

30th May, 2024

To,
BSE Limited
Floor-25, P J Tower,
Dalal Street,
Mumbai-400 001

Scrip Code: 541778

Dear Sir/Ma'am,

Sub: Outcome of the Board Meeting held on pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to Regulations 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of **DEEP POLYMERS LIMITED** [‘the Company’] at its meeting held today i.e. **Thursday, 30th May, 2024** has inter-alia transacted the following business:

1. Approved Audited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Year ended on 31st March, 2024 and took on record Auditor’s Report thereon issued by Statutory Auditors of the Company. A copy of the approved Audited Financial Results along with Auditor’s Report (Standalone and Consolidated) is enclosed.

We hereby declare and confirm that the Statutory Auditors of the Company, S N SHAH & ASSOCIATES, Chartered Accountants (ICAI Firm Registration No. 109782W), have issued an unmodified Audit Report on the Audited Financial Results of the Company for the financial year ended 31st March 2024.

The meeting commenced at 7:15 PM and concluded at 8.30 PM.

Thanking you,
Yours faithfully,

FOR DEEP POLYMERS LIMITED

RAMESHBHAI PATEL
MANAGING DIRECTOR
DIN: 01718102

Factory : Block No. 727 & 553, Rakanpur (Santej), Taluka: Kalol, Dist. Gandhinagar (Gujarat) India Pin: 382721
Tele: +91-2764-286032, 286450, **Fax:** +91-2764-286451
E-mail: info@deppoly.com **URL :** www.deppoly.com

DEEP POLYMERS LIMITED

CIN: L25209GJ2005PLC046757

Registered Office: Block No. 727 & 553, Rakanpur (Santej) Taluka: Kalol, District: Gandhinagar - 382721

E-mail id: info@deppoly.com

website: www.deppoly.com

Tele: +91-2764-286032

(Rs. In Lakhs) except per EPS

Statement of Standalone Audited Financial Results for the Quarter and Year Ended on 31/03/2024

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	2,604.19	2,334.33	2,818.09	10,528.34	12,045.02
2	Other Income	74.86	50.52	73.02	209.68	196.43
3	Total Income (1+2)	2679.05	2384.85	2891.11	10738.02	12,241.45
4	Expenses					
	Cost of Material Consumed	2,192.30	1,516.32	1,750.86	7,883.76	9,359.38
	Changes in inventories of finished good, Stock-in-Trade and Work in progress	(170.99)	94.23	70.82	327.07	(491.44)
	Employee Benefit Expenses	139.02	150.84	78.19	512.56	484.93
	Finance Cost	202.40	23.76	59.45	287.16	49.29
	Depreciation and Amortization Expense	180.23	88.72	33.64	352.36	201.59
	Power and Fuel	37.15	22.50	45.96	122.04	210.14
	Other Expenses	61.63	113.15	426.07	432.60	1093.53
	Total Expenses (4)	2,641.74	2,009.52	2,464.99	9,917.55	10,907.42
5	Profit/(Loss) before exceptional and Extraordinary Items and tax (3-4)	37.31	375.34	426.12	820.47	1,334.03
6	Exceptional Items	-	-	-	-	-
7	Extraordinary Items	-	-	-	-	-
8	Profit/(Loss) before tax (5-6-7)	37.31	375.34	426.12	820.47	1,334.03
9	Tax Expense					
	(A) Current Tax	(22.28)	(66.94)	(140.92)	(208.38)	(404.45)
	(B) Deferred Tax	103.49	(27.44)	-	99.51	-
	(C) MAT Credit Entitlement	-	-	-	-	-
9	Profit/(Loss) for the period from continuing Operations (8-9)	118.53	280.96	285.20	711.60	929.58
	Profit/(Loss) from Discontinuing Operations	-	-	-	-	-
	Tax Expenses of Discontinuing Operations	-	-	-	-	-
	Profit/(Loss) from Discontinuing Operations after Tax					
10	Profit/(Loss) for the period	118.53	280.96	285.20	711.60	929.58
11	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit and loss	0.46	-	-	0.46	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.12)	-	-	(0.12)	-
	(B) (i) Items that will be reclassified to profit and loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
12	Total Comprehensive Income for the period	118.87	280.96	285.20	711.94	929.58
	Details of Equity Share Capital					
	Paid up Equity Share Capital (Face Value of Rs. 10/- per share) (No. in Lacs)	2,418.00	2,418.00	2,303.28	2,418.00	2,303.28
	Face Value of Equity Share Capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
	Other Equity Excluding Revaluation Reserve				5,824.30	4,131.00
	Earning Per Share					
	Earning Per Share Continuing Operation					
	(a) Basic earning per share	0.51	1.22	1.24	3.03	2.72
	(B) Diluted earning per share	0.51	1.22	1.24	3.03	2.72
	Earning Per Share Discontinuing Operation					
	(a) Basic earning per share	-	-	-	-	-
	(B) Diluted earning per share	-	-	-	-	-
	Earning Per Share					
	(a) Basic earning per share	0.51	1.22	1.24	3.03	2.72
	(B) Diluted earning per share	0.51	1.22	1.24	3.03	2.72

