

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

SGEL/LIST/BSE/RESULT /REG 33(3)(a)/11-2019

DATE: 13th November, 2019

To

Deputy General Manager,
Corporate Relations Department,
The Stock Exchange, Mumbai
14th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400 001.

Sub: Submission of Un-Audited financial Quarterly and Half Yearly Results with Limited Review Report along as per Regulation 33(3)(a) of SEBI(Listing Obligations and Disclosure Requirement) for the quarter ended as on 30/09/2019.

Symbol ID: SHGANEL ISIN: INE400N01017 Code: 530797

Please find enclosed herewith the Un-Audited Financial Quarterly and Half-Yearly Results with Limited Review Report as per Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirement) for the quarter ended as on 30/09/2019.

Request to update your records.

Thanking You.
Yours faithfully

**FOR AND ON BEHALF OF BOARD OF DIRECTORS,
SHREE GANESH ELASTOPLAST LIMITED,**



**MIHIR SHAH
DIRECTOR
DIN: 02055933**

CIN : L25200GJ1994PLC021666

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**UNAUDITED STANDALONE IND AS COMPLIANT FINANCIAL RESULT
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019**

AMOUNT RS. IN LACS

SR.NO.	PARTICULARS.	QUARTERS ENDED			HALF YEAR ENDED		FINANCIAL YEAR ENDED 31/03/2019 AUDITED
		9/30/2019	6/30/2019	9/30/2018	9/30/2019	9/30/2018	
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	
	INCOMES						
I	Revenue from Operations (Net of Taxes)	0.00	194.69	146.61	194.69	616.80	887.60
II	Other Business Income	3.04	0.29	0.61	3.33	0.76	9.10
III	Total Income (I + II)	3.04	194.98	147.22	198.02	617.56	896.70
	EXPENSES.						
(a)	Purchase of Stock in Trade.	0.00	161.90	136.84	161.90	367.05	658.40
(b)	Changes of Inventories of Finished Goods, Work in Progress, Work in Trade.	0.33	20.73	4.63	21.06	226.75	202.10
(c)	Employees Cost.	4.03	4.28	3.73	8.31	7.54	15.90
(d)	Finance Cost	0.11	0.71	0.10	0.82	1.87	2.20
(e)	Depreciation and Amortisation Expenses	0.06	0.03	0.09	0.09	0.18	0.30
(f)	Other Expenses. (Please show separately)	2.69	2.64	3.40	5.33	7.90	16.20
	TOTAL EXPENSES (IV (a to f))	7.22	190.29	148.79	197.51	611.27	895.10
V	Profit/(Loss) before Exceptional Items and Tax. (III-IV)	-4.18	4.69	-1.57	0.51	6.29	1.59
VI	Exceptional Items. & Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/ (Loss) Before Tax. (V-VI)	-4.18	4.69	-1.57	0.51	6.29	1.59
VIII	TAX EXPENSES.						
(a)	Current Tax.	-0.82	0.93	-0.31	0.11	1.20	0.30
(b)	Deferred Tax.	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tax Expenses.	-0.82	0.93	-0.31	0.11	1.20	0.30
IX	NET PROFIT AFTER TAX FROM BUSINESS OPERATIONS.	-3.36	3.76	-1.26	0.40	5.09	1.29
X	Other Comprehensive Income	-4.93	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income (IX+X)	-8.29	3.76	-1.26	0.40	5.09	1.29
XII	Paid up Equity Share Capital (Amount in lacs) Rs. 10 Face value per share)	550.20 10.00	550.20 10.00	550.20 10.00	550.20 10.00	550.20 10.00	550.20 10.00
XIII	Other Equity Capital (Reserve & Surplus)	-	-	-	-331.83	-315.09	-325.29
XIV	Earning Per Share (In Rupees) from Continuing Operations (Not Annualized).						
(i)	Basic.	-0.15	0.07	-0.02	0.01	0.09	0.02
(ii)	Diluted.	-0.15	0.07	-0.02	0.01	0.09	0.02
XV	Income from Discontinuing Operations.	-					
XVI	Profit/(Loss) from Discontinuing Operations	-					
XVII	Profit/(loss) for the period After Adjustment of discontinuing Operations with Currnet Operations	-8.29	3.76	-1.26	0.40	5.09	1.29

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NOTES:

1

The Company has adopted Indian Accounting Standards (IND AS) w.e.f. 1st April 2017 and accordingly these financial statements are 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 have been presented in accordance with IND AS 101 (First Time Adoption of IND-AS.)

2

The above Financial Results have been reviewed by the Audit Committee in its meeting held on 13th November 2019 and the same were adopted by the Board of Directors in their meeting held on the same date. These results are subjected to Limited Review by Statutory Auditors The Management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the company's affairs.

3

There is possibilities that these financial results may require before constituting the final IND AS Financial statements as of and for the year ending 31st March 2019 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by NFRA OR ICAI OR any other authority constituted and authorized by the Ministry of Corporate Affairs.

4

The Company Operates only in One Segment, hence separate Segment wise reporting is not applicable and not given here with.


5

Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

DATE: 13th November 2019

PLACE: AHMEDABAD.

