



# DECCAN POLYPACKS LIMITED

Plot No: A-40, Road No. 7, IDA, Kukatpally, Hyderabad - 500037, Telangana, India  
Ph: +91-40-23077224, 23077322, Fax: +91-40-23073074 Email: deccanpoly@gmail.com

Date: 27<sup>th</sup> May, 2022

To  
BSE Limited  
PhirozeJeeJeebhoy Towers  
Dalal Street, MUMBAI – 400 001.

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on 27-05-2022**

**Unit: Deccan Polypacks Limited (Scrip Code: 531989)**

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of M/s. Deccan Polypacks Limited held on Friday, the 27<sup>th</sup> day of May, 2022 at 02.00 p.m. at the registered office of the company situated at Plot No A-40, Road No 7, IDA Kukatpally, Hyderabad TG 500037, the following were considered and approved:

- 1 Audited financial results of the company for the quarter and year ending 31-03-2022 (enclosed as annexure).
- 2 The Audit report for year ended 31-03-2022.
- 3 The Appointment of Secretarial Auditor Mr. VBSS Prasad for the financial year 2022-23

Thanking you

Yours faithfully,

**For DECCAN POLYPACKS LIMITED**

**VENKATA PRUDVI RAJU DATLA**

**Wholetime Director**

**(DIN:03024648)**



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## DECCAN POLYPACKS LIMITED

Plot No : A-40, Road No : 7

IDA Kukatpally

Hyderabad, Telanagana

### Extract of the Standalone Audited Financial Results for the period Year & Quarter ended 31.03.2022

| Particulars  | Quarter Ended |              |              | Year Ended   |              |
|--|---------------|--------------|--------------|--------------|--------------|
|  | 31.03.2022    | 31.12.2021   | 31.03.2021   | 31.03.2022   | 31.03.2021   |
|  | Audited       | Unaudited    | Audited      | Audited      | Audited      |
| <b>Discontinued Operations</b>   |               |              |              |              |              |
| Revenue from Operations  | -             | -            | -            | -            | -            |
| profit on sale of assets   | 55.08         | 0.00         | 3.00         | 60.85        | 12.06        |
| Other income   | 55.08         | -            | 3.00         | 60.85        | 12.06        |
| <b>Total Revenue</b>   | <b>55.08</b>  | <b>-</b>     | <b>3.00</b>  | <b>60.85</b> | <b>12.06</b> |
| <b>Expenses</b>  |               |              |              |              |              |
| Cost of Raw Material Consumed  |               |              |              | -            | -            |
| Changes in Inventories of finished goods, work in process and Stock in trade |               |              |              | -            | -            |
| Excise duty  |               |              |              | -            | -            |
| Employee Benefit Expense   | 0.18          | 0            | 1.73         | 3.02         | 7.13         |
| Finance Cost   | 0.62          | 0.63         | 0.38         | 2.50         | 1.57         |
| Depreciation and Amortisation Expense  |               |              |              | -            | -            |
| Loss on sale of Machinery  |               |              |              | -            | -            |
| Loss on sale of inventories-work in process                                  |               |              |              | -            | -            |
| Bad Debts  | 1.58          | 0.61         | 1.37         | 4.04         | 6.73         |
| Other Expenses   | 2.38          | 1.24         | 3.48         | 9.56         | 15.42        |
| <b>Total Expenses</b>  | <b>52.71</b>  | <b>-1.24</b> | <b>-0.49</b> | <b>51.29</b> | <b>-3.36</b> |
| <b>Profit / (Loss) before exceptional items and tax</b>                      | <b>52.71</b>  | <b>-1.24</b> | <b>-0.49</b> | <b>51.29</b> | <b>-3.36</b> |
| Tax Expense  | 52.71         | -1.24        | -0.49        | 51.29        | -3.36        |
| <b>Net Profit / (Loss) after tax</b>   | <b>-</b>      | <b>-</b>     | <b>-</b>     | <b>-</b>     | <b>-</b>     |
| Other Comprehensive Income   |               |              |              |              |              |
| <b>Total Comprehensive Income for the period</b>                             | <b>52.71</b>  | <b>-1.24</b> | <b>-0.49</b> | <b>51.29</b> | <b>-3.36</b> |
| Paid-up Equity Share capital (face value of Rs.10/- each)                    | 211.50        | 211.50       | 211.50       | 211.50       | 211.50       |
| Earnings Per Share (EPS)   |               |              |              |              |              |
| (of Rs.10/- each) (not annualised):  |               |              |              |              |              |
| (a) Basic :  | 2.49          | -0.06        | -0.02        | 2.43         | -0.16        |
| (b) Diluted :  | 2.49          | -0.06        | -0.02        | 2.43         | -0.16        |