Notes to Financial Results:

- 1 The above unaudited financial results have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their meeting held on May 30, 2024.
- 2 The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto the third quarter of the respective financial year.
- 3 The above results has been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under section 133 of the Companies Act, 2013 read together with Companies (Indian Accounting Standards) Rules, 2015 and in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 4 Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about geographic areas. The company's operations predominantly relate to enhance business performance. Based on the "Management Approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators by geographic segments. Accordingly, information has been presented on geographic segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments. The company, for reporting on geographic segment, did not identified any reportable segment during the Financial year 2022-23 set out under Ind AS 108 on segment reporting.
- 5 The Company has issued and allotted the 11,47,200 equity Shares to Promoter and Promoter Group of the Company on 02.11.2023 pursuant to Preferential Allotment.
- 6 Tax expenses include current tax and deferred tax.
- 7 The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.
- 8 All figures are in lakhs except earning per share. Figures in () denote negative/decrease.
- 9 Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".

BY ORDER OF BOARD OF DIRECTORS
FOR, DEEP POLYMERS LIMITED

Deep Polymers Ltd.



RAmesh Patel

Managing Director

CHAIRMAN AND MANAGING DIRECTOR

DIN: 01718102

PLACE : GANDHINAGAR

DATE: MAY 30, 2024

DEEP POLYMERS LIMITED

CIN: L25209GJ2005PLC046757

Registered Office: Block No. 727 & 553, Rakanpur (Santej) Taluka: Kalol, District: Gandhinagar - 382721

E-mail id: info@deepoly.com

website: www.deepoly.com

Tele: +91-2764-286032

(Rs. In Lakhs)

Audited Statement of Assets And Liabilities for the Year Ended On 31/03/2024

Sr. No.	Particulars	As at 31/03/2024	As at 31/03/2023
		Audited	Audited
	Assets		
1	Non-Current Assets		
	a) Property, plant and equipment	4,092.26	2,713.24
	b) Capital Work-in-Progress	167.19	-
	c) Investment Property	316.76	-
	d) Other Intangible Assets	3.89	-
	e) Financial assets		
	Investments	9.90	-
	Loans and Advances	-	84.59
	Other Financial assets	2,220.78	-
	f) Other Non-Current Assets	292.69	1,810.05
	g) Deferred Tax Assets (net)	99.51	-
2	Current Assests		
	a) Inventories	2,356.04	3,256.14
	b) Financial Assets		
	- Trade Receivable	2,780.86	3,118.85
	- Cash and Cash Equivalents	602.05	180.56
	- Loans and Advances	9.81	-
	c) Other Current Assets	123.61	1,821.65
	d) Current Tax Assets (Net)	24.26	-
	TOTAL	13,099.61	12,985.08
	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	2,418.00	2,303.28
	b) Other Equity	5,824.30	4,131.00
	NON-CURRENT LIABILITIES		
	a) Financial Liabilities		
	- Borrowings	3,212.37	5,113.39
	- Other Financial Liabilities	1.30	-
2	Current Liabilities		
	a) Financial Liabilities		
	- Borrowings	359.41	-
	- Trade Payables	1,167.55	958.63
	- Other Financial Liabilities	0.16	-
	b) Other Current Liabilities	51.12	42.81
	c) Current Provisions	65.40	435.97
	TOTAL	13,099.61	12,985.08

