



# G. M. Polyplast Limited

CIN No.: L25200MH2003PLC143288 ISO 9001 : 2015 CERTIFIED  
Mfgs. of : HIPS / G.P., A.B.S., P.P., PET & HDPE Sheets

Regd. Office : A/66, New Empire Industrial Estate, Kondivita Road,  
Andheri (E), Mumbai - 400 059. Tel.: 022 - 28369403 / 28369722

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 held on Tuesday, May 30, 2023**

We are pleased to inform that at meeting of the Board of Directors of the Company held on Tuesday, May 30, 2023 at 03.30 P.M. at the registered office of the meeting the following business items inter-alia were transacted and approved

- The Audited financial results and Audited Financial Statements for the year ended March 31, 2023 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Statement of Assets and Liabilities and Cash Flow Statement.
- The Audit Report issued by the Statutory Auditors of the Company.
- Appointment of Ms. Anjali Patil (DIN: 02136528) as Additional Independent Director of the Company.
- Appointment of Mr. Vivek V. Joshi and Co as Internal Auditors of the Company for Financial Year 2023-24.
- Appointment of Dipesh Pranay and Co. LLP as Secretarial Auditors of the Company for Financial Year 2023-24.
- Reconstitution of Committees namely Nomination and Remuneration Committee, Stakeholders Relationship Committee and Audit Committee

The meeting was concluded on 07:05 P.M.

Kindly Acknowledge.

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

DINESH  
BALBEER  
SHARMA

**Dinesh Sharma  
Managing Director  
DIN: 00418667  
Date: May 30, 2023  
Place Mumbai**





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## DECLARATION

[Under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015]

I, Dinesh Sharma, Managing Director of the Company hereby declare that our auditors, M/s. Anay Gogte & Co., Chartered Accountants, (Firm Registration No 100398W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2023.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide SEBI Notification No. SEBI/LADNRO/GN/201617/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly Acknowledge.

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

DINESH  
BALBEER  
SHARMA

**Dinesh Sharma  
Managing Director  
DIN: 00418667  
Date: May 30, 2023  
Place Mumbai**



**ANAY GOGTE**  
FCA, CMA, CS

**NEELAM THORAT**  
BAF, ACA

**ANAY GOGTE & CO.**  
**CHARTERED ACCOUNTANTS**  
1/F 6, Krishna Nagar,  
Chandavarkar Road,  
Borivali (West), Mumbai-400092.  
Tel: 2894 3101, 2890 3450

## **Independent Auditors' Report**

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

### **Report on the Audit of Financial Results**

#### **Opinion**

We have audited the accompanying financial results of G M Polyplast Limited ("the Company") for the half year ended 31 March 2023 and the year ended 31 March 2023 ("financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("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 financial results:

- i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31 March 2023 and the year ended 31 March 2023.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 results under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

#### **Management's and Board of Directors' Responsibilities for the Financial Results.**

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

The Company's management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with

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Regulation 33 of Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the 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 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 Company's Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatements, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 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 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 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 financial results made by the Management and Board of Directors.



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- 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 Company's ability to continue as a going concern. 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 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 financial results, including the disclosures, and whether the 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**

The figures for the half year ended 31 March 2023 are the balancing figures between the audited figures with respect to full financial year and the published unaudited results for the half year ended 30<sup>th</sup> September 2022 which were subject to limited review by us.

The financial results for the half year ended 31 March 2022 are the balancing figures between the audited figures with respect to full financial year and the published unaudited results for the half year ended 30<sup>th</sup> September 2021 which were subject to limited review by us.