\* Amount is less than thousand rupees

**DECCAN POLYPACKS LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2022**

(Amount Rs. in Lakhs)

| Particulars  | Note no. | As at<br>31 Mar, 2022 | As at<br>31 Mar, 2021 |
|--|----------|-----------------------|-----------------------|
| <b>ASSETS</b>  |          |                       |                       |
| <b>Non-current assets</b>  |          |                       |                       |
| (a) Property, Plant and Equipment                                | 3        | 3.00                  | 5.49                  |
| (b) Financial Assets   |          |                       |                       |
| (i) Loans and Advances   | 4        | 4.00                  | 4.00                  |
| <b>Total Non-Current Assets</b>                                  |          | <b>7.00</b>           | <b>9.49</b>           |
| <b>Current assets</b>  |          |                       |                       |
| (a) Inventory  | 5        | -                     | -                     |
| (b) Financial Assets   |          |                       |                       |
| (i) Cash and Cash Equivalents                                    | 6        | 2.89                  | 11.31                 |
| (ii) Bank Balance, other than (i) above                          | 7        | -                     | 203.50                |
| (iii) Trade Receivables  | 8        | -                     | -                     |
| (iv) Loans   | 9        | 11.22                 | 11.22                 |
| (v) Other Financial Assets                                       | 10       | 3.13                  | 4.49                  |
| (c) Current Tax Assets(Net)                                      | 11       | -                     | -                     |
| (d) Other Current Assets   | 12       | 6.08                  | 6.08                  |
| <b>Total Current Assets</b>                                      |          | <b>23.32</b>          | <b>236.60</b>         |
| <b>Total Assets</b>  |          | <b>30.32</b>          | <b>246.09</b>         |
| <b>EQUITY AND LIABILITIES</b>                                    |          |                       |                       |
| <b>Equity</b>  |          |                       |                       |
| (a) Equity Share Capital   | 13       | 211.50                | 211.50                |
| (b) Other Equity   | 14       | (476.49)              | (408.78)              |
| <b>Total Equity</b>  |          | <b>(264.99)</b>       | <b>(197.28)</b>       |
| <b>LIABILITIES</b>   |          |                       |                       |
| <b>Non-Current Liabilities</b>                                   |          |                       |                       |
| (a) Long-term borrowings   | 15       | 126.66                | 173.52                |
| (b) Long-Term Provisions   | 16       | 8.27                  | 8.27                  |
| <b>Total Non-Current Liabilities</b>                             |          | <b>134.93</b>         | <b>181.78</b>         |
| <b>Current liabilities</b>                                       |          |                       |                       |
| (a) Financial Liabilities  |          |                       |                       |
| (i) Borrowings   | 17       | -                     | 101.15                |
| (ii) Trade Payables  | 18       | 50.64                 | 50.80                 |
| (b) Other Current Liabilities                                    | 19       | 109.74                | 109.65                |
| <b>Total Current Liabilities</b>                                 |          | <b>160.38</b>         | <b>261.59</b>         |
| <b>Total Equity and Liabilities</b>                              |          | <b>30.32</b>          | <b>246.10</b>         |
| <b>Corporate information and significant accounting policies</b> | 1&2      |                       |                       |

