



# UNION QUALITY PLASTICS LIMITED

Regd. Office: 209/A, SHYAM KAMAL B, CHS LTD, AGARWAL MARKET, TEJPAL ROAD, VILE PARLE EAST, MUMBAI-400057, MH, IN

CIN: L25209MH1984PLC033595, E-mail: cs.uqpl@gmail.com, Contact No: +91 22 26100367/8

To,  
**BSE Limited,**  
**The Corporate Relationship Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai,  
Maharashtra-400001

**Scrip Code: 526799**

Dear Sir,

**Sub:** Outcome of Board Meeting and submission of Audited Financial Results (Standalone) for the Quarter/Year ended 31<sup>st</sup> March, 2023 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that the Board of Directors in their Meeting held on 30<sup>th</sup> May, 2023, have inter alia approved the Audited Financial Results for the Quarter/Financial year ended 31<sup>st</sup> March, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

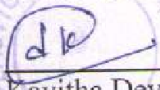
- Audited Financial Results for the Quarter/Financial year ended 31<sup>st</sup> March, 2023
- Auditor's Report issued by Statutory Auditor of the Company
- Declaration in terms of Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- Statement of Impact of Audit Qualifications

You are requested to kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

**For and on behalf of**  
**Union Quality Plastics Limited**

  
Kavitha Devi  
Company Secretary cum Compliance Officer

Place: Hyderabad

Date: 30<sup>th</sup> May, 2023

**PART I: FORM OF BALANCE SHEET**  
**UNION QUALITY PLASTICS LIMITED**

CIN No. L25209MH1984PLC033595

209-A, Sham Kamal B Building, Tejpal Road, Vile Parle East, Mumbai -400057

**BALANCE SHEET AS AT 31st MARCH, 2023**

| Particulars  | Note No:    | (Amount in Lakhs)        |                          |
|--|-------------|--------------------------|--------------------------|
|  |             | Audited As at 31.03.2023 | Audited As at 31.03.2022 |
| <b>ASSETS</b>  |             |                          |                          |
| <b>Non-current assets</b>                                    |             |                          |                          |
| Property plant and Equipment                                 | 2.10        | 60.07                    | 69.91                    |
| Capital Work Inprogress                                      |             |                          |                          |
| Intangible assets  | 2.11        | 0.01                     | 0.01                     |
| <b>Financial assets</b>                                      |             |                          |                          |
| Investments  | 2.12        | 5.39                     | 5.39                     |
| Other Financial Assets                                       | 2.13        | 87.78                    | 103.09                   |
| <b>Deferred Tax Assets (net)</b>                             | 2.14        | 16.25                    | 18.04                    |
| <b>Other non current assets</b>                              | 2.15        | -                        | -                        |
|  |             | <b>169.50</b>            | <b>196.44</b>            |
| <b>Current assets</b>  |             |                          |                          |
| <b>Inventories</b>   | 2.16        | 158.06                   | 292.74                   |
| <b>Financial assets</b>                                      |             |                          |                          |
| Trade receivables  | 2.17        | 230.74                   | 381.11                   |
| Cash and cash equivalent                                     | 2.18        | 19.02                    | 21.71                    |
| Other financial assets                                       | 2.13        | 1.88                     | 2.40                     |
| <b>Other current assets</b>                                  | 2.15        | 1.65                     | 26.88                    |
|  |             | <b>411.35</b>            | <b>724.84</b>            |
| <b>TOTAL</b>   |             | <b>580.86</b>            | <b>921.28</b>            |
| <b>EQUITY AND LIABILITIES</b>                                |             |                          |                          |
| <b>Equity</b>  |             |                          |                          |
| Equity Share Capital   | 2.19        | 692.64                   | 692.64                   |
| Other Equity   | 2.20        | (1,212.34)               | (1,023.10)               |
|  |             | <b>(519.70)</b>          | <b>(330.46)</b>          |
| <b>Liabilities</b>   |             |                          |                          |
| <b>Non-current liabilities</b>                               |             |                          |                          |
| <b>Financial Liabilities</b>                                 |             |                          |                          |
| Borrowings   | 2.21        | -                        | -                        |
| Provisions   | 2.22        | 3.66                     | 26.74                    |
| <b>Other Financial Liabilities</b>                           | 2.23        | -                        | -                        |
|  |             | <b>3.66</b>              | <b>26.74</b>             |
| <b>Current liabilities</b>                                   |             |                          |                          |
| <b>Financial Liabilities</b>                                 |             |                          |                          |
| Borrowings   | 2.21        | 546.62                   | 515.53                   |
| Trade payables   | 2.24        | 484.62                   | 653.00                   |
| Other financial liabilities                                  | 2.23        | 29.28                    | 10.61                    |
| <b>Provisions</b>  | 2.22        | 14.15                    | 21.61                    |
| <b>Other current liabilities</b>                             | 2.25        | 22.23                    | 24.24                    |
|  |             | <b>1,096.90</b>          | <b>1,225.00</b>          |
| <b>TOTAL</b>   |             | <b>580.86</b>            | <b>921.28</b>            |
| <b>Significant Accounting Policies and Notes to Accounts</b> | 1.2.33-2.41 |                          |                          |