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

UDIN: 23037046BGUBCM8672

Place: Mumbai  
Date: 30<sup>th</sup> May 2023



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




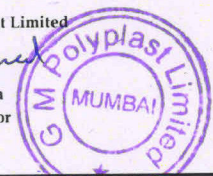


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Mfgrs. of : HIPS / G.P., A.B.S., P.P., PET & HDPE Sheets

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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 HALF YEAR AND YEAR ENDED 31ST MARCH, 2023						
(Amount in lakhs of Rupees except EPS)						
Sl. No.	Particulars	Six Months ended			Year Ended	
		31.03.2023	30.09.2022	31.03.2022	31.03.2023	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Income from operation</b>					
	a) Net Sales / Income from Operations	3,880.16	4,345.57	4,388.33	8,225.74	7,386.81
	b) Other Operating Income	-	-	-	-	-
	<b>Total Income from operations (a+b) (net) :</b>	<b>3,880.16</b>	<b>4,345.57</b>	<b>4,388.33</b>	<b>8,225.74</b>	<b>7,386.81</b>
2	<b>Expenditure :</b>					
	a) Decrease/(Increase) in Stock in Trade	50.88	37.06	(53.40)	87.94	(68.80)
	b) Cost of Purchase	2,971.33	3,422.41	3,512.65	6,393.74	6,026.69
	c) Employee Benefits Expenses	99.09	123.34	110.55	222.43	168.36
	d) Depreciation and Amortisation Expenses	63.60	58.45	62.64	122.05	96.19
	e) Finance Costs	19.12	11.90	18.94	31.02	46.11
	f) Other Expenses	360.29	369.12	430.06	729.41	657.26
	<b>Total Expenditure :</b>	<b>3,564.31</b>	<b>4,022.27</b>	<b>4,081.44</b>	<b>7,586.59</b>	<b>6,925.82</b>
3	<b>Profit from Operations before Other income and Exceptional items (1 - 2)</b>	<b>315.86</b>	<b>323.30</b>	<b>306.89</b>	<b>639.14</b>	<b>460.99</b>
4	Other Income	5.55	2.98	17.40	8.53	87.71
5	<b>Profit from ordinary activities after Other income but before Exceptional items (3-4)</b>	<b>321.40</b>	<b>326.28</b>	<b>324.29</b>	<b>647.67</b>	<b>548.70</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit from Ordinary Activities before tax (5-6)</b>	<b>321.40</b>	<b>326.28</b>	<b>324.29</b>	<b>647.67</b>	<b>548.70</b>
8	Tax Expense	82.85	72.79	48.11	155.64	129.43
9	<b>Profit from Ordinary Activities after Tax (7-8)</b>	<b>238.55</b>	<b>253.49</b>	<b>276.18</b>	<b>492.03</b>	<b>419.27</b>
10	Extraordinary Items (Net of Taxes)	-	-	-	-	-
11	<b>Net Profit for the period (9-10)</b>	<b>238.55</b>	<b>253.49</b>	<b>276.18</b>	<b>492.03</b>	<b>419.27</b>
12	Paid-up Equity Share Capital (Face Value of Rs.10 per share (previous year Rs. 10/-))	1,345.96	1,345.96	1,345.96	1,345.96	1,345.96
	Face value per share (Rs.)	10	10	10	10	10
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	118.35	185.00
14	<b>Earnings per Share (EPS) (not annualised)</b>					
	- Basic EPS (Rs.)	1.77	1.88	2.05	3.66	3.11
	- Diluted EPS (Rs.)	1.77	1.88	2.05	3.66	3.11
	(refer note 5)					
<b>Notes:</b>						
(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 30th May, 2023						
(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.						
(4) During the Financial Year 2020-21, 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 Financial Year 2020-21, 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/-.						
(6) During the year, 1,15,36,800 bonus shares were issued in the ratio of 6:1 i.e 6 equity shares for 1 equity share held on 23/12/2022. Face value of each equity share was Rs. 10/- . EPS for the year ended March 31, 2022 have been calculated considering the bonus shares to make them comparable with current year.						
(7) As the company is listed on SME platform of BSE, it has been exempted from IND -AS applicability as per proviso to Rule 4 of Companies (Indian Accounting Standards) Rules, 2015.						
(8) Previous periods/Year's figures have been regrouped and reclassified, wherever necessary, to make them comparable with the figures for the current periods.						
(9) Provisions for income tax and deferred tax are made as per Income Tax act, 1961.						
Place: Mumbai Date: 30th May' 2023		For G M Polyplast Limited  Dinesh B. Sharma Managing Director DIN 00418667 				





