

Regd. Office : National Highway No.8, Water Works Cross Road, Abrama-Valsad 396002, Gujarat.

CIN- L25200GJ1981PLC004375

Friday, November 3, 2023

To

BSE Limited

P. J. Towers, Dalal Street,

Fort, Mumbai 400 001

Scrip code: 526703

Subject: Outcome of Board Meeting

Dear Sir /Madam,

We wish to inform you that the Board of Directors of the Company, at their meeting held today, have:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30.09.2023

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30.09.2023 along with the limited review report of the Auditors.

2. Taken note of the resignation of Mr. Vaibhav Kumar Totla from the post of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company and relived him early with effect from close of business hours on November 3, 2023.
3. Approved the Appointment of Mr. Setu Rushi Parikh as Chief Financial Officer of the Company with effect from November 4, 2023.

The required disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-/P/CIR/2023/123 dated July 13, 2023 are as under:

Sr. No.	Particulars	Details
a)	Reason for change	Appointment as Chief Financial Officer (CFO)
b)	Date of Appointment	November 4, 2023
c)	Brief profile	He is a Chartered Accountant by Qualification with a Master's degree in Commerce. He has over 12 years of work experience in several areas including business management, treasury management, Taxations, Finalization of financial statements and system development. He comes with rich experience spread across industries such as plastics, power, logistics, manufacturing, project capitalization and FMCG.
d)	Disclosure of relationships between directors	Mr. Setu Rushi Parikh is not related to any Directors, KMP or promoter of the company.

4. Approved the re-appointment of Mr. Atul Baijal (DIN: 09046341) as Whole-time Director of the Company for a further period of 3 (three) years w.e.f. 11th February, 2024, subject to the approval of the shareholders of the Company, as his current term of appointment would expire on 10th February, 2024.

Further, in terms of the Circular dated June 20, 2018 issued by BSE Limited (No. LIST/COMP/14/2018-19), we hereby inform that Mr. Atul Baijal has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The required disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-P/CIR/2023/123 dated July 13, 2023 are as under:

Sr. No.	Particulars	Details
a)	Reason for Change	Re-appointment.
b)	Date of appointment /cessation (as applicable) & term of appointment	Re-appointed as Whole-time Director of the Company for a further period of (3) three years w.e.f. 11 th February, 2024 to 10 th February, 2027, subject to the approval of the Shareholders of the Company.
c)	Brief Profile	He is a plastic technologist with a rich techno commercial background with close to four decades of experience spanning right from Quality control, Quality Assurance, Technical Services, Technical Development, Operations, Sales and Global procurement the in the Indian Flexible Packaging Industry.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Atul Baijal is not related to any Directors, KMP or promoter of the company.

5. Made prudent decision of not to declare any interim dividend for the financial year 2023-24.

The meeting of the Board of Directors commenced at 1.00 P.M. and concluded at 4.05 P.M.

This is for your king information and records.

Thanking You,

Yours faithfully
For Ecoplast Limited

Rakesh Kumar Kumawat
Company Secretary & Compliance Officer

Encl: As above



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

Review Report to
To the Board of Directors of
Ecoplast Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **ECOPLAST Limited** ("the Company") for the quarter ended **September 30, 2023** and year to date from April 01, 2023 to September 30, 2023 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Y. B. Desai and Associates
Chartered Accountants
Firm Registration No. 102368W**



**Mayank Y. Desai
Partner**

Membership No. :- 108310

UDIN: 23108310 BR WRS m 3966

Date :-3rd November, 2023

Place :-Mumbai

Ecoplast Limited
 Water Works Cross Road, N.H. No.8
 Abrama, Valsad, Gujarat- 396002
 Tel No.: 9879554138
 Website: www.ecoplastindia.com
 Email: investor@ecoplastindia.com
 CIN: L25200GJ1981PLC004375

