



G. M. Polyplast Limited

CIN No.: L25200MH2003PLC143299 ISO 9001 : 2015 CERTIFIED

Mfgrs. of : HIPS / G.P., A.B.S., P.P. & HDPE Sheets

Corporate Office : A/66, New Empire Industrial Estate, Kondivita Road,
Andheri (E), Mumbai - 400 059. Tel.: 022 - 2820 9552 / 2836 9722 / 2836 9403

To,
The Manager,
Listing Department
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai - 400 001.

Dear Sir/Madam,

Ref: Scrip code: 543239, G M Polyplast Limited


Subject: Outcome of the Board Meeting dated February 16, 2021.

The Board at their Meeting held on Tuesday February 16, 2021, had transacted the following business items and others:

1. Approved the Unaudited Financial Results for the nine months ended December 31, 2020 along with Limited Review Report (Voluntarily submitted as Regulation 33 is not applicable to *G M Polyplast Limited* {being Listed on SME platform}).
2. The interim dividend of Re. 1 (One Rupee) per equity share of face value of Rs.10/- each for the financial year 2020-21 was declared.
3. As per Regulation 42(2) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Board has fixed February 26, 2021 as the "record date" for the purpose of ascertaining the eligibility of shareholders for payment of Interim Dividend.
4. Appointed M/s Vivek V Joshi & Associates, Chartered Accountants as Internal Auditor of the Company for the year 2020-2021.
5. Appointed M/s Dipesh Jain & Co, Practicing Company Secretary as Secretarial Auditor of the Company for the year 2020-2021.
6. Approved the purchase of Machinery (Pet Sheet Extrusion Line) worth USD 310000 (INR 3.25 Crores being the landed costs).
7. Constituting the Management Committee.
8. Approved Change in Corporate office: New Address - Office No. 1008, 10th Floor, Lotus Trade Centre, Link Road, Andheri West, Mumbai - 400053

Meeting Started: 16:00 hours. Meeting Ended: 18.20 hours.
Kindly take the same on records.

For and on behalf of the Board of Directors
G M Polyplast Limited


Dinesh Sharma
Managing Director
DIN: 00418667
Date: February 16, 2021
Place Mumbai





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GM POLYPLAST LIMITED (CIN: L25200MH2003PLC143299)					
A-66 New Empire Industrial Estate Kondivita Road, Andheri East Mumbai Mumbai City MH 400059					
STANDALONE FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2020					
(Amount in Rupees)					
Sl. No.	Particulars	Nine Months ended		Year Ended	
		31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited	31.03.2019 Audited
1	Income from operation				
	a) Net Sales / Income from Operations	328,493,844	471,525,632	631,453,430	681,186,061
	b) Other Operating Income	-	-	-	-
	Total Income from operations (a+b) (net) :	328,493,844	471,525,632	631,453,430	681,186,061
2	Expenditure :				
	a) Decrease/(Increase) in Stock in Trade	(3,793,580)	(1,553,466)	2,821,258	4,284,595
	b) Cost of Purchase	257,039,021	396,014,963	524,159,602	583,304,335
	c) Employee Benefits Expenses	8,879,981	10,739,708	14,644,880	11,830,132
	d) Depreciation and Amortisation Expenses	4,365,605	5,851,901	7,802,534	4,366,356
	e) Finance Costs	3,127,341	1,789,737	2,319,411	3,629,982
	f) Other Expenses	27,111,273	37,624,646	52,497,883	55,222,866
	Total Expenditure :	296,729,641	450,467,489	604,245,568	662,638,266
3	Profit from Operations before Other income and Exceptional items (1 - 2)	31,764,203	21,058,144	27,207,862	18,547,795
4	Other Income	2,461,528	2,664,606	2,844,193	1,408,619
5	Profit from ordinary activities after Other income but before Exceptional items (5 - 6)	34,225,731	23,722,750	30,052,055	19,956,414
6	Exceptional items	-	-	-	855,593
7	Profit from Ordinary Activities before tax (7-8)	34,225,731	23,722,750	30,052,055	20,812,007
8	Tax Expense	8,261,305	4,753,458	6,337,944	5,046,369
9	Profit from Ordinary Activities after Tax (9-10)	25,964,426	18,969,292	23,714,111	15,765,638
10	Extraordinary Items (Net of Taxes)	-	-	783,132	-
11	Net Profit for the period (11-12)	25,964,426	18,969,292	22,930,979	15,765,638
12	Paid-up Equity Share Capital (Face Value of Rs.10 per share (previous year Rs. 100/-))	19,228,000	1,000,000	1,000,000	1,000,000
	Face value per share (Rs.)	10	100	10	100
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	78,721,372	55,790,393	55,790,393	40,024,755
14	Earnings per Share (EPS) (not annualised)				
	- Basic EPS (Rs.)	15.30	11.86	14.33	9.85
	- Diluted EPS (Rs.)	15.30	11.86	14.33	9.85
	(refer note 5)				