BY ORDER OF BOARD OF DIRECTORS
FOR, DEEP POLYMERS LIMITED

Deep Polymers Ltd.



Managing Director

RAMESHBHAI PATEL

CHAIRMAN AND MANAGING DIRECTOR

DIN: 01718102

PLACE : GANDHINAGAR

DATE: MAY 30, 2024

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Part I

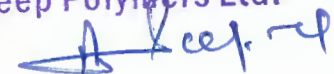
(Rs. In Lakhs)

Statement of Standalone Cash Flow Statement for the Quarter and Half Year ended on 31/03/2024

PARTICULARS	Year Ended on 31st March, 2024 Rs. (Audited)	Year Ended March 31, 2023 Rs. (Audited)
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	820.47	1,334.02
Adjusted for:		
Depreciation & amortization	352.36	202.90
Finance costs	285.74	49.29
(Profit) / Loss on sale of property, plant & equipment	(0.80)	-
Rent Income	(9.18)	-
Interest Received	(120.45)	-
Remeasurements of the defined benefit plans	0.46	-
Foreign Exchange Gain/(Loss)(Net)	(38.57)	-
Operating cash flow before working capital changes	1,290.03	1,586.20
Adjusted for:		
(Increase) / Decrease in Inventories	900.11	(1,166.60)
Increase/ (decrease) in trade receivable	341.60	1,254.33
(Increase) / Decrease in Non-Current Financial Assets - Loans	(34.84)	(644.62)
(Increase) / Decrease Non-Current Assets	(43.50)	-
Increase /(Decrease) in Current Loans & Advances and Other Current Assets	1,308.89	-
Increase /(Decrease) Other current Financial Liabilities	(142.21)	-
Increase / (Decrease) in Short Term Borrowings	-	388.44
Increase / (Decrease) in Other Current liabilities	17.50	(8.44)
Increase/ (decrease) in Current Provisions	21.09	64.42
Increase/ (decrease) in Current Tax Liability	(2.11)	-
Increase/ (decrease) in trade Payable	101.15	224.78
Cash generated from / (used in) operations	3,757.71	1,698.52
Income taxes paid	(210.00)	(404.45)
Net cash generated from/ (used in) operating activities [A]	3,547.71	1,294.07
Cash flow from investing activities:		
Interest income	120.45	-
Rent Income	9.18	-
Proceeds from Sale of property, plant & equipment	18.85	-
Purchase of Property, Plant & Equipment and Capital WIP	(2,233.32)	(1,360.38)
Purchase of Intangible Assets	(3.98)	-
Other adjustment in Property, Plant and Equipment	0.03	-
Bank FDR With Maturity Of More Than Twelve Months [Regrouped]	(299.90)	-
Net cash flow from/(used) in investing activities [B]	(2,388.69)	(1,360.38)
Cash flow from financing activities:		
Increase in / Repayment of Long-Term Borrowings	(1,600.65)	-
Increase in / Repayment of Short-Term Borrowings	59.04	-
Interest & finance costs	(285.74)	(49.29)
Proceeds from the Issue of Shares (Including Share Premium)	1,089.84	-
Net cash flow from/(used in) financing activities [C]	(737.51)	(49.29)
Net increase/(decrease) in cash & cash equivalents [A+B+C]	421.51	(115.60)
Cash & cash equivalents as at beginning of the period	180.56	296.16
Cash & cash equivalents as at end of the period	602.06	180.56

BY ORDER OF BOARD OF DIRECTORS
FOR, DEEP POLYMERS LIMITED

Deep Polymers Ltd.