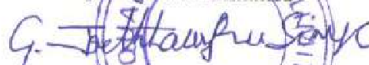
For and on behalf of Board  
Union Quality Plastics Limited

*G. Jeethendra Singh Goud*  
JEETHENDRA SINGH GOUD  
Managing Director  
DIN: 07678735

Place: Hyderabad  
Date: 30-05-2023



| Sl. No. | Particulars  | FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023 |                             |                             |                          |                          | (Rs in Lakhs) |
|---------|--|---|-----------------------------|-----------------------------|--------------------------|--------------------------|---------------|
|         |  | Quarter ended<br>31/03/2023                                     | Quarter ended<br>31/12/2022 | Quarter ended<br>31/03/2022 | Year ended<br>31/03/2023 | Year ended<br>31/03/2022 |               |
|         |  | Audited   | Unaudited                   | Audited                     | Audited                  | Audited                  |               |
| 1       | <b>Income</b>  |   |                             |                             |                          |                          |               |
|         | Revenue from operations  | -   | -                           | 0.00                        | -                        | 174.91                   |               |
|         | <b>Total Revenue from operations</b>   | -   | -                           | <b>0.00</b>                 | -                        | <b>174.91</b>            |               |
| 2       | <b>Other income</b>  | 4.31  | 1.00                        | 18.26                       | 8.73                     | 34.81                    |               |
|         | <b>Total Income</b>  | <b>4.31</b>   | <b>1.00</b>                 | <b>18.26</b>                | <b>8.73</b>              | <b>209.72</b>            |               |
| 3       | <b>Expenses</b>  |   |                             |                             |                          |                          |               |
|         | Cost of materials consumed & Purchase of Traded Goods  | 8.07  | -                           | 5.37                        | 8.07                     | 164.42                   |               |
|         | Purchases of Traded Goods  | -   | -                           | -                           | -                        | -                        |               |
|         | Changes in inventories   | 43.99   | 0.01                        | 340.74                      | 134.68                   | 451.75                   |               |
|         | Employee benefits expense  | 2.52  | 3.16                        | 5.92                        | 12.02                    | 25.83                    |               |
|         | Finance costs  | 0.05  | 0.00                        | 0.18                        | 0.36                     | 0.97                     |               |
|         | Depreciation and amortization expense  | 2.45  | 2.46                        | 3.40                        | 9.84                     | 13.63                    |               |
|         | Other expenses   | 4.67  | 1.80                        | 34.75                       | 31.21                    | 93.45                    |               |
|         | <b>Total Expenses</b>  | <b>61.75</b>  | <b>7.44</b>                 | <b>390.37</b>               | <b>196.19</b>            | <b>750.06</b>            |               |
| 4       | <b>Profit before tax</b>   | <b>(57.44)</b>  | <b>(6.45)</b>               | <b>(372.10)</b>             | <b>(187.46)</b>          | <b>(540.33)</b>          |               |
| 5       | <b>Tax expense</b>   |   |                             |                             |                          |                          |               |
|         | (1) Current tax  | -   | -                           | -                           | -                        | -                        |               |
|         | (2) Deferred tax   | 0.43  | 0.47                        | 16.00                       | 1.79                     | -1.74                    |               |
| 6       | <b>Net Profit for the Period</b>   | <b>(57.87)</b>  | <b>(6.91)</b>               | <b>(388.10)</b>             | <b>(189.24)</b>          | <b>(538.59)</b>          |               |
| 7       | <b>Other comprehensive income (OCI)</b>  |   |                             |                             |                          |                          |               |
|         | (a) (i) Items that will not be reclassified to profit or loss  | -   | -                           | -                           | -                        | -                        |               |
|         | (ii) Tax on items that will not be reclassified to profit or loss  | -   | -                           | -                           | -                        | -                        |               |
|         | (b) (i) Items that will be reclassified to profit or loss  | -   | -                           | -                           | -                        | -                        |               |
|         | (ii) Income tax relating to items that will be reclassified to profit or loss  | -   | -                           | -                           | -                        | -                        |               |
| 8       | <b>Total Other Comprehensive income</b>  | <b>(57.87)</b>  | <b>(6.91)</b>               | <b>(388.10)</b>             | <b>(189.24)</b>          | <b>(538.59)</b>          |               |
| 9       | <b>Total Comprehensive income</b>  | <b>(57.87)</b>  | <b>(6.91)</b>               | <b>(388.10)</b>             | <b>(189.24)</b>          | <b>(538.59)</b>          |               |
|         | <b>Paid up share capital</b>   | <b>692.64</b>   | <b>692.64</b>               | <b>692.64</b>               | <b>692.64</b>            | <b>692.64</b>            |               |
|         | <b>Other Equity</b>  |   |                             |                             | <b>(1,212.34)</b>        | <b>(1,023.10)</b>        |               |
| 10      | <b>Earnings per equity share</b>   |   |                             |                             |                          |                          |               |
|         | (Face value of Rs. 10/- each)  |   |                             |                             |                          |                          |               |
|         | (1) Basic  | (0.84)  | (0.10)                      | (5.60)                      | (2.73)                   | (7.78)                   |               |
|         | (2) Diluted  | (0.84)  | (0.10)                      | (5.60)                      | (2.73)                   | (7.78)                   |               |
| 1       | The above results were reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on 30th day of May, 2023. The statement included the results for the quarter ended 31st March 2023 and 31st March 2022 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, which were subject to limited review by the respective auditors. |   |                             |                             |                          |                          |               |
| 2       | The Financial Result have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016  |   |                             |                             |                          |                          |               |
| 3       | The entire operations of the Company relate to only one segment. Hence, segmental reporting as per IND AS-108 is not made.   |   |                             |                             |                          |                          |               |
| 4       | The results for the year ended 31st March 2023 are also available on the Bombay Stock Exchange website and on the Company's website  |   |                             |                             |                          |                          |               |