Notes :

- (1) The above results have been reviewed by Audit Committee and considered and taken on record by the Board of Directors in their meeting held on 16th February, 2021
- (2) Segment Reporting as defined in Accounting Standard 17 prescribed under section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014 is not applicable as the company operates in only one segment.
- (3) In view of the unprecedented COVID-19 pandemic, the management has made an assessment of its position as at the Balance Sheet date. In assessing, the company has taken into consideration external and internal information upto the date of approval of these financial results. The company has assessed its liquidity, assets, capital and financial resources, profitability, internal financial reporting and has concluded that there has been no material impact to its financial position or its operations.



For G M Polyplast Limited

[Signature]
Mg. Director



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- (4) During the year, company has completed Initial Public offer (IPO) of its equity shares comprising a fresh issue of 3,22,800 equity shares and offer for sale of 1,86,000 equity shares having a face value of Rs. 10/-each at an offer price of Rs. 159/- each aggregating to Rs.8.09 crores. Pursuant to IPO, the shares of the company have got listed on BSE Ltd (SME Platform) on 13th October, 2020
- (5) During the year, 15,00,000 bonus shares were issued in the ratio of 15:1 i.e 15 equity shares for 1 equity share held on 22/06/2020. Face value of each equity share was Rs. 10/-. EPS for the year ended March 31, 2019 and nine months ended December 31, 2019 have been calculated considering the bonus shares to make them comparable with current year.
- (6) The published figures for the nine months ended December 31, 2019 have not been audited or reviewed by the statutory auditors.
- (7) Previous periods/Year's figures have been regrouped and reclassified, wherever necessary, to make them comparable with the figures for the current periods.
- (8) Provisions for income tax and deferred tax are made as per Income Tax act, 1961.



For G M Polyplast Limited

Dinesh B. Sharma
Managing Director
DIN 00418667

Place: Mumbai

Date: February 16, 2021



G. M. Polyplast Limited

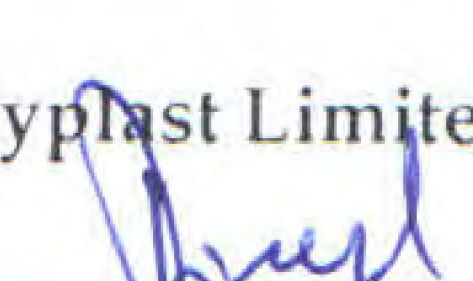
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(9) Statement of Assets and Liabilities

Figures in Rupees

Sl. No.	Particulars	As at	
		31.12.2020	31.03.2020
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	a) Share Capital	19,228,000	1,000,000
	b) Reserves and Surplus	137,782,998	78,721,372
	Sub - total - Shareholder's fund	157,010,998	79,721,372
2	Non-current liabilities		
	(a) Long-term borrowings	9,087,324	2,681,121
	(b) Deferred tax liabilities (net)	-	-
		9,087,324	2,681,121
3	Current Liabilities		
	(a) Short Term Borrowings	20,470,604	22,646,797
	(b) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	78,045,377	130,696,098
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(c) Other current liabilities	8,897,093	6,352,300
	(d) Short-term provisions	18,462,270	10,351,520
	Sub-total - Current liabilities	125,875,344	170,046,715
	TOTAL - EQUITY AND LIABILITIES	291,973,667	252,449,208
B	ASSETS		
1	Non - current assets		
	(a) Property, Plant and Equipment	28,329,732	29,545,159
	(b) Long Term Loans and advances	6,910,032	4,231,040
	(c) Deferred tax assets	898,920	731,485
	(d) Non-current investments	6,997,726	10,442,728
	Sub total - Non - current assets	43,136,410	44,950,412
2	Current assets		
	(a) Current investments		
	(b) Inventories	54,003,000	37,050,094
	(c) Trade receivables	118,827,513	124,700,215
	(d) Cash and Bank balances	34,974,039	27,195,144
	(e) Short term loans and advances	41,032,705	18,553,343
	(f) Other current assets	-	-
	Sub total - Current assets	248,837,257	207,498,796
	TOTAL - ASSETS	291,973,667	252,449,208
Place : Mumbai		For G M Polyplast Limited	
Date : February 16, 2021		 Dinesh Sharma CHAIRMAN / MD DIN 00418667	





