,000
2	Other Equity (Reserve And Surplus)	(1,32,61,058)	(2,65,60,311)
	TOTAL EQUITY	4,17,58,942	2,84,59,689
(B)	NON CURRENT LIABILITIES.		
1	Deferred Tax Liabilities.	-	-
2	Loag Term Borrowing Secured.	-	-
3	Long Term Borrowing Unsecured.	-	-
4	Other Long term Libilities.	-	-
	TOTAL OF NON CURRENT LIABILITIES	-	-
(C)	CURRENT LIABILITIES.		
1	Financial Liabilities		
(a)	Borrowings	15,72,522	13,64,635
(b)	Trade Payables	20,86,672	5,00,789
2	Current Tax Liabilities	2,85,271	26,286
3	Provisions	2,57,960	1,76,960
4	Other Current Liabilities.	26,64,557	7,94,819
	TOTAL OF CURRENT LIABILITIES	68,66,982	28,63,489
	TOTAL OF EQUITY AND LIABILITIES. (A +B + C)	4,86,25,924	3,13,23,178

DATE: 30.05.2022

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



MIHIR SHAH
(WHOLE TIME DIRECTOR)
(DIN: 03440503)

PLACE: AHMEDABAD

CIN : L25200GJ1994PLC021666

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Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2022

Particulars	31-03-2022	31-03-2021
A. Cash Flow from Operating Activities		
<i>Net Profit before tax and extraordinary Items</i>	1,59,63,080	50,94,994
<i>Adjustments for</i>		
Depreciation and amortization expense	1,03,482	67,852
Interest & Dividend Income	(4,34,162)	(42,001)
Income from Investment	-	(34,919)
Interest and Borrowing cost	17,883	39,646
Operating profit before working capital changes	1,56,50,283	51,25,572
<i>Adjustments for</i>		
(Increase)/decrease In Other Financial Assets	-	-
Decrease (Increase) in Trade and other Receivables	22,87,255	15,08,132
Decrease (Increase) in Inventories	1,16,99,754	(1,20,20,747)
Increase (Decrease) in Other current Assets	(56,44,771)	(11,14,238)
Increase (Decrease) in Short Term Borrowings	2,07,887	6,84,081
Increase (Decrease) in Trade Payable	15,85,883	1,42,839
Increase (Decrease) in Short Term Provisions	81,000	22,100
Increase (Decrease) in Other current liabilities	2,58,985	(55,087)
Increase (Decrease) in Current Tax Liabilities		
<i>Cash Generated from operations</i>	2,61,26,276	(57,07,348)
Adjustment for extraordinary items	(9,29,828)	(1,37,279)
Net Cash From Operating Activities	2,51,96,448	(58,44,627)
B. Cash Flow From Investing Activities		
Interest & Dividend Income	4,34,162	42,001
Income from Investment	-	34,919
Purchase of Assets	(12,90,026)	(1,35,979)
Net Cash from Investing Activities	(8,55,864)	(59,059)
C. Cash flow From Financing Activities		
Financial Expenses	(17,883)	(39,646)
Net Cash used in Financing Activities	(17,883)	(39,646)
<i>Net Increase in Cash & Cash Equivalents</i>	2,43,22,701	(59,43,331)
<i>Opening Balance of Cash & Cash Equivalents</i>	13,18,573	72,61,904
Closing Balance of Cash & Cash Equivalents	2,56,41,274	13,18,573

DATE: 30.05.2022

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 31st March 2022.

Opinion

We have audited the accompanying standalone quarterly financial results of **Shree Ganesh Elastoplast Limited** (the company) for the quarter ended 31st March 2022 and the year-to-date results for the period from 1st April, 2021 to 31st March 2022, 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 31st March 2022 as well as the year-to-date results for the period from 01/04/2021 to 31/03/2022 (12 Months/ F.Y. 2021-21)

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 together with the ethical requirements that are relevant to our audit of the financial results



Ahmedabad

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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:

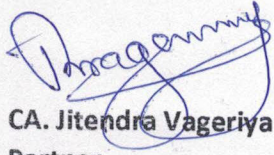
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For, J P M K & Company
Chartered Accountants


CA. Jitendra Vageriya
Partner

M.No. 114424



Place: Ahmedabad

Date: 30/05/2022

UDIN: 22114424AJXOUA8833