Standalone Financial Results for Quarter and Half year ended September 30, 2023

Rs. in Lacs

Sr No.	Particulars	Standalone					
		Quarter ended 30/09/2023	Quarter ended 30/06/2023	Quarter ended 30/09/2022	Half Year ended 30/09/2023	Half Year ended 30/09/2022	Year ended 31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	2,994.74	2,542.62	1,995.57	5,537.36	4,587.45	9,601.38
	(b) Other Income	36.31	59.02	104.28	95.33	135.13	389.98
	Total Income (net)	3,031.05	2,601.64	2,099.85	5,632.69	4,722.58	9,991.36
2	Expenses						
	(a) Cost of Materials Consumed	1,880.06	1,663.95	1,464.15	3,544.01	3,259.34	6,733.11
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(10.55)	(42.45)	(15.69)	(53.00)	153.19	26.38
	(c) Employee Benefits expenses	272.51	270.57	227.88	543.08	477.10	927.32
	(d) Finance Costs	9.33	6.75	19.09	16.08	55.68	89.50
	(e) Depreciation and Amortization expense	60.44	58.39	63.82	118.83	133.34	245.30
	(f) Other expenses	465.63	390.52	283.64	856.15	624.88	1,349.99
	Total Expenses	2,677.42	2,347.73	2,042.89	5,025.15	4,703.53	9,371.58
3	Profit/(Loss) before Tax [1-2]	353.63	253.91	56.96	607.54	19.05	619.78
4	Tax Expense						
	Current	79.38	36.80	8.68	116.18	8.68	77.83
	Deferred	(6.53)	39.32	(5.96)	32.79	(13.30)	97.41
5	Profit/(Loss) for the period [3-4]	280.78	177.79	54.24	458.57	23.67	444.54
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of defined benefit plans	3.84	3.85	(13.12)	7.69	(26.25)	12.80
	(b) Income taxes related to items that will not be reclassified to profit or loss	1.06	1.07	(3.65)	2.13	(7.30)	3.56
	Total Other Comprehensive Income	4.90	4.92	(16.77)	9.82	(33.55)	16.36
7	Total Comprehensive Income for the period [5+6]	285.68	182.71	37.47	468.39	(9.88)	460.89
8	Paid-up equity share capital (FV per share Rs. 10/- each)	300	300	300	300	300	300
9	Other Equity						3,030.52
10	Earnings per share (not annualised, excluding year end)						
	(a) Basic (Rs.)	9.36	5.93	1.81	15.29	0.79	14.82
	(b) Diluted (Rs.)	9.36	5.93	1.81	15.29	0.79	14.82

Ecoplast Limited

Water Works Cross Road, N.H. No.8

Abrama, Valsad, Gujarat- 396002

Tel No.: 9879554138

Website: www.ecoplastindia.com

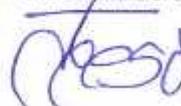
Email: investor@ecoplastindia.com

CIN: L25200GJ1981PLC004375

Notes :

- 1) The above unaudited financial results of the Company for the Quarter and Half year ended September 30, 2023 have been prepared in accordance with the IND AS, as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.
- 2) The financial results of the Company have been reviewed & recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 3, 2023.
- 3) As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Statutory Auditors have conducted a limited review of the above results for the Quarter and Half year ended September 30, 2023.
- 4) Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis.
- 5) The Company is primarily engaged in the business of manufacture of plastic film, which is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as a single geographical segment.
- 6) The figures of the previous periods / year have been rearranged / regrouped wherever necessary to confirm to current year classification.
- 7) For more details on results, visit investor centre section of the Company's website at www.ecoplastindia.com and financial results under corporates section of Stock Exchange's Website at www.bseindia.com.