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G M Polyplast Limited (formerly G M Polyplast Private Limited)

(Amount in Rupees)

Cash Flow Statement

Period ended December 31st, 2020 Year ended March 31st 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Profit before tax and extraordinary items	34,225,731	30,052,055
<u>Adjustments to reconcile profit before tax to cash generated by operating activities</u>		
Depreciation and Amortisation expenses	4,365,605	7,802,534
Finance costs	3,127,341	2,319,411
Interest on Secured Loan	(492,460)	(628,554)
Dividend income	-	(4,375)
Gains from Sale of Car	-	(383,499)
	<u>7,000,486</u>	<u>9,105,517</u>
Operating profit / (loss) before working capital changes	41,226,217	39,157,572
<u>Changes in working capital</u>		
Inventories	(16,952,906)	8,443,289
Trade Receivables	5,872,702	12,239,175
Trade Payables	(52,650,721)	(32,313,352)
Other Liabilities and Provisions	2,226,803	2,815,492
Other Loans and Advances	(18,361,249)	1,770,646
	<u>(79,865,371)</u>	<u>(7,044,750)</u>
Income Tax paid	(6,797,105)	(6,061,499)
Net Cash Generated from Operating Activities	(45,436,259)	26,051,322

CASH FLOWS FROM INVESTING ACTIVITIES

Investment in fixed assets	(3,150,177)	(6,780,579)
Interest Income	492,460	628,554
Dividend Income	-	4,375
Proceeds from sale of non current investment	3,445,002	-
Purchase of non current investment	-	(411,109)
Net Cash Generated from Investing Activities	787,285	(6,558,759)

CASH FLOWS FROM FINANCING ACTIVITIES

Interest on Secured Loan	(3,127,341)	(2,319,411)
Dividends paid (including dividend distribution tax)	-	-
Net increase / (decrease) in working capital borrowings	(2,176,193)	2,822,314
Increase in Borrowings	6,406,203	(6,719,295)
Increase in Share Capital(including securities premium)	51,325,200	-
	<u>52,427,869</u>	<u>(6,216,392)</u>

NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT

CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD

7,778,895 13,276,172
27,195,144 13,918,973

CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD

34,974,039 27,195,144

Place: Mumbai
Date : 16/02/2021



For and on Behalf of the Board of Directors


Dinesh Sharma
Managing Director
DIN 00418667

ANAY GOGTE

F.C.A., C.M.A., C.S.

NEELAM THORAT

B.A.F., A.C.A.

ANAY GOGTE & CO.
CHARTERED ACCOUNTANTS
1/F-6, Krishna Nagar, Chandavarkar Road,
Borivali (West), Mumbai - 400 092.
Tele fax : 2894 3101, 2890 3450

Limited Review Report on Standalone Unaudited Financial Results of G M Polyplast Limited for the nine months ended December 31, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of **G M Polyplast Limited**

1. We have reviewed the accompanying statement of unaudited financial results of G M Polyplast Limited (the "Company") for the nine months ended December 31st, 2020 together with the notes thereon (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, in the meeting held on 16th February, 2021, has been prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 limited primarily to inquiries of the Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



ANAY GOGTE

F.C.A., C.M.A., C.S.

NEELAM THORAT

B.A.F., A.C.A.

ANAY GOGTE & CO.
CHARTERED ACCOUNTANTS
1/F-6, Krishna Nagar, Chandavarkar Road,
Borivali (West), Mumbai - 400 092.
Tele fax : 2894 3101, 2890 3450

Other Matters

5. Refer Note. 5 of the financial results Regarding the impact of COVID-19 pandemic on the Company management is of the view that there is no reason to believe that the pandemic will have any significant impact on the ability of the company to continue as a going concern.

Our conclusion on the statement is not modified in respect of above matters.

UDIN: 21037046AAAABQ7171

For Anay Gogte & Co.
Chartered Accountants
Firm Registration No. 100398W



A handwritten signature in blue ink, appearing to read "A.R. Gogte".

Place: Mumbai
Date: 16th February, 2021

[A.R.Gogte]
Partner
Membership no. 037046