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



(MIHIR SHAH)

Director

DIN: 02055933

CIN : L25200GJ1994PLC021666

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STATEMENT OF UNAUDITED STAND ALONE ASSETS AND LIABILITIES AS ON HALF YEAR ENDED 30TH SEPTEMBER 2019

AMOUNT RS. IN LACS

SR.NO.	PARTICULARS.	AS AT 30/09/2019 UNAUDITED	AS AT 31/03/2019 AUDITED
	ASSETS.		
(A)	NON CURRENT ASSETS.		
1	Property, Plant and Equipments	0.49	0.27
2	Other Intangible Assets.	0.00	0.00
3	Financial Assets.		
3 (i)	Long Term Investments.	0.00	0.00
3(ii)	Long Term Loans	0.00	0.00
3(iii)	Other Financial Assets.	0.13	0.13
4	Assets held for Sale and Discontinued Operations		
	TOTAL OF NON CURRENT ASSETS (1 TO 4)	0.62	0.40
(B)	CURRENT ASSETS:		
1	Financial Assets.		
1(i)	Trade Receivables.	84.19	120.35
1(ii)	Cash and Cash Equivalent.	13.84	84.49
1(iii)	Other Financial Current Assets.	130.08	0.60
2	Non Financial Assets (Inventories)	0.00	21.06
3	Current Tax Assets (Net)	8.81	7.99
4	Other Current Assets.		
	TOTAL OF CURRENT ASSETS (B-1 TO 4)	236.92	234.49
	TOTAL ASSETS (CURRENT + NON CURRENT (A + B))	237.55	234.89
	EQUITY AND LIABILITIES.		
(A)	EQUITY		
1	Paid Up Equity Share Capital	550.20	550.20
2	Other Equity (Reserve And Surplus)	-331.83	-325.29
	(TOTAL OF A 1 + 2)	218.37	224.91
(B)	NON CURRENT LIABILITIES.		
1	Deferred Tax Liabilities.		
2	Long Term Borrowing Secured.	6.50	0.00
3	Long Term Borrowing Unsecured.	0.00	0.00
4	Other Long term Liabilities.	1.58	1.05
	TOTAL OF NON CURRENT LIABILITIES B 1 TO 4)	8.08	1.05
(C)	CURRENT LIABILITIES.		
1	Current Maturity of Long Term Borrowing (Secured)		
2	Current Maturity of Long Term Borrowing (Unsecured)		
3	Provisions	4.30	1.43
4	Trade Payables	6.80	7.46
5	Other Financial Liabilities.	0.00	0.00
6	Other Current Liabilities.	0.00	0.04
	TOTAL OF CURRENT LIABILITIES (C 1 TO 6)	11.09	8.93
	TOTAL OF EQUITY AND LIABILITIES. (A +B + C)	237.55	234.89

DATE: 13th November 2019

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

PLACE: AHMEDABAD.

(MIHIR SHAH)
Director
DIN: 02055933

CIN : L25200GJ1994PLC021666

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Statement of Cash Flow Annexed to the Balance Sheet as at 30th September 2019

Particulars	Half Year Ended 9/30/2019	Year Ended 3/31/2019
A. Cash Flow from Operating Activities		
Net Profit before tax and extraordinary Items	(5.62)	1.51
Adjustments for		
Tax Provision	(0.93)	
Depreciation and amortization expense	0.09	0.35
Interest Income	(0.02)	(0.75)
Income from Investment	(0.35)	(1)
Interest and Borrowing cost	0.57	2.20
Operating profit before working capital changes	(6.26)	2.31
Adjustments for		
Increase/(decrease) In Other Financial Assets	(129.48)	0.03
Decrease (Increase) in Trade and other Receivables	36.16	(19.47)
Decrease (Increase) in Inventories	21.06	202.08
Increase (Decrease) in Other Current Asset	(0.82)	19.83
Increase (Decrease) in Other non current asset	-	0.20
Increase (Decrease) in Short Term Borrowings		(157.25)
Increase (Decrease) in Trade Payable	(0.67)	(9.45)
Increase (Decrease) in Short Term Provisions	2.87	0.08
Increase (Decrease) in Other current liabilities	-	(0.66)
Increase (Decrease) in Current Tax Liabilities	(0.04)	(1.54)
Cash Generated from operations	(77.17)	36.15
Adjustment for extraordinary items		-
Net Cash From Operating Activities	(77.17)	36.15
B. Cash Flow From Investing Activities		
Interest Income	0.02	0.75
Income from Investment	0.35	
Purchase of Investments		(311.00)
Sale Investments		254.60
Purchase of Assets	(0.30)	-
Net Cash from Investing Activities	0.06	(55.65)
C. Cash flow From Financing Activities		
Financial Expenses	(0.57)	(2.20)
Increase (Decrease) in Long Term Borrowing(Secured)	6.50	
Increase (Decrease) in Long Term Borrowing(Unsecured)	0.53	
Net Cash used in Financing Activities	6.46	(2.20)
Net Increase in Cash & Cash Equivalents	(70.65)	(21.70)
Opening Balance of Cash & Cash Equivalents	84.49	48.79
Closing Balance of Cash & Cash Equivalents	13.84	27.09

DATE: 13th November 2019

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

PLACE: AHMEDABAD.



(MIHIR SHAH)
Director
DIN: 02055933



Limited Review Report on unaudited quarterly standalone financial results and year to date results under Regulation 33 of the Listing Regulations

To
The Board of Directors of Shree Ganesh Elastoplast Limited


We have reviewed the accompanying statement of unaudited financial results of **Shree Ganesh Elastoplast Limited** for the quarter and half year ended on **30th September 2019** and year to date results for the period from **1st April 2019 to 30th September 2019** ("the Statement") together with notes thereon attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended.

The 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the circular and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, J VAGERIYA & ASSOCIATES
Chartered Accountants
FRN No. 124193W


CA. JITENDRA VAGERIYA
Partner
M.No. 114424
Place: Ahmedabad
Date: 13.11.2019
UDIN: 19114424AAAAKN1185