Managing Director

RAMESHBHAI PATEL

CHAIRMAN AND MANAGING DIRECTOR

DIN: 01718102

PLACE : GANDHINAGAR

DATE: MAY 30, 2024

DEEP POLYMERS LIMITED

CIN: L25209GJ2005PLC046757

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(Rs. In Lakhs)

Segment wise Revenue, Results, Assets and Liabilities

SR.No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Rakanpur	2,157.33	1,998.98		9,132.21	
	(b) Santej	329.80	364.68		1,386.86	
	(c) Hajipur	189.74	21.20		216.02	
	(d) Unallocated	2.19	0.00		2.94	
	Total					
	Less: Inter Segment Revenue	-	-		-	
	Revenue from Operations	2,679.05	2,384.86		10,738.03	
2	Segment Results					
	Profit / (loss) before finance costs, exceptional items and tax					
	(a) Rakanpur	243.22	362.70		874.74	
	(b) Santej	114.43	126.73		422.45	
	(c) Hajipur	(120.61)	(89.28)		(189.60)	
	(d) Unallocated	2.67	(1.04)		0.04	
	Total	239.72	399.10		1,107.63	
	Less:					
	(i) Finance Costs	202.40	23.76		287.16	
	(ii) Other Unallocable Expense	-	-		-	
	(iii) Unallocable Income	-	-		-	
	Profit / (loss) before tax	37.32	375.34		820.47	
	Income Tax Expenses					
	(i) Current Tax	22.28	66.94		208.38	
	(ii) Deferred Tax	(103.49)	27.44		(99.51)	
	(iii) Tax of Earlier Year	-	-		-	
	Profit after Tax (including share of Profit/(Loss) of Associates)	118.53	280.96		711.60	
3	Segment Assets					
	(a) Rakanpur	9,002.61	9,161.59		9,002.61	
	(b) Santej	824.67	806.46		824.67	
	(c) Hajipur	2,730.32	2,382.88		2,730.32	
	(d) Unallocated	542.01	528.40		542.01	
	Total Assets.....	13,099.61	12,879.33		13,099.61	
4	Segment Liabilities					
	(a) Rakanpur	4,011.13	4,023.37		4,011.13	
	(b) Santej	586.16	585.53		586.16	
	(c) Hajipur	259.54	148.29		259.54	
	(d) Unallocated	0.49	4.95		0.49	
	Total Liabilities.....	4,857.32	4,762.15		4,857.32	

BY ORDER OF BOARD OF DIRECTORS

FOR, DEEP POLYMERS LIMITED

Deep Polymers Ltd.

(Signature)

Managing Director

RAMESHBHAPPTEL

CHAIRMAN AND MANAGING DIRECTOR

DIN: 01718102

PLACE : GANDHINAGAR

DATE: MAY 30, 2024



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

TO THE BOARD OF DIRECTORS OF,
DEEP POLYMERS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone financial results of Deep Polymers Limited (hereinafter referred to as the "Company") for the quarter and year ended 31 March, 2024, 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, the aforesaid Standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 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 quarter and year ended 31 March, 2024.

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 Standalone 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 ("ICAI") 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, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

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



Ahmedabad (HO)

Sapan House, C.G Road,
Opp.Municipal Market,
Navrangpura, Ahmedabad.
©9825048898, (O) 079-40098280.



Surat Branch

801, Center Point,
Ring Road,
Surat - 385002



Gandhidham Branch

204, Sunshine Arcade,
Gandhidham-Kutch - 370201

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone 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 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 Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

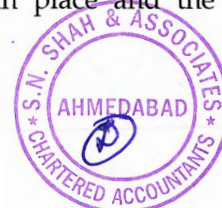
The Board of Directors is responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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 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 Standalone 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 Standalone financial results, including the disclosures and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

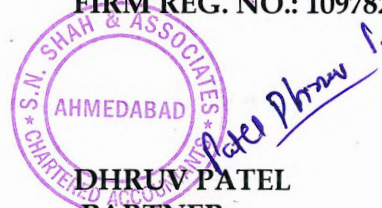
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matters

The Standalone financial results include the results for the quarter ended 31 March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing regulations.