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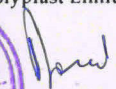

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Statement of Assets and Liabilities		Figures in Lakhs of Rupees	
Sl. No.	Particulars	As at 31.03.2023	As at 31.03.2022
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	a) Share Capital	1,345.96	192.28
	b) Reserves and Surplus	1,188.33	1,849.98
	<b>Sub - total - Shareholder's fund</b>	<b>2,534.29</b>	<b>2,042.26</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	33.95	18.14
	(b) Deferred tax liabilities (net)	-	-
		<b>33.95</b>	<b>18.14</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	162.59	69.69
	(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	714.27	1,269.53
	(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	35.15	135.53
	(d) Short-term provisions	206.24	399.45
	<b>Sub-total - Current liabilities</b>	<b>1,118.25</b>	<b>1,874.20</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,686.49</b>	<b>3,934.60</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - current assets</b>		
	(a) Property, Plant and Equipment	548.13	595.41
	(b) Long Term Loans and advances	22.68	15.61
	(c) Other Non current asset	112.80	112.69
	(d) Deferred tax assets	42.08	29.71
	(e) Non-current investments	-	-
	<b>Sub total - Non - current assets</b>	<b>725.69</b>	<b>753.43</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	1,001.12	794.90
	(c) Trade receivables	1,540.65	1,709.60
	(d) Cash and Bank balances	93.66	134.25
	(e) Short term loans and advances	325.37	542.43
	(f) Other current assets	-	-
	<b>Sub total - Current assets</b>	<b>2,960.80</b>	<b>3,181.17</b>
	<b>TOTAL - ASSETS</b>	<b>3,686.49</b>	<b>3,934.60</b>

For G.M. Polyplast Limited

  
 Dinesh Sharma  
 CHAIRMAN / MD

Place: Mumbai  
 Date : 30th May' 2023





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

Cash Flow Statement	(Amount in Lakhs of Rupees)	
	Year ended March 31st 2,023	Year ended March 31st 2,022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items	647.67	548.70
<u>Adjustments to reconcile profit before tax to cash generated by operating activities</u>		
Depreciation and Amortisation expenses	122.06	96.19
Finance costs	31.02	46.11
Interest on Secured Loan	(2.96)	(3.52)
Dividend income	-	-
(Gains)/ Loss from Sale of assets	-	(1.12)
	<u>150.12</u>	<u>137.66</u>
Operating profit / (loss) before working capital changes	797.79	686.36
<u>Changes in working capital</u>		
Inventories	(206.23)	(403.30)
Trade Receivables	168.95	(344.19)
Trade Payables	(555.27)	613.04
Other Liabilities and Provisions	(99.18)	115.90
Other Loans and Advances	(19.25)	61.50
	<u>(710.98)</u>	<u>42.96</u>
Income Tax paid	(133.28)	(188.39)
<b>Net Cash Generated from Operating Activities</b>	<b>(46.47)</b>	<b>540.93</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment in fixed assets	(74.77)	(440.76)
Proceeds from sale of long-term investments	-	0.25
Sale proceeds of fixed assets	-	5.90
Interest Income	2.96	3.52
Dividend Income	-	-
Proceeds from sale of non current investment	-	-
Purchase of non current investment	-	-
<b>Net Cash Generated from Investing Activities</b>	<b>(71.81)</b>	<b>(431.09)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest on Secured Loan	(31.02)	(46.11)
Dividends paid (including dividend distribution tax)	-	(19.23)
Net increase / (decrease) in working capital borrowings	92.90	(40.20)
Increase/(Decrease) in Borrowings	15.82	(68.47)
Increase in Share Capital(including securities premium)	-	-
	<u>77.70</u>	<u>(174.00)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT</b>	<b>(40.57)</b>	<b>(64.17)</b>
<b>CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD</b>	<b>134.26</b>	<b>198.42</b>
<b>CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD</b>	<b>93.68</b>	<b>134.26</b>

For and on Behalf of the Board of Directors

Dinesh Sharma  
Managing Director  
DIN 00418667



Place: Mumbai  
Date : 30th May' 2023





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## 1. BASIS OF PRESENTATION

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under Sec.133 of the Companies Act, 2013 ("the act") read with Rule 7 of the Companies (Accounts) Rules 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitehrto in use.