On Behalf of Board of Directors



J.B.DESAI
MANAGING DIRECTOR
DIN 00156221

Place: Mumbai

Date: November 3, 2023

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Statement of Assets and Liabilities as at September 30, 2023

Rs.in Lacs

Sr No.	Particulars	Standalone	Standalone
		As at September 30, 2023	As at March 31, 2023
		Unaudited	Audited
ASSETS			
(1)	Non-current assets		
	(a) Property, Plant and Equipment	1,497.13	1,462.69
	(b) Capital work-in-progress	42.41	7.73
	(c) Right of use Asset	94.15	17.40
	(d) Financial Assets		
	(i) Investment in Subsidiary	67.35	73.19
	(ii) Loans	5.62	4.75
	(iii) Others	15.00	15.00
	(e) Income Tax Assets (Net)	99.98	85.68
	(f) Other Non-current Assets	17.14	22.98
	Total Non-current assets	1,838.78	1,689.42
(2)	Current assets		
	(a) Inventories	1,168.38	1,044.50
	(b) Financial Assets		
	(i) Trade Receivables	1,198.06	1,196.09
	(ii) Cash and cash equivalents	130.78	235.68
	(iii) Bank balances other than (ii) above	291.53	26.91
	(iv) Loans	24.53	6.85
	(v) Other financial assets	0.13	25.14
	(c) Other current assets	78.16	154.26
	(d) Assets Classified as held for sale	-	16.78
	Total current assets	2,891.57	2,706.22
	TOTAL ASSETS	4,730.35	4,395.64
EQUITY AND LIABILITIES			
Equity			
	(a) Equity Share capital	300.00	300.00
	(b) Other Equity	3,453.91	3,030.52
	Total equity	3,753.91	3,330.52
Liabilities			
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	24.97	30.45
	(ii) Lease Liability	67.97	6.77
	(b) Provisions	105.57	96.77
	(c) Deferred tax liabilities (Net)	52.91	22.26
	Total non-current liabilities	251.42	156.24
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	9.84	74.84
	(ii) Lease Liability	27.00	11.35
	(iii) Trade payables		
	a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	164.17	119.10
	b) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	443.33	516.74
	(iv) Other financial liabilities	20.27	22.28
	(b) Other current liabilities	41.70	131.45
	(c) Provisions	18.71	33.13
	Total current liabilities	725.02	908.88
	Total liabilities	976.44	1,065.13
	TOTAL EQUITY AND LIABILITIES	4,730.35	4,395.64

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Cash Flow Statement for the half year ended September 30, 2023

Rs. in Lacs

Particulars	Standalone		Standalone	
	For the Half year ended September 30, 2023		For the Half year ended September 30, 2022	
	Unaudited		Unaudited	
A. Cash flow from operating activities				
Net Profit / (Loss) before Tax as per Statement of Profit and Loss		607.54		19.05
Adjustments for:				
Depreciation and amortization and impairment	118.83		133.34	
(Profit) / loss on sale / write off of assets (net)	(9.28)		(4.34)	
Finance costs	16.08		55.68	
Interest income	(7.50)		(2.68)	
Other Comprehensive Income	7.69		(26.25)	
Provision for doubtful trade and other receivables, loans and advances	-		2.08	
		125.82		157.83
Operating profit before working capital changes		733.36		176.88
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(123.88)		132.62	
Trade receivables	(1.97)		827.13	
Short-term loans and advances	(2.69)		36.79	
Non Current Financial Assets	4.97		(10.79)	
Other Current financial assets	25.01		7.90	
Other Non current assets	(0.84)		83.46	
Other Current assets	76.11		6.39	
		(72.14)		868.60
Adjustments for increase / (decrease) in operating liabilities:				
Trade Payables	(28.33)		(120.55)	
Other Current liabilities	(89.74)		(104.94)	
Other Financial and lease liability	74.85		(21.65)	
Short-term provisions	(14.43)		19.97	
Long-term provisions	8.80		12.27	
		861.22		1,045.48
Cash generated from operations		861.22		1,045.48
Net income tax (paid) / refunds		(123.80)		(15.57)
Net cash flow from / (used in) operating activities (A)		537.42		1,029.91
B. Cash flow from investing activities				
Payment for property, plant and equipment , including capital advances	(249.36)		(160.30)	
Proceeds from sale of fixed assets	10.71		6.00	
Loans (given) /repaid by				
- Subsidiary Company	(15.00)		-	
Interest received				
- Subsidiary Company	0.41		-	
- Others	7.09		2.68	
		(246.15)		(151.62)
Net cash flow from / (used in) investing activities (B)		(246.15)		(151.62)

