PITHAMPUR
POLY PRODUCTS
LIMITED

Admn. Office : Fairdeal Building
2, A.B. Road, Geeta Bhawan Square,
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Phone : +91-(O)731 - 4077277-78
Fax : +91-(O)731 - 4065840
Emai : info@ppplonline.com
pppl@sancharnet.in
Cin No. L25202MP1994PLC008513

Date:30/05/2023

To,

Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Kala Ghoda, Fort,
Mumbai -400001 (MH)

Subject:Audited Financial Results for the fourth quarter and financial year ended 31st March 2023.

Script Code: 530683

Dear Sir,

In compliance of Regulation 33 of SEBI (Listing obligations & Disclosure Requirements) Regulations 2015, we are pleased to submit :

1. Audited Financial Results of the Company for the fourth quarter ended and the Financial Year ended 31st March 2023along with Auditor Report thereon and Statement of Assets and Liabilities as at the year ended 31st March, 2023 and

2. Form-A with declaration.

The above results have been duly approved by the Board of Directors of the Company in its meeting held on 30th May 2023.

This is for your information and records.

Thanking you.

Yours Faithfully

For **Pithampur Poly Product Limited**

Authorised Signatory

Encl : a/a

PITHAMPUR POLY PRODUCTS LTD.

Red. Office: 115, SECTOR - III, INDUSTRIAL AREA, PITHAMPUR, DIST-DHAR(MP)

CIN L25202MP1994PLC008513

Statement of Audited Financial Results for the quarter and Year ended on 31st March 2023

(Rs. In Lakhs)

Particulars	Quarter ended			Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1. Income					
(a) Revenue from Operations	27.54	15.00	18.07	72.54	63.07
(b) Other Income	15.10	0.10	0.08	15.38	0.48
Total Revenue (a+b)	42.64	15.10	18.15	87.92	63.55
2. Expenditure					
a. Cost of Raw Materials Consumed	9.74	0.00	0.00	9.74	0.00
b. Purchase of Stock in traded	0.00	0.00	0.00	0	0.00
c. Change in Inventories of Finished Goods, Stock in Trade and work in progress	0.45	0.00	2.30	0.45	2.60
d. EmployeesBenefits Expenses	6.71	6.23	8.91	20.91	19.11
e. Finance Costs	41.85	0.00	32.98	41.85	32.98
f. Depreciation and amortisation expenses	2.95	3.41	3.44	13.18	13.64
g. Other expenses	7.08	1.56	4.25	9.65	55.55
Total Expenses	68.78	11.20	51.88	95.78	123.88
3. Profit before Tax (1-2)	-26.14	3.90	-33.73	-7.86	-60.33
4. Tax expense					
a. Current tax	0.00	-3.74	0.00	0.00	0.00
b. Deferred tax	-5.39	-4.23	-25.35	-5.17	-14.46
5. Profit for the period (3-4)	-20.75	11.87	-59.08	-2.69	-74.79
6. Other Comprehensive income					
a. (i) Items that will be reclassified to the profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax on Items that will be reclassified to the profit or loss	0.00	0.00	0.00	0.00	0.00
b. (i) Items that will not reclassified to the profit or loss	0.00	0.00	0.00	0.00	0.00
a). Remeasurement of defined employee benefit plans	0.00	0.00	0.00	0.00	0.00
(ii) Income tax on Items that will be reclassified to the profit or loss	0.00	0.00	0.00	0.00	0.00
Total Other Comprehensive income (net of taxes)	0.00	0.00	0.00	0.00	0.00
Total Comprehensive income	-20.75	11.87	-59.08	-2.69	-74.79
7. Paid-up equity share capital	487.4	487.4	487.4	487.4	487.4
(Face Value of the Share shall be indicated)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
8. Earnings Per Share (EPS) (not annualised)					
1) Basic	-0.43	0.24	-1.21	-0.06	-1.53
2) Diluted	-0.43	0.24	-1.21	-0.06	-1.53

Notes:

1. The above results were reviewed and recommended by Audit Committee and were thereafter taken on record and approved by Board of Directors in its meeting held on 30th May 2023.