As per our report of even date attached

**For GMK Associates**  
Chartered Accountants  
FRN: 006945S

**For and on behalf of the Board of Directors**

**Deccan Polypacks Limited**  
CIN: L24134TG1984PLC005215

**M S Prakasa Rao**  
**Partner**  
Membership No. 027278

**DRSP Raju**  
Director  
DIN: 00306612

**D V Prudvi Raju**  
Director  
DIN: 03024648

Place : Hyderabad  
Date : 27th May, 2022

| <b>DECCAN POLYPACKS LIMITED</b><br><b>STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022</b><br><b>(Amount Rs. in Lakhs)</b>  |          |                                      |                                      |
|---|----------|--------------------------------------|--------------------------------------|
| Particulars   | Note No. | For the year ended<br>31 March, 2022 | For the year ended<br>31 March, 2021 |
| <b>DISCONTINUED OPERATION</b>   |          |                                      |                                      |
| <b>Income</b>   |          |                                      |                                      |
| Profit on sale of property plant and equipment  |          | -                                    | -                                    |
| Other Income  | 20       | 60.85                                | 12.06                                |
| <b>Total Income</b>   |          | <b>60.85</b>                         | <b>12.06</b>                         |
| <b>Expenses</b>   |          |                                      |                                      |
| Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade   | 21       |                                      |                                      |
| Employee Benefits Expense   | 22       | -                                    | -                                    |
| Finance Costs   | 23       | 3.02                                 | 7.13                                 |
| Depreciation and Amortisation Expense   | 3        | 2.50                                 | 1.57                                 |
| Bad debts written off   |          | -                                    | -                                    |
| Loss on sale of machinery   |          | -                                    | -                                    |
| Loss on sale of inventory   |          | -                                    | -                                    |
| Other Expenses  | 25       | 4.04                                 | 6.73                                 |
| <b>Total Expenses</b>   |          | <b>9.56</b>                          | <b>15.42</b>                         |
| <b>Profit / (Loss) before tax</b>   |          | <b>51.29</b>                         | <b>-3.36</b>                         |
| <b>Tax expense:</b>   |          |                                      |                                      |
| Current tax expense   |          | -                                    | -                                    |
| Tax for earlier years   |          | -                                    | -                                    |
| Deferred tax  |          | -                                    | -                                    |
| <b>Profit / (Loss) after tax</b>  |          | <b>51.29</b>                         | <b>-3.36</b>                         |
| <b>Other comprehensive income / (loss)</b>  |          |                                      |                                      |
| <b>A. Items that will not be reclassified to profit or loss</b>   |          |                                      |                                      |
| Remeasurements of the defined benefit plans   |          | -                                    | -                                    |
| Income tax on above items   |          | -                                    | -                                    |
| <b>B. Items that may be reclassified to profit or loss</b>  |          |                                      |                                      |
| Exchange differences in translating the financial statements of foreign operations  |          | -                                    | -                                    |
| Income tax on above items   |          | -                                    | -                                    |
| <b>Other comprehensive income / (loss) for the period</b>   |          | <b>-</b>                             | <b>-</b>                             |
| <b>Total comprehensive income for the period</b>  |          | <b>51.29</b>                         | <b>-3.36</b>                         |
| <b>Earnings Per Share</b>   |          |                                      |                                      |
| Basic and Diluted   |          | 2.43                                 | -0.16                                |
| <b>Corporate information and significant accounting policies 1 &amp; 2</b>  |          |                                      |                                      |
| <b>"zero" indicates amount less than thousand</b>   |          |                                      |                                      |
| <p>As per our report of even date attached</p> <p><b>For GMK Associates</b><br/>Chartered Accountants<br/>FRN: 006945S</p> <p><b>For and on behalf of the Board of Directors</b><br/><b>Deccan Polypacks Limited</b><br/>CIN: L24134TG1984PLC005215</p> <p><i>DRSP Raju</i>      <i>D V Prudvi Raju</i></p> <p><b>M S Prakasa Rao</b><br/><b>Partner</b><br/>Membership No. 027278</p> <p><b>DRSP Raju</b><br/>Director<br/>DIN: 00306612</p> <p><b>D V Prudvi Raju</b><br/>Director<br/>DIN: 03024648</p> <p>Place : Hyderabad<br/>Date : 27th May, 2022</p> |          |                                      |                                      |



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1. The Above financial results are drawn in accordance with the accounting policies consistently followed by the company.
2. These results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 27 May, 2022. The statutory auditors have issued an unmodified opinion on financial results for the year ended 31st March, 2022 and have issued an unmodified conclusion in respect of the Limited Review for the quarter ended 31 March, 2022.
3. The figures of the current quarter and quarter ended 31 March, 2021 are balancing figures between the audited figures of the full financial year ended 31 March, 2022 and 31 March 2021, respectively, and the year to date figures upto third quarter ended 31 December, 2021 and 31 December, 2020 respectively.
4. As the Company has suspended its manufacturing operations and has sold of its land, buildings and manufacturing facilities and in the absence of final action plan / affairs and operations of the company, the Financial Statements of the Company have not been prepared on a going concern basis. These Financial Statements/results have been prepared on a realisable value basis.
5. The company has not obtained confirmation of balances from the parties from whom monies are receivable/to whom monies are payable. The management is of the view that absence of confirmation of balances will not have any adverse impact on the financial statements/results.
6. The Ministry of Corporate Affairs (MCA), on 28 March 2018, notified Ind AS 115 "Revenue from Contracts with Customers" and the new standard is effective from April 1, 2018, Based on assessment done by the Management, the adoption of the standard did not have any material impact on the financial statements of the company during the period.

For and on behalf of Deccan Polypacks Limited

  
D V Prudvi Raju  
Director

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Members  
M/s. Deccan Polypacks Limited

**Report on the standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of **M/s. Deccan Polypacks Limited ("the Company")** for the quarter and year ended March 31, 2022 ("**Statement**"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**").

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 the Listing Regulations in this regard; and
- II. give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit, and its cash flows for the year ended on that date.

**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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" 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 statements under the provisions of the Act 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 by us is sufficient and appropriate to provide a basis for our opinion.



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☎ : 70130 97088

### **Emphasis of Matter**

Attention is invited to

1. Note No. 26 to the Ind AS Financial Statements regarding preparation of Ind AS Financial statements on a realizable value basis.
2. Note No. 27 to the Ind AS regarding absence of confirmation of balances.

In view of the uncertainties of the matter the impact if any could not be determined at this point of time. Our opinion is not modified in this regard.

### **Management's and Board of Directors Responsibility for the Standalone Financial Statements**

The Statement has been prepared on the basis of the Annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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 and 52 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



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### **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 statements.

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 Statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Statements 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 Statements including the disclosures, and whether the Financial Statements 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.



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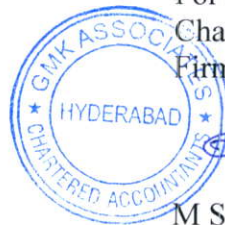
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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear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

The statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

Place: Hyderabad  
Date: 27-05-2022



For GMK Associates  
Chartered Accountants  
Firm Regn. No. 006945S

  
M S Prakasa Rao  
Partner  
Membership No. 027278  
UDIN: 22027278AJSVH04487