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Cash Flow Statement for the half year ended September 30,2023

Particulars	Standalone		Standalone	
	For the Half year ended September 30, 2023		For the Half year ended September 30, 2022	
	Unaudited		Unaudited	
C. Cash flow from financing activities				
Proceeds / (Repayment) of long-term borrowings	(5.47)		-	
Net increase / (decrease) in Short term borrowings	(65.00)		(879.81)	
Finance cost	(16.08)		(55.68)	
Dividends paid	(45.00)		-	
		(131.55)		(935.49)
Net cash flow from / (used in) financing activities (C)		(131.55)		(935.49)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		159.72		(57.20)
Cash and cash equivalents at the beginning of the year				
Balances with banks in current accounts, earmarked balances and deposit accounts		260.73		96.41
Cash on hand		1.86		3.17
Cash and cash equivalents at the end of the year		422.31		42.38
Cash and cash equivalents at the end of the year Comprises :				
(i) Cash on hand		0.80		3.51
(ii) Balances with banks in current accounts and deposit accounts		129.98		-
(iii) Balances with banks in earmarked balances and deposit accounts		291.53		38.87
		422.31		42.38

Test



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

Review Report to
The Board of Directors
Ecoplast Ltd.

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **ECOPLAST Limited** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended September 30, 2023 and year to date from **April 01, 2023 to September 30, 2023** (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including (the "Listing Regulation").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company:

- i. Ecoplast Limited



Subsidiary:

ii. Synergy Films Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results include total assets of Rs. 2.81 crore as at September 30, 2023, total revenues of Rs. Nil for the quarter and six months ended September 30, 2023 and total net loss after tax of Rs. 0.06 crore for the quarter and six months ended September 30, 2023 and the period ended on that date respectively as considered in the Statement which has not been reviewed by its respective independent auditor.

These unaudited interim financial results and other unaudited financial information of the this subsidiary has not been reviewed by its auditors and has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the financial results certified by the Management.

**For Y. B. Desai and Associates
Chartered Accountants
Firm Registration No. 102368W**

**Mayank Y. Desai
Partner**

Membership No. :- 108310



UDIN: 23108310BCWR SN2501

Date :-3rd November, 2023

Place :-Mumbai

Ecoplast Limited
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Consolidated Financial Results for Quarter and Half year ended September 30, 2023

Rs.in Lacs

Sr No.	Particulars	Consolidated					
		Quarter ended 30/09/2023	Quarter ended 30/06/2023	Quarter ended 30/09/2022	Half Year ended 30/09/2023	Half Year ended 30/09/2022	Year ended 31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	2,994.74	2,542.62	1,995.56	5,537.36	4,608.95	9,622.88
	(b) Other Income	35.90	59.02	107.21	94.92	128.25	390.50
	Total Income (net)	3,030.64	2,601.64	2,102.77	5,632.28	4,737.20	10,013.38
2	Expenses						
	(a) Cost of Materials Consumed	1,880.06	1,663.95	1,464.15	3,544.01	3,259.34	6,733.11
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(10.55)	(42.45)	(15.63)	(53.00)	162.24	35.44
	(c) Employee Benefits expenses	273.84	271.94	229.22	545.78	479.75	932.71
	(d) Finance Costs	9.32	6.76	19.08	16.08	55.68	89.53
	(e) Depreciation and Amortization expense	60.44	58.39	63.82	118.83	133.34	245.30
	(f) Other expenses	463.90	389.14	285.17	853.04	627.80	1,357.51
	Total Expenses	2,677.01	2,347.73	2,045.81	5,024.74	4,718.15	9,393.60
3	Profit/(Loss) before Tax [1-2]	353.63	253.91	56.96	607.54	19.05	619.78
4	Tax Expense						
	Current	79.38	36.80	8.68	116.18	8.68	77.83
	Deferred	(6.53)	39.32	(5.96)	32.79	(13.30)	97.41
5	Profit/(Loss) for the period [3-4]	280.78	177.79	54.24	458.57	23.67	444.54
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of defined benefit plans	3.84	3.85	(13.12)	7.69	(26.25)	12.80
	(b) Income taxes related to items that will not be reclassified to profit or loss	1.06	1.07	(3.65)	2.13	(7.30)	3.56
	Total Other Comprehensive Income	4.90	4.92	(16.77)	9.82	(33.55)	16.36
7	Total Comprehensive Income for the period [5+6]	285.68	182.71	37.47	468.39	(9.88)	460.89
8	Paid-up equity share capital (FV per share Rs. 10/- each)	300	300	300	300	300	300
9	Other Equity						3,030.52
10	Earnings per share (not annualised, excluding year end)						
	(a) Basic (Rs.)	9.36	5.93	1.81	15.29	0.79	14.82
	(b) Diluted (Rs.)	9.36	5.93	1.81	15.29	0.79	14.82