2 e) These financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

3. The company has a single operated segment viz. "PP Woven Sacks"

4. There were no exceptuional and extraordinary items during the quarter and year ended on March 31, 2023.

Date: 30/05/2023
Place: Indore

For & on Behalf of Pithampur Poly Products Ltd.

R.K. Tekriwal
Mananging Director
DIN 00011492

PITHAMPUR POLY PRODUCTS LTD.

Red. Office: 115, SECTOR - III, INDUSTRIAL AREA, PITHAMPUR, DIST-DHAR(MP)

CIN L25202MP1994PLC008513

Statement of Assets and Liabilities

Amount in Rs.

	Particulars	As at 31st Mar 2023	As at 31st Mar 2022
	Assets		
1	**Non-current assets**		
	Property, plant and equipment	9250996	10569093
	Capital work-in-progress		0
	Deferred tax assets (net)	15346410	14828839
	Other non-current assets	1456162	1678495
	Total non-current assets	**26053568**	**27076427**
2	**Current assets**		
	Inventories	1561516	1600116
	Trade receivables, current	20330685	7238774
	Cash and cash equivalents	32696	37184
	Bank balance other than cash and cash equivalents	2980615	72493
	Loans, Current		
	Other current financial assets		
	Other current assets	8195490	17364533
	Total current assets	**33101002**	**26313100**
	Total assets	**59154570**	**53389527**
	Equity and liabilities		
1	**Equity**		
	Equity share capital	51341000	51341000
	Other equity (Resevres & Surplus)	-88917477	-88649162
	Non controlling interest (Share forfited)		0
	Total equity	**-37576477**	**-37308162**
2	**Liabilities**		
	Non Current Liabilities		
	Borrowings	3999249	3999249
	Total non-current liabilities	**3999249**	**3999249**
	Current Liabilities		
	Borrowings		
	Trade payables	130097	130097
	Other current liabilities	92094871	86164245
	Provisions	506830	404098
	Total current liabilities	**92731798**	**86698440**
	Total liabilities	**59154570**	**53389527**
	Total equity and liabilites		

For Pithampur Poly Products Ltd

Place: Indore
Date: 30-05-2023

R.K. Tekriwal
Managing Director

PITHAMPUR POLY PRODUCTS LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023

Sno.	Particulars	As at 31st March, 2023		As at 31st March, 2022	
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit before Tax and Exceptional Items as per Statement of Profit and Loss		-7,85,886		-60,34,613
	Add/(Deduct):				
	Depreciation	13,18,095		13,64,475	
	Finance Cost	41,85,151		32,98,118	
	Term Loan Settlement (Capital Reserve)	-		0	
	Exceptional Item	-		0	
	Interest Income	-15,38,949	39,64,297	-48,124	46,14,469
	Operating Cash Profit before Working Capital Changes		31,78,411		-14,20,145
	Net change in :				
	Inventories	38,600.31		2,60,393	
	Trade Receivables	-1,30,91,911		(36,63,232)	
	Other Current Assets	91,68,447		59,73,269	
	Current Tax Assets/Liablities	596		(1,20,722)	
	Trade Payables	-		(2,81,921)	
	Short Term Borrowings	-		-	
	Other Current Liabilities	59,30,627		69,63,247	
	Short-Term Provisions	1,02,732	21,49,091	(44,77,468)	46,53,566
	Cash Flow from Operations		53,27,502		32,33,421
	Direct Taxes		-		-
	Net Cash generated from/ (used in) Operating Activities		**53,27,502**		**32,33,421**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets		-		-
	Increase/ (Decrease) in Non Current financial assets		2,22,334		-
	Increase/ (Decrease) in Other Non Current Assets		-		-
	Interest Income		15,38,949		48,124
	Net Cash generated from/ (used in) Investing Activities		**17,61,283**		**48,124**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Finance Cost		-41,85,151		(32,98,118)
	Net Cash generated from/ (used in) Financing Activities		**-41,85,151**		**(32,98,118)**
	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS [A+B+C]		29,03,634		-16,573
	Cash and cash equivalents at the beginning of the year		1,09,677		1,26,249
	Cash and cash equivalents at the end of the year [Refer Note - 7]		**30,13,311**		**1,09,677**
	Components of cash and cash equivalents as at year end comprise of :				
	Cash in Hand		32,696		37,184
	Balance with Banks in Current Accounts		29,80,615		72,493
			30,13,311		**1,09,677**

