



Regd. Office : National Highway No.8, Water Works Cross Road, Abrama-Valsad 396002, Gujarat.

CIN- L25200GJ1981PLC004375

Wednesday, August 14, 2024

To

BSE Limited

P. J. Towers, Dalal Street,

Fort, Mumbai 400 001

Scrip code: 526703

Subject: Outcome of Board Meeting

Dear Sir /Madam,

We wish to inform you that the Board of Directors of the Company, at their meeting held today, have:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2024.

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed Unaudited Financial Results for the quarter ended June 30, 2024 duly approved by the Board of Directors along with the Limited Review Report of the Auditors.

2. Based on the recommendation of Nomination and Remuneration Committee, considered and approved the promotion of Mr. Jatinkumar Hasmukhrai Desai, as General Manager SPF and Senior Management Personnel of the Company w.e.f. August 14, 2024.

The required disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-/P/CIR/2023/123 dated July 13, 2023 are as under:

Sr. No.	Particulars	Details
a)	Reason for Change	Promotion of Mr. Jatinkumar Hasmukhrai Desai, as General Manager SPF and Senior Management Personnel.
b)	Date of appointment / cessation (as applicable) & term of appointment	Promoted with Effect from August 14, 2024
c)	Brief Profile	Mr. Jatin Hasmukhrai Desai, aged about 51 years, has completed his B.E. in Electronics from Pune University. He has around 28 years of rich experience in the fields of production, quality assurance, technical services, product development, and projects and maintenance of machinery. Currently, he is designated as a Deputy General Manager plant of the Company and holds overall responsibility for the operations of the surface protection film division.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.

3. Considering the impending retirement of Mr. Mukul Bharatkumar Desai, as an Independent Director of the Company, the Board approved the appointment of Mr. Bikash Ranjan Tarafdar (DIN: 01690748) Independent Director of the Company as the new Chairman of the Board and the Company w.e.f. September 20, 2024 up to the conclusion of his term of appointment/reappointment.

The required disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-/P/CIR/2023/123 dated July 13, 2023 are as under:

Sr. No.	Particulars	Details
a)	Reason for Change	Appointment.
b)	Date of appointment / cessation (as applicable) & term of appointment	w.e.f. September 20, 2024 up to the conclusion of his term of appointment/reappointment
c)	Brief Profile	Mr. Bikash Ranjan Tarafdar, aged about 66 years, has completed B.Sc and LLB from Kolkata University. He is a Fellow member of the Institute of Company Secretaries of India and Associate member of the Institute of Cost Accountants of India, bringing with him over 35 years of rich experience in Banking, Finance, Cost Management, Product pricing strategy and corporate compliance, among other areas. He has worked with numerous CPSU and listed companies throughout his career.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Bikash Ranjan Tarafdar is not related to any Director of the Company.

The meeting of the Board of Directors commenced at 5.00 P.M. and concluded at 5.24 P.M.

This is for your kind information and records.

Thanking You,

Yours faithfully

For Ecoplast Limited

Rakesh Kumar Kumawat
Company Secretary & Compliance Officer

Encl: As above



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

Review Report to
To the Board of Directors of
Ecoplast Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ecoplast Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations 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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Y. B. Desai and Associates

Chartered Accountants

Firm Registration No. 102368W



A handwritten signature in blue ink, appearing to be "Mayank Y. Desai".

Mayank Y. Desai

Partner

Membership No. :- 108310

UDIN: 24108310BKALPISS05

Date :- 14th August, 2024

Place :- Surat

Ecoplast Limited
Water works cross road, N.H.No.8
Abrama , Valsad , Gujarat. 396002
Tel No.: 98795 54138
Website: www.ecoplastindia.com
Email: investor@ecoplastindia.com
CIN: L25200GJ1981PLC004375

Standalone financial results for quarter ended 30th June, 2024

Sr. No.	Particulars	Standalone			
		Quarter ended 30/06/2024	Quarter ended 31/03/2024	Quarter ended 30/06/2023	Year ended 31/03/2024
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	3,039.51	2,966.41	2,542.62	11,344.14
	(b) Other income	65.99	80.73	59.02	218.31
	Total income (net)	3,105.50	3,047.14	2,601.64	11,562.45
2	Expenses				
	(a) Cost of materials consumed	2,028.06	1,858.98	1,663.95	7,256.77
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(77.00)	(14.27)	(42.45)	(122.00)
	(c) Employee benefits expenses	312.15	269.41	270.57	1,111.21
	(d) Finance costs	7.23	12.03	6.75	33.45
	(e) Depreciation and amortisation expense	64.62	65.46	58.39	248.24
	(f) Other expenses	479.60	472.35	390.52	1,791.67
	Total expenses	2,814.66	2,663.96	2,347.73	10,319.34
3	Profit before Tax [1-2]	290.84	383.18	253.91	1,243.11
4	Tax Expense				
	Current tax	78.10	91.01	36.80	276.21
	Deferred tax	(5.82)	(11.35)	39.32	20.20
5	Profit for the year [3-4]	218.56	303.52	177.79	946.70
6	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	(a) remeasurements of defined benefit plans	(3.08)	(16.99)	3.85	(5.46)
	(b) Income taxes related to items above	(0.78)	(4.73)	1.07	(1.52)
	Total other comprehensive income	(3.86)	(21.72)	4.92	(6.98)
7	Total comprehensive income for the period [5+6]	214.70	281.80	182.71	939.72
8	Paid-up equity share capital (FV per share Rs. 10/- each)	300.00	300.00	300.00	300.00
9	Other equity				3,925.24
10	Earnings per share (not annualised, excluding year ended)				
	(a) Basic (Rs.)	7.29	10.12	5.93	31.56
	(b) Diluted (Rs.)	7.29	10.12	5.93	31.56