## 2. REVENUE RECOGNITION

### Sale of goods

Revenue is recognised in respect of supplies as and when supplies are completed.

Sales are recognised net of discounts & taxes.

### Export Incentives

Revenue in respect of export incentives such as drawback & rebate is recognised on export of goods and when it is probable that the economic benefits will flow to the company

### Dividends

Revenue is recognised when the shareholders' right to receive payment is established

### Interest

Interest is recognised on accrual basis

## 3. PROPERTY, PLANT AND EQUIPMENT

(a) Property, Plant and Equipment are stated at cost

(b) Expenditure relating to existing property, plant and equipment is added to the cost of the assets where it increases the performance/life of the assets as assessed earlier

(c) An item of property, plant and equipment is eliminated from financial statements, either on disposal or when retired from active use.

(d) Expenses during construction period are allocated to respective item of property, plant and equipment on completion of construction

## 4. INVESTMENTS

Long Term investments are valued at cost.

## 5. INVENTORY VALUATION

(a) Raw materials and stores are valued at weighted average cost after providing for obsolescence

(b) Work-in-Progress relating to manufacturing activity is valued at cost.

## 6. DEPRECIATION

Depreciation on tangible assets is provided on written down value method over the useful lives of assets which is as stated in Schedule II of the Companies Act, 2013. Depreciation for assets purchased/ sold during a period is proportionately charged

## 7. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

## 8. EARNINGS PER SHARE

The earnings considered in ascertaining the company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

## 9. FOREIGN CURRENCY CONVERSION

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction. Foreign currency monetary items are reported using the closing rate.

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements are recognised as income or expense in the year in which they arise.





# G. M. Polyplast Limited

CIN No.: L25200MH2003PLC143288 ISO 9001 : 2015 CERTIFIED  
Mfgrs. of : HIPS / G.P., A.B.S., P.P., PET & HDPE Sheets

Regd. Office : A/66, New Empire Industrial Estate, Kondivita Road,  
Andheri (E), Mumbai - 400 059. Tel.: 022 - 28369403 / 28369722

**G M Polyplast Limited (Formerly G M Polyplast Private Limited)**  
**Notes forming part of the financial statements**

## Note 1 Significant Accounting Policies

### 10. PROVISIONS

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date.

### 11. TAXES ON INCOME

Tax expense comprises of current tax & deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred tax assets and liabilities are recognised for future tax consequences attributable to timing differences between taxable income & accounting income that are capable of reversal in one or more subsequent years and are measured using relevant enacted tax rates.

### 12. CASH FLOW STATEMENT

Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

### 13. RETIREMENT BENEFIT COSTS

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the salary of covered employee. The contribution is paid to government administered fund.

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Actuarial Assumptions	2022-23	2021-22
Discount Rate	7.45% p.a	7.10% p.a
Rate of escalation in salary	7% p.a	7% p.a

The company does not have a leave encashment policy.







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Ratios	year	year
		31/03/2023
<b>1 DSCR</b>	<b>25.81</b>	<b>21.14</b>
EBITDA	800.75	404.12
Debt repayment	0.00	0.00
Interest paid	31.02	19.12
<b>2 ISCR</b>	<b>21.88</b>	<b>17.81</b>
EBIT	678.70	341
Interest	31.02	19
<b>3 Debt equity</b>	<b>0.15</b>	<b>0.15</b>
Debt	196.54	197
Equity	1345.96	1346
Operating Profit	792	
Revenue	8226	
OP Margin	9.63%	

