



SINTEX PLASTICS TECHNOLOGY LIMITED
CIN: L74120GJ2015PLC084071
for the year ended 31st March 2024

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rupees in crores, except per share data)


Sl. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	-	-	0.59	-	3.13
2	Other income	-	-	0.02	0.01	0.02
3	Total income (1+2)	-	-	0.61	0.01	3.15
4	Expenses					
	a) Purchases of stock-in-trade	-	-	-	-	-
	b) Employee benefits expense	-	-	-	-	-
	c) Finance costs	-	-	6.31	-	17.44
	d) Other expenses	0.00	0.00	547.83	1.81	550.31
	Total expenses	0.00	0.00	554.14	1.81	567.75
5	(Loss) / profit before exceptional items and tax (3-4)	(0.00)	(0.00)	(553.53)	(1.80)	(564.60)
6	Exceptional items	-	-	-	-	-
7	(Loss) / profit before tax (5-6)	(0.00)	(0.00)	(553.53)	(1.80)	(564.60)
8	Tax expenses					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Short / (Excess) Provision of Tax of Earlier Years	(15.52)	-	-	(15.52)	-
	Total tax expenses	(15.52)	-	-	(15.52)	-
9	(Loss) / profit for the period after tax (7-8)	15.52	(0.00)	(553.53)	13.72	(564.60)
10	Other comprehensive income					
	<i>Items that will not be reclassified to profit or loss</i>	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<i>Items that will be reclassified to profit or loss</i>	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income for the period, net of tax	-	-	-	-	-
11	Total comprehensive income for the period (9+10)	15.52	(0.00)	(553.53)	13.72	(564.60)
12	Paid-up equity share capital (face value of Rs 1 each)	63.62	63.62	63.62	63.62	63.62
13	Other equity excluding revaluation reserve	-	-	-	-	-
14	Earnings per share (Face value of Re 1/- each) (not annualised)					
	Basic (Rs)	0.24	(0.00)	(8.70)	0.22	(8.88)
	Diluted (Rs)	0.24	(0.00)	(8.70)	0.22	(8.81)

See accompanying notes to the standalone financial results.

NOTES:

- 1 The above audited financial results of the Company were reviewed and approved by Liquidator on Oct 10, 2024. The Statutory Auditor of the Company have reviewed the said results.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 3 The figures for quarter ended 31st March, 2024 and 31st December,2023 are balancing figures between the reviewed figures of the nine month and reviewed figure upto first half of the relevant financial year. These has been subject to review by Auditor.
- 4 Pursuant to the application filed by Asset Reconstruction Company (India) Limited under Section 7 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process was initiated against the Company, by the Hon'ble NCLT vide its order dated 21 February 2023 (written order was received on 27 February 2023) wherein Mr. Kshitiz Chhawchharia was appointed as the Interim Resolution Professional ("IRP") of the Company. The Committee of Creditor has appointed Mr. Nimai Gautam Shah (IP Registration No.: IBBI/IPA-001/IP-P00154/2017-18/10323) as a Resolution Professional ("RP") of the company in place of Mr. Kshitiz Chhawchharia and the same has been also approved by Hon'ble NCLT Ahmedabad it's vide order dated 24th July,2023. The Committee of Creditors not approved the any Resolution Plan received from Prospective Resolution Applicants(PRAs), hence the company has been admitted under Liquidation vide order dated 3rd May,2024 passed by Hon'ble NCLT Ahmedabad and Mr. Bimal Ashok Desai has been appointed as a Liquidator of the Company.
- 5 M/s Prakash Tekwani & Associates has resigned as a Statutory Auditor of the company w.e.f. 10th May,2024 for the Financial Year ended 31st March,2024 as well as for the Limited review Audit for the Quarter January to March 2024 due to pre-occupation and personal reason. M/s Parin Patwari & Co. has been appointed as a Statutory Auditor of the Company in place of M/s Prakash Tekwani & Associates for the Financial Year ended 31st March,2024 as well as for the Limited review Audit for the Quarter January to March 2024.
- 6 Company has outstanding liabilities payable of Rs. 192.25 Crores as on 31st March 2024, related to Bank and others. As mentioned above the Company was admitted into liquidation as per order dated 03/05/2024 passed by Hon'ble NCLT Ahmedabad Bench. Thereafter, the Liquidator has conducted e-auction on 21-06-2024 to sale the company as going concern (excluding any liabilities) with reserve price / bid price of Rs.20.61 crores. Under the e-auction process conducted on 21-06-2024, the Company was sold to Durgesh Infrastructure Private Limited (CIN: U45209GJ2010PTC061589 and PAN: AADCD52108) alongwith its affiliates Atreyi Vincom Private Limited, Unicorn Suppliers Private Limited and Eastern Mercantile Private Limited ("successful bidder") for Rs. 20,63,00,000 (Rupees twenty crore sixty-three lakhs only) as going concern (excluding any liabilities) and liquidator has issued sale certificate dated 30.07.2024 in favour of successful bidder. Considering this subsequent major event, the financial statements of the company as on 31-03-2024 has been re-casted by the liquidator of the Company after giving the effect of aforesaid event including written back of liabilities which were no more payable as per liquidation process before giving handover to the successful bidder.
- 7 All directors of the company have been resigned with effect from 01-11-2023.
- 8 Figures of the previous quarter/year to date have been regrouped, wherever necessary to make it comparable.