By and on behalf of the Board  
Union Quality Plastics Limited  
  
**JEETHENDRA SINGH GOUD**  
Managing Director  
DIN:07678735

Place: Hyderabad  
Date: 30-05-2023

**PART III : FORM OF CASH FLOW STATEMENT****UNION QUALITY PLASTICS LIMITED**

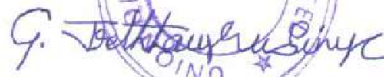
CIN No. L25209MH1984PLC033595

209-A, Sham Kamal B Building, Tejpal Road, Vile Parle East, Mumbai -400057

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023**

Rs. in Lakhs

| Particulars  | As at<br>31/03/2023 | As at<br>31/03/2022 |
|--|---------------------|---------------------|
| <b>Cash Flows from Operating Activities</b>                                  |                     |                     |
| Net profit before tax  | -187.46             | -540.33             |
| Adjustments for :  |                     |                     |
| Depreciation and amortization expense  | 9.85                | 13.63               |
| Provision for doubtful debts/advances/ impairment                            |                     |                     |
| Dividend Income  |                     |                     |
| Gain on Investments carried at fair value through profit & loss              |                     |                     |
| Profit/Loss on sale of Investments   |                     |                     |
| Finance cost   |                     |                     |
| De-Recognition of Financial Liabilities                                      |                     |                     |
| Receipt of Interest  |                     | -18.82              |
| <b>Operating profit before working capital changes</b>                       | <b>-177.61</b>      | <b>-545.53</b>      |
| Movements in Working Capital :   |                     |                     |
| (Increase)/Decrease in Trade Receivables                                     | 150.37              | 781.66              |
| (Increase)/Decrease in Other financial assets                                | 15.83               | -0.00               |
| (Increase)/Decrease in Inventories   | 134.68              | 462.94              |
| (Increase)/Decrease in Other Current Assets                                  | 25.23               | 101.26              |
| (Increase)/Decrease in Other Non Current Assets                              | -                   | 2.50                |
| Increase/(Decrease) in Trade Payables  | -168.39             | -918.19             |
| Increase/(Decrease) in Other financial liabilities                           | 18.67               | 0.00                |
| Increase/(Decrease) in Other Current liabilities                             | -2.01               | -32.07              |
| Increase/(Decrease) in Other Non-Current liabilities                         | -                   | -                   |
| Increase/(Decrease) in Provisions  | -30.55              | -24.50              |
| Changes in Working Capital   |                     |                     |
| <b>Cash generated from operations</b>  | <b>-33.78</b>       | <b>-171.92</b>      |
| Direct Taxes Paid  |                     | -                   |
| <b>Net Cash from operating activities (A)</b>                                | <b>-33.78</b>       | <b>-171.92</b>      |
| <b>Cash flows from Investing Activities</b>                                  |                     |                     |
| Dividends Received   | -                   | -                   |
| Purchase of Fixed Assets   | -                   | -                   |
| (Purchase) /Sale of Investment   | -                   | -                   |
| Receipt of Interest  | -                   | 18.82               |
| <b>Net Cash used in Investing Activities (B)</b>                             | <b>-</b>            | <b>18.82</b>        |
| <b>Cash flows from Financing Activities</b>                                  |                     |                     |
| Proceeds from issue of Shares  | -                   | -                   |
| Proceeds from Long term borrowings   | -                   | -                   |
| Repayment/(Proceeds) of/from Short-term borrowings                           | 31.09               | 153.13              |
| Finance cost   | -                   | -                   |
| Net Proceeds from receipt of Calls in Arrear                                 | -                   | -                   |
| <b>Net Cash used in Financing Activities (C)</b>                             | <b>31.09</b>        | <b>153.13</b>       |
| <b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>          | <b>-2.68</b>        | <b>0.04</b>         |
| Cash and Cash equivalents at the beginning of the year                       | 21.71               | 21.67               |
| <b>Cash and Cash equivalents at the ending of the year (Refer Note 2.18)</b> | <b>19.02</b>        | <b>21.71</b>        |