Ecoplast Limited

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Tel No.: 9879554138

Website: www.ecoplastindia.com

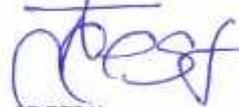
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CIN: L25200GJ1981PLC004375

Notes :

- 1) The above unaudited financial results of the Company for the Quarter and Half year ended September 30, 2023 have been prepared in accordance with the IND AS, as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.
- 2) The financial results of the Company have been reviewed & recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 3, 2023.
- 3) The Consolidated financial results includes financial results of subsidiary Company namely Synergy Films Private Limited
- 4) As required under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 the Statutory Auditors have conducted a limited review of the above results for the Quarter and Half year ended September 30, 2023.
- 5) Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis.
- 6) The Company is primarily engaged in the business of manufacture of plastic film, which is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as a single geographical segment.
- 7) The figures of the previous periods / year have been rearranged / regrouped wherever necessary to confirm to current year classification.
- 8) For more details on results, visit investor centre section of the Company's website at www.ecoplastindia.com and financial result under corporates section of Stock Exchange's Website at www.bseindia.com.

On Behalf of Board of Directors



J.B.DESAI
MANAGING DIRECTOR
DIN 00156221

Place: Mumbai
Date: November 3, 2023

Ecoplast Limited
 Water Works Cross Road, N.H. No.8
 Abrama, Valsad, Gujarat- 396002
 Tel No.: 9879554138
 Website: www.ecoplastindia.com
 Email: investor@ecoplastindia.com
 CIN: L25200GJ1981PLC004375

Statement of Assets and Liabilities as at September 30, 2023

Rs.in Lacs

Sr. No.	Particulars	Consolidated	
		As at September 30, 2023	As at March 31, 2023
		Unaudited	Audited
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	1,497.13	1,462.69
	(b) Capital work-in-progress	42.41	7.73
	(c) Right of use Asset	94.15	17.40
	(d) Financial Assets		
	(i) Loans	5.62	4.75
	(ii) Others	15.00	15.00
	(e) Income Tax Assets (Net)	99.98	85.68
	(f) Other non-current assets	17.14	22.98
	Total Non-current assets	1,771.43	1,616.23
(2)	Current assets		
	(a) Inventories	1,168.38	1,044.50
	(b) Financial Assets		
	(i) Trade Receivables	1,198.06	1,196.09
	(ii) Cash and cash equivalents	144.29	238.82
	(iii) Bank balances other than (ii) above	291.53	26.91
	(iv) Loans	9.12	6.85
	(v) Other financial assets	0.13	25.33
	(c) Other current assets	80.18	156.94
	(d) Assets classified as held for Sale	70.53	87.31
	Total current assets	2,962.22	2,783
	TOTAL ASSETS	4,733.65	4,398.98
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	300.00	300.00
	(b) Other Equity	3,453.91	3,030.52
	Total equity	3,753.91	3,330.52
(1)	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	24.97	30.45
	(ii) Lease Liabilities	67.97	6.77
	(b) Provisions	105.57	96.77
	(c) Deferred tax liabilities (Net)	52.91	22.26
	Total non-current liabilities	251.42	156.24
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	9.84	74.84
	(ii) Lease Liability	27.00	11.35
	(iii) Trade payables		
	a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	164.17	119.10
	b) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	444.36	517.51
	(iv) Other financial liabilities	20.57	22.58
	(b) Other current liabilities	41.81	131.65
	(c) Provisions	20.57	35.19
	Total current liabilities	728.32	912.22
	Total liabilities	979.74	1,068.47
	TOTAL EQUITY AND LIABILITIES	4,733.65	4,398.98