**FOR, S.N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: 109782W**



**DHRUV PATEL
PARTNER
M. NO.: 600113**

**PLACE: AHMEDABAD
DATE: MAY 30, 2024
UDIN: 24600113BKENSO1510**

DEEP POLYMERS LIMITED

CIN: L25209GJ2005PLC046757

Registered Office: Block No. 727 & 553, Rakanpur (Santej) Taluka: Kalol, District: Gandhinagar - 382721

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Tele: +91-2764-286032

(Rs. In Lakhs) except per EPS

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended on 31/03/2024

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	2,604.19	2,334.33	2,818.09	10,528.34	12,045.02
2	Other Income	74.86	50.52	73.02	209.68	196.43
3	Total Income (1+2)	2679.05	2384.85	2891.11	10738.02	12,241.45
4	Expenses					
	Cost of Material Consumed	2,192.30	1,516.32	1,750.86	7,883.76	9,359.38
	Changes in inventories of finished good, Stock-in-Trade and Work in progress	(170.99)	94.23	70.82	327.07	(491.44)
	Employee Benefit Expenses	139.02	150.84	78.19	512.56	484.93
	Finance Cost	202.40	23.76	59.45	287.16	49.29
	Depreciation and Amortization Expense	180.23	88.72	33.64	352.36	201.59
	Power and Fuel	37.15	22.50	45.96	122.04	210.14
	Other Expenses	61.63	113.15	426.07	432.60	1093.53
	Total Expenses (4)	2,641.74	2,009.52	2,464.99	9,917.55	10,907.42
5	Profit Before Share of Profit/(Loss) of Associates, Exceptional Item and Tax (3-4)	37.31	375.34	426.12	820.47	1,334.03
	Share of Profit of associates and joint venture accounted for using Equity Method	(0.35)	0.36	1.51	2.52	-
6	Profit Before Exceptional Item and Tax	36.97	375.69	427.63	822.99	1,334.03
7	Exceptional Items	-	-	-	-	-
8	Profit/(Loss) before tax (6-7)	36.97	375.69	427.63	822.99	1,334.03
9	Tax Expense					
	(A) Current Tax	(22.28)	(66.94)	(140.92)	(208.38)	(404.45)
	(B) Deferred Tax	103.49	(27.44)	-	99.51	-
	(C) MAT Credit Entitlement	-	-	-	-	-
10	Profit/(Loss) for the period from continuing Operations (8-9)	118.18	281.32	286.71	714.12	929.58
	Profit/(Loss) from Discontinuing Operations	-	-	-	-	-
	Tax Expenses of Discontinuing Operations	-	-	-	-	-
	Profit/(Loss) from Discontinuing Operations after Tax					
11	Profit/(Loss) for the period	118.18	281.32	286.71	714.12	929.58
12	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit and loss	0.46	-	-	0.46	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.12)	-	-	(0.12)	-
	(B) (i) Items that will be reclassified to profit and loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
13	Total Comprehensive Income for the period	118.52	281.32	286.71	714.46	929.58
	Details of Equity Share Capital					
	Paid up Equity Share Capital (Face Value of Rs. 10/- per share) (No. in Lacs)	2,418.00	2,418.00	2,303.28	2,418.00	2,303.28
	Face Value of Equity Share Capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
	Other Equity Excluding Revaluation Reserve				6,109.74	4,423.82
	Earning Per Share					
	Earning Per Share Continuing Operation					
	(a) Basic earning per share	0.50	1.22	1.24	3.04	4.04
	(B) Diluted earning per share	0.50	1.22	1.24	3.04	4.04
	Earning Per Share Discontinuing Operation					
	(a) Basic earning per share	-	-	-	-	-
	(B) Diluted earning per share	-	-	-	-	-
	Earning Per Share					
	(a) Basic earning per share	0.50	1.22	1.24	3.04	4.04
	(B) Diluted earning per share	0.50	1.22	1.24	3.04	4.04