For and on behalf of Board  
Union Quality Plastics Limited

**JEETHENDRA SINGH GOUD**

Managing Director

DIN: 07678735

Place: Hyderabad

Date: 30-05-2023





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF UNION QUALITY PLASTICS LIMITED**

**Qualified Opinion**

We have audited the accompanying quarterly financial results of **UNION QUALITY PLASTICS LIMITED** (the company) for the quarter ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023, 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, except for the possible effects of the matters described in the **Basis for Qualified Opinion** paragraph the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis for Qualified Opinion**

**A. Creditor's Confirmation**

No Confirmation has been received from the Creditors. And also most of the creditors are non-moving and outstanding for a period more the 1 year.

In the absence of such Confirmations from the Creditors we are not in a position to determine its impact on the Financial Statements.



**B. Debtor's Confirmation**

The Debtors are outstanding for a period more than one year. The company has provided for an ECL for Rs 219.26 lakhs as on 31-03-2022 and no additional ECL was provided for the year ended 31-03-2023.

In our opinion the company should provide for additional Expected Credit Loss (ECL) in respect of non moving debtors.

In the absence of confirmation and owing to long outstanding ,we are unable to comment on the recoverability of the receivables.

**C. Inventory:**

The Company's inventories are not moving for a period more than 1 year and the net NRV of the inventories are not determined by the company.

In the absence of determination of NRV and also due to slow moving nature we are unable to comment on appropriateness of the inventory.

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

These quarterly financial results as well as the year to date 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 there under 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the company to express an opinion on the Financial Results.



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 NSVR & ASSOCIATES LLP.,**  
Chartered Accountants  
(FRN No.008801S/S200060)



**Venkata Ratnam P**  
Partner  
M.No:230675  
**UDIN:** 23230675BGWGMB8522  
Date:30-05-2023  
Place: Hyderabad





# UNION QUALITY PLASTICS LIMITED

Regd. Office: 209/A, SHYAM KAMAL B, CHS LTD, AGARWAL MARKET, TEJPAL ROAD, VILE PARLE EAST, MUMBAI-400057, MH, IN  
CIN: L25209MH1984PLC033595, E-mail: cs.uqpl@gmail.com, Contact No: +91 22 26100367/8

To,  
**BSE Limited,**  
**The Corporate Relationship Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Scrip Code: 526799**

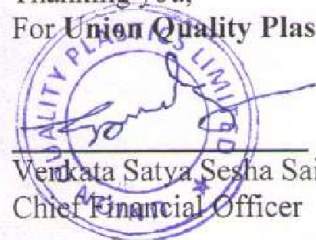
Dear Sir/Madam,

**Sub:** Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016.

## DECLARATION

In compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016, I hereby declare that NSVR & Associates LLP, Chartered Accountants (FRN: 008801S/S200060), Statutory Auditors of the Company, have issued an Audit Report with Qualified Opinion on Audited Financial Results (Standalone) of the Company for the quarter and year ended March 31, 2023.