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Cash Flow Statement for the half year ended September 30, 2023

Rs.in Lacs

Particulars	Consolidated		Consolidated	
	For the Half year ended September 30, 2023		For the Half year ended September 30, 2022	
	Unaudited		Unaudited	
A. Cash flow from operating activities				
Net Profit/(loss) before Tax as per Statement of Profit and Loss		607.54		19.05
<i>Adjustments for:</i>				
Depreciation and amortization and impairment	118.83		133.34	
(Profit) / loss on sale / write off of assets (net)	(9.28)		(4.34)	
Finance costs	16.08		55.68	
Interest income	(7.09)		(2.68)	
Other Comprehensive Income	7.69		(26.25)	
Liabilities / provisions no longer required written back	-		(1.00)	
Provision for doubtful trade and other receivables, loans and advances	(0.01)		2.08	
		126.24		156.83
Operating profit before working capital changes		733.78		175.88
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(123.89)		141.66	
Trade receivables	(1.97)		820.64	
Short-term loans and advances	(2.27)		36.79	
Long-term loans and advances	(0.87)		(2.91)	
Other current financial assets	25.20		7.90	
Other non current assets	(8.46)		76.57	
Other current assets	76.76		6.74	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(28.09)		(123.14)	
Other current liabilities	(89.85)		(104.84)	
Other financial and lease liabilities	74.85		(20.65)	
Other non current liabilities	7.62		6.89	
Short-term provisions	(14.62)		19.78	
Long-term provisions	8.80		12.27	
		(76.79)		877.70
Cash generated from operations		656.99		1,053.58
Net income tax (paid) / refunds		(123.80)		(15.57)
Net cash flow from / (used in) operating activities (A)		533.19		1,038.01
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(249.36)		(160.30)	
Proceeds from sale of fixed assets	10.71		6.00	
Interest received				
- Others	7.09		2.68	
		(231.56)		(151.62)
Net cash flow from / (used in) investing activities (B)		(231.56)		(151.62)

(Signature)

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Cash Flow Statement for the half year ended September 30, 2023

Rs.in Lacs

Particulars	Consolidated		Consolidated	
	For the Half year ended September 30, 2023		For the Half year ended September 30, 2022	
	Unaudited		Unaudited	
C. Cash flow from financing activities				
Proceeds / (Repayment) of long-term borrowings	(5.47)		-	
Net increase / (decrease) in Short term borrowings	(65.00)		(879.81)	
Finance cost	(16.08)		(55.68)	
Dividends paid	(45.00)		-	
		(131.55)		(935.49)
Net cash flow from / (used in) financing activities (C)		(131.55)		(935.49)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		170.08		(49.10)
Cash and cash equivalents at the beginning of the year				
Balances with banks in current accounts, earmarked balances and deposit accounts		263.87		96.67
Cash on hand		1.86		3.17
Cash and cash equivalents at the end of the year		435.81		50.74
Cash and cash equivalents at the end of the year Comprises :				
(i) Cash on hand		0.80		3.51
(ii) Balances with banks in current accounts and deposit accounts		143.48		8.36
(iii) Balances with banks in earmarked balances and deposit accounts		291.53		38.87
		435.81		50.74