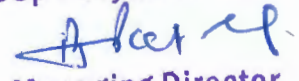
Notes to Financial Results:

- 1 The above Audited Consolidated financial results have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their meeting held on May 30, 2024.
- 2 The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto the third quarter of the respective financial year.
- 3 The above results has been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under section 133 of the Companies Act, 2013 read together with Companies (Indian Accounting Standards) Rules, 2015 and in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 4 Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about geographic areas. The company's operations predominantly relate to enhance business performance. Based on the "Management Approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators by geographic segments. Accordingly, information has been presented on geographic segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments. The company, for reporting on geographic segment, did not identified any reportable segment during the Financial year 2022-23 set out under Ind AS 108 on segment reporting.
- 5 The Company has issued and allotted the 11,47,200 equity Shares to Promoter and Promoter Group of the Company on 02.11.2023 pursuant to Preferential Allotment.
- 6 Tax expenses include current tax and deferred tax.
- 7 The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.
- 8 All figures are in lakhs except earning per share. Figures in () denote negative/decrease.
- 9 Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".

PLACE : GANDHINAGAR
DATE: MAY 30, 2024

BY ORDER OF BOARD OF DIRECTORS
FOR, DEEP POLYMERS LIMITED

Deep Polymers Ltd.


Managing Director

RAMESH CHANDRA BHAT

CHAIRMAN AND MANAGING DIRECTOR
DIN: 01718102

DEEP POLYMERS LIMITED

CIN: L25209GJ2005PLC046757

Registered Office: Block No. 727 & 553, Rakanpur (Santej) Taluka: Kalol, District: Gandhinagar - 382721

E-mail id: info@deppoly.com

website: www.deppoly.com

Tele: +91-2764-286032

(Rs. In Lakhs)

Audited Consolidated Statement of Assets And Liabilities for the Year Ended On 31/03/2024

Sr. No.	Particulars	As at 31/03/2024	As at 31/03/2023
		Audited	Audited
	Assets		
1	Non-Current Assets		
	a) Property, plant and equipment	4,092.26	2,713.24
	b) Capital Work-in-Progress	167.19	-
	c) Investment Property	316.76	-
	d) Other Intangible Assets	3.89	-
	e) Financial assets		
	Investments	295.34	-
	Loans and Advances	-	84.59
	Other Financial assets	2,220.78	-
	f) Other Non-Current Assets	292.69	2,102.87
	g) Deferred Tax Assets (net)	99.51	-
2	Current Assests		
	a) Inventories	2,356.04	3,256.14
	b) Financial Assets		
	- Trade Receivable	2,780.86	3,118.85
	- Cash and Cash Equivalents	602.05	180.56
	- Loans and Advances	9.81	-
	c) Other Current Assets	123.61	1,821.65
	d) Current Tax Assets (Net)	24.26	-
	TOTAL	13,385.05	13,277.90
	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	2,418.00	2,303.28
	b) Other Equity	6,109.74	4,423.82
	NON-CURRENT LIABILITIES		
	a) Financial Liabilities		
	- Borrowings	3,212.37	5,113.39
	- Other Financial Liabilities	1.30	-
2	Current Liabilities		
	a) Financial Liabilities		
	- Borrowings	359.41	-
	- Trade Payables	1,167.55	958.63
	- Other Financial Liabilities	0.16	-
	b) Other Current Liabilities	51.12	42.81
	c) Current Provisions	65.40	435.97
	TOTAL	13,385.05	13,277.90

BY ORDER OF BOARD OF DIRECTORS
FOR, DEEP POLYMERS LIMITED

Deep Polymers Ltd.