For Sintex Plastics Technology Limited




Bimal Ashok Desai
Liquidator
Registration no. IBBI/IPA-001/IP-P00748/2017-18/11281

Place: Ahmedabad
Date: 10th Oct,2024



SINTEX PLASTICS TECHNOLOGY LIMITED
CIN: L74120GJ2015PLC084071
for the year ended 31st March 2024

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rupees in crores)

Particulars	31 March 2024 Audited	31 March 2023 Audited
ASSETS		
Non-current assets		
a) Financial assets		
(i) Investments	-	-
b) Non current assets	-	-
Current assets		
a) Financial assets		
(i) Trade receivables (Net off Provision)	-	1.60
(ii) Cash and bank balances	0.51	0.23
(iii) Loans *	-	-
b) Other current assets	0.64	0.60
	1.16	2.43
Total Assets	1.16	2.43
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	63.62	63.62
b) Other equity	(82.14)	(288.11)
	(18.52)	(224.49)
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	-	7.61
b) Deferred tax liabilities, net	-	15.52
	-	23.13
Current liabilities		
a) Financial liabilities		
i) Borrowings	19.06	132.97
ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	0.06	14.08
iii) Other financial liabilities	0.50	56.63
b) Other current liabilities	0.07	0.11
c) Current Tax Liabilities	-	-
	19.68	203.79
Total Equity and Liabilities	1.16	2.43

* Amount is below rounding off norm.

For Sintex Plastics Technology Limited



Bimal Ashok Deasi

Bimal Ashok Deasi
Liquidator

Registered with IBBI / IPA-001 / IP-P00748 / 2017-18 / 11281

Place: Ahmedabad
Date: 10th Oct, 2024

SINTEX PLASTICS TECHNOLOGY LIMITED
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STANDALONE STATEMENT OF CASH FLOW

Particulars	31 March 2024	31 March 2023
	(Rupees in crores)	
Cash flows from operating activities		
Net Profit / (Loss) before tax	(1.80)	(564.60)
Provision for doubtful debts	1.60	-
Non Cash Income	(0.01)	-
Impairment if Investment	-	532.10
Finance costs	-	17.44
Operating Profit \ (Loss) before working capital changes	(0.21)	(15.08)
Working capital adjustments :		
(Increase) / decrease in financial and non-financial assets	(0.04)	(0.01)
(Increase) / decrease in loans given	-	13.05
(Increase) / decrease in trade receivables and Provisions (including on Loans)	-	2.26
Increase / (decrease) in trade payables	0.07	(0.15)
Increase / (decrease) in provisions, financial and non-financial liabilities	0.46	(0.08)
Cash (used in) / generated from Operations	0.28	(0.01)
Income tax paid (net)	-	-
Net cash (used in) / generated from operating activities (A)	0.28	(0.01)
Cash flows from investing activities		
Interest received	-	-
Payments for purchase of property, plant and equipment and other intangible assets / Loans Given	-	-
Net cash (used in) / generated from investing activities (B)	-	-
Cash flows from financing activities		
Interest paid	-	-
Proceeds / (repayment) of current borrowings (net)	-	-
Net cash (used in) generated from financing activities (C)	-	-
Net (decrease) / increase in cash and cash equivalents (A+B+C)	0.28	(0.01)
Opening Cash and cash equivalents	0.23	0.24
Cash and cash equivalents at the end of period	0.51	0.23

For Sintex Plastics Technology Limited



Liquidator
Registered IP No. IBBI/IPA-001/IP-P00748/2017-18/11281

Place: Ahmedabad
Date: 10th Oct, 2024