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Ecoplast Limited

Water Works Cross Road, N.H.No 8

Abrama ,Valsad , Gujarat. 396002

Tel No 98795 54138

Website:www.ecoplastindia.com

Email:investor@ecoplastindia.com

CIN -L25200GJ1981PLC004375

Notes :

- 1) The above financial results of the Company for the quarter ended June 30, 2024 have been prepared in accordance with the Indian Accounting Standards (IND AS), as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015
- 2) The financial results of the Company have been reviewed & recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 14, 2024. The Limited Review Report of the Statutory Auditors does not have any qualification/modification.
- 3) Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis.
- 4) The Company is primarily engaged in the business of manufacture of plastic film, which is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as a single geographical segment.
- 5) The figures of the previous period / year have been rearranged / regrouped wherever necessary to confirm to current year's classification.
- 6) For more details on results, visit investor centre section of the Company's website at www.ecoplastindia.com and financial results under corporates section of Stock Exchange's Website at www.bseindia.com.

On Behalf of Board of Directors



JAYMIN B. DESAI
Managing Director
DIN 00156221

Place: Mumbai
Date: August 14, 2024



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

Review Report to
To the Board of Directors of
Ecoplast Ltd.

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Ecoplast Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable

4. The Statement includes the results of the following entities:

Parent Company:

- i) Ecoplast Limited



Subsidiary:

ii) Synergy Films Private Limited

5. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of subsidiary, whose unaudited interim financial result include total revenues of Rs 0, total net profit after tax of Rs. 39.05 Lakhs for the quarter ended June 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditor.

The independent auditor's reports on interim financial results of this entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of above matter is not modified with respect to our reliance on the work done and the reports of the other auditor.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

**For Y. B. Desai and Associates
Chartered Accountants
Firm Registration No. 102368W**



A handwritten signature in blue ink, appearing to be "Mayank Y. Desai".

**Mayank Y. Desai
Partner**

**Membership No. :- 108310
UDIN: 24108310BKALPJ 1011**

Date :- 14th August, 2024

Place :- Surat

Ecoplast Limited
Water works cross road, N.H.No.8
Abrama ,Valsad , Gujarat. 396002
Tel No.: 98795 54138
Website: www.ecoplastindia.com
Email: investor@ecoplastindia.com
CIN: L25200GJ1981PLC004375

Consolidated financial results for quarter ended 30th June, 2024

Sr. No.	Particulars	Consolidated (Rs.in Lacs)			
		Quarter ended 30/06/2024	Quarter ended 31/03/2024	Quarter ended 30/06/2023	Year ended 31/03/2024
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	3,039.51	2,966.41	2,542.62	11,344.14
	(b) Other income	106.67	60.57	59.02	197.71
	Total income (net)	3,146.18	3,026.98	2,601.64	11,541.85
2	Expenses				
	(a) Cost of materials consumed	2,028.06	1,858.98	1,663.95	7,256.77
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(77.00)	(14.27)	(42.45)	(122.00)
	(c) Employee benefits expenses	312.38	269.42	271.94	1,114.19
	(d) Finance costs	7.45	12.21	6.76	33.63
	(e) Depreciation and amortisation expense	64.62	65.46	58.39	248.24
	(f) Other expenses	480.78	481.41	389.14	1,797.32
	Total expenses	2,816.29	2,673.21	2,347.73	10,328.15
3	Profit before Tax [1-2]				
4	Tax expense	329.89	353.77	253.91	1,213.70
	Current tax	78.10	91.01	36.80	276.21
	Deferred tax	(5.82)	(11.35)	39.32	20.20
5	Profit for the year [3-4]	257.61	274.11	177.79	917.29
6	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	(a) remeasurements of defined benefit plans	(3.08)	(16.99)	3.85	(5.46)
	(b) Income taxes related to items that above	(0.78)	(4.73)	1.07	(1.52)
	Total other comprehensive income	(3.86)	(21.72)	4.92	(6.98)
7	Total comprehensive income for the period [5+6]	253.75	252.39	182.71	910.31
8	Paid-up equity share capital (FV per share Rs. 10/- each)	300.00	300.00	300.00	300.00
9	Other equity				3,895.83
10	Earnings per share (not annualised, excluding year ended)				
	(a) Basic (Rs.)	8.59	9.14	5.93	30.58
	(b) Diluted (Rs.)	8.59	9.14	5.93	30.58

Test

Ecoplast Limited**Water Works Cross Road, N.H.No 8****Abrama ,Valsad , Gujarat. 396002****Tel No 98795 54138****Website:www.ecoplastindia.com****Email:investor@ecoplastindia.com****CIN -L25200GJ1981PLC004375****Notes :**

- 1) The above consolidated financial results of the Company for the quarter ended June 30, 2024 have been prepared in accordance with the Indian Accounting Standards (IND AS), as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015
- 2) The consolidated financial result includes financial results of subsidiary Company namely Synergy Films Private Limited.
- 3) The consolidated financial results of the Company have been reviewed & recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 14, 2024. The Limited Review Report of the Statutory Auditors does not have any qualification/modification.
- 4) Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis.
- 5) The Company is primarily engaged in the business of manufacture of plastic film, which is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as a single geographical segment.
- 6) The figures of the previous period / year have been rearranged / regrouped wherever necessary to confirm to current Year's classification.
- 7) For more details on results, visit investor centre section of the Company's website at www.ecoplastindia.com and financial results under corporates section of Stock Exchange's Website at www.bseindia.com.

On Behalf of Board of Directors**JAYMIN B. DESAI**

Managing Director

DIN 00156221

Place: Mumbai

Date: August 14, 2024