Managing Director

RAMESHBHAI PATEL

CHAIRMAN AND MANAGING DIRECTOR

DIN: 01718102

PLACE : GANDHINAGAR

DATE: MAY 30, 2024

DEEP POLYMERS LIMITED

CIN: L25209GJ2005PLC046757

Registered Office: Block No. 727 & 553, Rakanpur (Santej) Taluka: Kalol, District: Gandhinagar - 382721

E-mail id: info@deepoly.com

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Part I

(Rs. In Lakhs)

Statement of Consolidated Cash Flow Statement for the Quarter and Half Year ended on 31/03/2024

PARTICULARS	Year Ended on 31st March, 2024 Rs. (Audited)	Year Ended March 31, 2023 Rs. (Audited)
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	820.47	1,334.02
Adjusted for:		
Depreciation & amortization	352.36	202.90
Finance costs	285.74	49.29
(Profit) / Loss on sale of property, plant & equipment	(0.80)	-
Rent Income	(9.18)	-
Interest Received	(120.45)	-
Remeasurements of the defined benefit plans	0.46	-
Foreign Exchange Gain/(Loss)(Net)	(38.57)	-
Operating cash flow before working capital changes	1,290.03	1,586.20
Adjusted for:		
(Increase) / Decrease in Inventories	900.11	(1,166.60)
Increase/ (decrease) in trade receivable	341.60	1,254.33
(Increase) / Decrease in Non-Current Financial Assets - Loans	(34.84)	(644.62)
(Increase) / Decrease Non-Current Assets	(43.50)	-
Increase / (Decrease) in Current Loans & Advances and Other Current Assets	1,308.89	-
Increase / (Decrease) Other current Financial Liabilities	(142.21)	-
Increase / (Decrease) in Short Term Borrowings	-	388.44
Increase / (Decrease) in Other Current liabilities	17.50	(8.44)
Increase/ (decrease) in Current Provisions	21.09	64.42
Increase/ (decrease) in Current Tax Liability	(2.11)	-
Increase/ (decrease) in trade Payable	101.15	224.78
Cash generated from / (used in) operations	3,757.71	1,698.52
Income taxes paid	(210.00)	(404.45)
Net cash generated from/ (used in) operating activities [A]	3,547.71	1,294.07
Cash flow from investing activities:		
Interest income	120.45	-
Rent Income	9.18	-
Proceeds from Sale of property, plant & equipment	18.85	-
Purchase of Property, Plant & Equipment and Capital WIP	(2,233.32)	(1,360.38)
Purchase of Intangible Assets	(3.98)	-
Other adjustment in Property, Plant and Equipment	0.03	-
Bank FDR With Maturity Of More Than Twelve Months [Regrouped]	(299.90)	-
Net cash flow from/(used) in investing activities [B]	(2,388.69)	(1,360.38)
Cash flow from financing activities:		
Increase in / Repayment of Long-Term Borrowings	(1,600.65)	-
Increase in / Repayment of Short-Term Borrowings	59.04	-
Interest & finance costs	(285.74)	(49.29)
Proceeds from the Issue of Shares (Including Share Premium)	1,089.84	-
Net cash flow from/(used in) financing activities [C]	(737.51)	(49.29)
Net increase/(decrease) in cash & cash equivalents [A+B+C]	421.51	(115.60)
Cash & cash equivalents as at beginning of the period	180.56	296.16
Cash & cash equivalents as at end of the period	602.06	180.56

BY ORDER OF BOARD OF DIRECTORS
FOR, DEEP POLYMERS LIMITED

Deep Polymers Ltd.