Thanking you,  
For **Union Quality Plastics Limited**



Venkata Satya Sesha Sai Musunuri  
Chief Financial Officer

Place: Hyderabad  
Date: 30<sup>th</sup> May, 2023



# UNION QUALITY PLASTICS LIMITED

Regd. Office: 209/A, SHYAM KAMAL B, CHS LTD, AGARWAL MARKET, TEJPAL ROAD, VILE PARLE EAST, MUMBAI-400057, MH. IN

CIN: L25209MH1984PLC033595, E-mail: cs.uqpl@gmail.com, Contact No: +91 22 26100367/8

## Statement of Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results (Standalone)

| <u>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023</u><br>(See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016) (Rs. In Lakhs) |         |   |   |   |
|--|---------|---|---|---|
| I.   | Sl. No. | Particulars   | Audited Figures (as reported before adjusting for qualifications) | Adjusted Figures (audited figures after adjusting for qualifications) |
|  | 1.      | Turnover/Total Income   | 8.73  | 8.73  |
|  | 2.      | Total Expenditure   | 196.19  | 196.19  |
|  | 3.      | Net Profit/(Loss)   | (189.24)  | (189.24)  |
|  | 4.      | Earnings per Share  | (2.73)  | (2.73)  |
|  | 5.      | Total Assets  | 580.86  | 580.86  |
|  | 6.      | Total Liabilities   | 580.86  | 580.86  |
|  | 7.      | Net Worth   | (519.70)  | (519.70)  |
|  | 8.      | Any other financial item(s) (as felt appropriate by the Management) | -   | -   |

## II. Audit Qualification:

### II.(A). Creditor's Confirmation:

#### **a. Details of Audit Qualification:**

- Pending of receipt of confirmations from certain creditors.
- Most of the Creditors are non-moving and outstanding for a period more than 1 year

#### **b. Type of Audit Qualification: Qualified Opinion**

#### **c. Frequency of qualification:**

- Third time
- First time

#### **d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's views: Not applicable**

#### **e. For Audit Qualification(s) where the impact is not quantified by the auditor:**

- Management's estimation on the impact of audit qualification: Nil**
- If management is unable to estimate the impact, reasons for the same:** The Company have sent request letters but yet to receive confirmations from certain creditors. Also, as the business of the Company has got affected due to Covid and other circumstances, the Creditors outstanding could not be cleared.
- Auditors' comments on (i) or (ii) above:** In the absence of such confirmations from the Creditors, we are not in a position to determine its impact on the Financial Statements.





# UNION QUALITY PLASTICS LIMITED

Regd. Office: 209/A, SHYAM KAMAL B, CHS LTD, AGARWAL MARKET, TEJPAL ROAD, VILE PARLE EAST, MUMBAI-400057, MH, IN

CIN: L25209MH1984PLC033595, E-mail: cs.uqpl@gmail.com, Contact No: +91 22 26100367/8

## II.(B). Debtor's Confirmation:

- a. **Details of Audit Qualification:** Debtors are outstanding for a period more than one year and additional Expected Credit Loss was not provided for the year ended 31/03/2023.
- b. **Type of Audit Qualification:** Qualified Opinion
- c. **Frequency of qualification:** First time
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's views:** Not applicable
- e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**
  - i. **Management's estimation on the impact of audit qualification:** Nil
  - ii. **If management is unable to estimate the impact, reasons for the same:** The Company was of the opinion that outstanding amount it will be receiving from the Debtors. Therefore, additional Expected Credit Loss was not provided for the year ended 31/03/2023.
  - iii. **Auditors' comments on (i) or (ii) above:** In the absence of confirmation and owing to long outstanding, we are unable to comment on the recoverability of the receivables.

## II.(C). Inventory:

- a. **Details of Audit Qualification:** The Company's inventories are not moving for a period of more than one year and the net NRV of the inventories are not determined by the Company.
- b. **Type of Audit Qualification:** Qualified opinion
- c. **Frequency of qualification:** First time
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's views:** Not applicable
- e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**
  - i. **Management's estimation on the impact of audit qualification:** Nil
  - ii. **If management is unable to estimate the impact, reasons for the same:** As stated earlier, there is no business in the Company. Therefore, there is no movement in the inventories for more than a year and net NRV of the inventories are not determined by the Company.
  - iii. **Auditors' comments on (i) or (ii) above:**

In the absence of determination of NRV and also due to slow moving nature we are unable to comment on appropriateness of the inventory.

## **Signatories:**

Jeethendra Singh Goud  
Managing Director  
DIN: 07678735

Venkata Ratnam P  
NSVR & Associates LLP