Date: 30/05/2023
Place: Indore

For & on Behalf of Pithampur Poly Products Ltd.

R.K. Tekriwal
Mananging Director
DIN 00011492

S.N. Gadiya & Co.
Chartered Accountants
241, Apollo Tower, 2, M.G. Road, Indore-1 Ph.: 07314069030
15, Textile Clerk Colony, Indore-10 Ph.: 07314031266

Satya Narayan Gadiya
FCA, ACS, B.Com.
satya_mewar@rediffmail.com
9301503126

Auditor's Report On Quarterly Financial Results and Year to Date Results of Pithampur Poly Products Ltd.Pursuant to the Regulation 33 and 52 of the SEBI (LODR) Regulations. 2015, as amended

To
The Board of Directors
PITHAMPUR POLY PRODUCTS LIMITED
PITHAMPUR

Opinion

We have audited the quarterly financial results of **Pithampur Poly Products Limited** for the quarter ended 31/03/2023 and the year to date results for the period 01/04/2022 to 31/03/2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (LODR) Regulations, 2015read with SEBI Circular No. CIR/CFD/FAC/62/20 16 dated July 5,2016 ('the Circular').

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

i. are presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (LODR) Regulations, 2015 in this regard; and
ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

S.N GADIYA & CO. INDORE Chartered Accountants

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual 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 Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual 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 annual 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 annual 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. Under Section 143(3) (i) of the Act, we are



also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the annual financial results made by the Management and Board of Directors.

– Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter(s)

a. The annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

Place : Indore
Date : May 30, 2023
UDIN : 23071229BGUZXV4026

S. N. GADIYA & CO. INDORE Chartered Accountants

For S. N. Gadiya & Co.
Chartered Accountants
FRN : 002052C

CA Satya Narayan Gadiya
Proprietor
M. No.: 071229

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Cin No. L25202MP1994PLC008513

Date: 30/05/2023

To,

Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Kala Ghoda, Fort,
Mumbai -400001 (MH)

Subject: Declaration under Regulations 33(3) of the SEBI (LODR) Regulations 2015.

Dear Sir,

With reference to the above, we hereby state that the statutory auditor of the company M/s S. N. Gadia &Co. have issued an Audit report with unmodified opinion on the standalone Audited results for the Financial Year Ended 31st March 2023 in compliance with the Regulations 33(3) of the SEBI (LODR) Regulations 2015.

This is for your information and records.

Thanking you.

Yours Faithfully

For **Pithampur Poly Product Limited**

(R.K. Tekriwal)
Managing Director

Chief Financial Officer

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POLY PRODUCTS
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Cin No. L25202MP1994PLC008513

Form – A
(For Audit Report with unmodified opinion)

Pursuant to Regulation 33 of SEBI (Listing obligations & Disclosure Requirements) Regulations 2015

1.	Name of the Company	Pithampur Poly Products Limited
2.	Annual Financial Statement for the year ended	31st March 2023
3.	Type of Audit Observation	Un qualified
4.	Frequency of observation	NA
5.	To be signed by:	
	CEO/ Managing Director	
	CFO	
	Audit Committee Chairman	
	Statutory Auditor	S.N. GADIYA & CO. INDORE Chartered Accountants