Managing Director

RAMESHBHAI PATEL

CHAIRMAN AND MANAGING DIRECTOR

DIN: 01718102

PLACE : GANDHINAGAR

DATE: MAY 30, 2024

DEEP POLYMERS LIMITED

CIN: L25209GJ2005PLC046757

Registered Office: Block No. 727 & 553, Rakanpur (Santej) Taluka: Kalol, District: Gandhinagar - 382721

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(Rs. In Lakhs)

Consolidated Segment wise Revenue, Results, Assets and Liabilities

SR.No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Rakanpur	2,159.85	1,998.98		9,134.73	
	(b) Santej	329.80	364.68		1,386.86	
	(c) Hajipur	189.74	21.20		216.02	
	(d) Unallocated	2.19	0.00		2.94	
	Total					
	Less: Inter Segment Revenue	-	-		-	
	Revenue from Operations	2,681.57	2,384.86		10,740.55	
2	Segment Results					
	Profit / (loss) before finance costs, exceptional items and tax					
	(a) Rakanpur	245.74	362.70		877.26	
	(b) Santej	114.43	126.73		422.45	
	(c) Hajipur	(120.61)	(89.28)		(189.60)	
	(d) Unallocated	2.67	(1.04)		0.04	
	Total	242.24	399.10		1,110.15	
	Less:					
	(i) Finance Costs	202.40	23.76		287.16	
	(ii) Other Unallocable Expense	-	-		-	
	(iii) Unallocable Income	-	-		-	
	Profit / (loss) before tax	39.84	375.34		822.99	
	Income Tax Expenses					
	(i) Current Tax	22.28	66.94		208.38	
	(ii) Deferred Tax	(103.49)	27.44		(99.51)	
	(iii) Tax of Earlier Year	-	-		-	
	Profit after Tax (including share of Profit/(Loss) of Associates)	121.05	280.96		714.12	
3	Segment Assets					
	(a) Rakanpur	9,288.05	9,161.59		9,288.05	
	(b) Santej	824.67	806.46		824.67	
	(c) Hajipur	2,730.32	2,382.88		2,730.32	
	(d) Unallocated	542.01	528.40		542.01	
	Total Assets.....	13,385.05	12,879.33		13,385.05	
4	Segment Liabilities					
	(a) Rakanpur	4,011.13	4,023.37		4,011.13	
	(b) Santej	586.16	585.53		586.16	
	(c) Hajipur	259.54	148.29		259.54	
	(d) Unallocated	0.49	4.95		0.49	
	Total Liabilities.....	4,857.32	4,762.15		4,857.32	

BY ORDER OF BOARD OF DIRECTORS

FOR, DEEP POLYMERS LIMITED

Deep Polymers Ltd.

(Signature)

Managing Director

RAMESHBHAI PATEL

CHAIRMAN AND MANAGING DIRECTOR

DIN: 01718102

PLACE : GANDHINAGAR

DATE: MAY 30, 2024



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

**TO THE BOARD OF DIRECTORS OF,
DEEP POLYMERS LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated financial results of Deep Polymers Limited (hereinafter referred to as the "Company") for the quarter and year ended 31 March, 2024, 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, the aforesaid Consolidated financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 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 quarter and year ended 31 March, 2024.

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 Consolidated 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 ("ICAI") 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, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

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



Ahmedabad (HO)

Sapan House, C.G Road,
Opp. Municipal Market,
Navrangpura, Ahmedabad.
☎ 9825048898, (O) 079-40098280.



Surat Branch

801, Center Point,
Ring Road,
Surat - 385002



Gandhidham Branch

204, Sunshine Arcade,
Gandhidham-Kutch - 370201

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated 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 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 Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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.

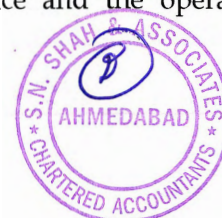
The Board of Directors is responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 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 Consolidated 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 Consolidated financial results, including the disclosures and whether the Consolidated 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 Matters

The Consolidated financial results include the results for the quarter ended 31 March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing regulations.

FOR, S.N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: 109782W



PLACE: AHMEDABAD
DATE: MAY 30, 2024
UDIN: 24600113BKENSPP6807

DHRUV PATEL
PARTNER
M. NO.: 600113