



## DEEP POLYMERS LIMITED

Plastic Colour Master batches,  
Additive & Filler Compounds  
CIN: L25209GJ2005PLC046757



ISO 9001 : 2015 TUV NORD CERTIFIED COMPANY

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai- 400 001  
**Scrip Code: 541778**

August 14, 2023

**Dear Sir/Ma'am,**

**Sub: Outcome of the Board Meeting held on Monday, 14<sup>th</sup> August, 2023 and submission of Un-Audited Financial Results (Standalone and Consolidated) for the First Quarter ended on 30<sup>th</sup> June, 2023**

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This is to inform that the Board of Directors of the Company at their Meeting held today i.e., Monday, August 14, 2023, considered and approved the following matters:

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 the Company at its meeting held today i.e., Monday, 14<sup>th</sup> August, 2023 has inter-alia transacted the following business:

1. approved Un-Audited (Standalone and Consolidated) Financial Results of the Company for the First Quarter ended on 30<sup>th</sup> June, 2023; and
2. took on record 'Limited Review Report' thereon issued by Statutory Auditors of the Company.

A copy of the approved Un-Audited Financial Results along with Limited Review Report are enclosed herewith.

The meeting commenced at 4:00 p.m. and concluded at 04:30 p.m. at the Registered Office of the Company situated at Gandhinagar.

You are requested to kindly take the same on record.

Kindly take the same on record.

Thanking you,

**For, Deep Polymers Limited**

**Rameshbhai Patel**  
**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

### Statement of Standalone Un-Audited Financial Results for the Quarter Ended on June 30, 2023

(Rs. In Lakhs) except per EPS

| Sr. No. | Particulars   | Quarter Ended   |                 |                 | Year Ended       |  |
|---------|---|-----------------|-----------------|-----------------|------------------|--|
|         |   | June 30, 2023   | March 31, 2023  | June 30, 2022   | March 31, 2023   |  |
|         |   | Un-Audited      | Audited         | Un-Audited      | Audited          |  |
| I       | Revenue from operations   | 2,975.08        | 2,818.09        | 3,558.33        | 12,045.02        |  |
| II      | Other Income  | 40.87           | 73.02           | 30.95           | 193.82           |  |
| III     | <b>Total Income (I+II)</b>  | <b>3,015.94</b> | <b>2,891.11</b> | <b>3,589.28</b> | <b>12,238.84</b> |  |
| IV      | <b>Expenses</b>   |                 |                 |                 |                  |  |
|         | Cost of Material Consumed   | 2,129.19        | 1,750.86        | 3,036.00        | 8,848.94         |  |
|         | Purchase of Stock in Trade  | -               | -               | -               | -                |  |
|         | Changes in inventories of finished good, Stock-in-Trade and Work in progress                              | 400.53          | 70.82           | (479.59)        | 21.63            |  |
|         | Employee Benefit Expenses   | 108.79          | 78.19           | 106.83          | 334.75           |  |
|         | Finance Cost  | 26.59           | 59.45           | 64.82           | 170.56           |  |
|         | Depreciation and Amortization Expense   | 41.50           | 33.64           | 55.09           | 201.59           |  |
|         | Power and Fuel  | 31.22           | 45.96           | 45.12           | 210.14           |  |
|         | Other Expenses  | 89.32           | 426.07          | 384.83          | 1,117.16         |  |
|         | <b>Total Expenses</b>   | <b>2,827.14</b> | <b>2,464.99</b> | <b>3,213.10</b> | <b>10,904.77</b> |  |
| V       | <b>Profit/(Loss) before exceptional and Extraordinary Items and tax (III-IV)</b>                          | <b>188.80</b>   | <b>426.12</b>   | <b>376.18</b>   | <b>1,334.07</b>  |  |
| VI      | Exceptional Items   | -               | -               | -               | -                |  |
| VII     | Extraordinary Items   | -               | -               | -               | -                |  |
| VIII    | <b>Profit/(Loss) before tax (V-VI-VII)</b>  | <b>188.80</b>   | <b>426.12</b>   | <b>376.18</b>   | <b>1,334.07</b>  |  |
| IX      | <b>Tax Expense</b>  |                 |                 |                 |                  |  |
|         | (A) Current Tax   | (44.03)         | (140.92)        | (94.05)         | (333.35)         |  |
|         | (B) Deferred Tax  | 46.90           | -               | -               | -                |  |
|         | (C) MAT Credit  | -               | -               | -               | -                |  |
| X       | <b>Profit/(Loss) for the period from continuing Operations (VIII-IX)</b>                                  | <b>191.68</b>   | <b>285.20</b>   | <b>282.13</b>   | <b>1,000.72</b>  |  |
|         | Profit/(Loss) from Discontinuing Operations   | -               | -               | -               | -                |  |
|         | Tax Expenses of Discontinuing Operations  | -               | -               | -               | -                |  |
| XI      | <b>Profit/(Loss) from Discontinuing Operations after Tax</b>  | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>         |  |
| XII     | <b>Profit/(Loss) for the period (X+XI)</b>  | <b>191.68</b>   | <b>285.20</b>   | <b>282.13</b>   | <b>1,000.72</b>  |  |
| XIII    | <b>Other Comprehensive Income</b>   |                 |                 |                 |                  |  |
|         | (A) (i) Items that will not be reclassified to profit and loss  | -               | -               | -               | -                |  |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss                         | -               | -               | -               | -                |  |
|         | (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                             | -               | -               | -               | -                |  |
| XIV     | <b>Total Comprehensive Income for the period</b>  | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>         |  |
| XV      | <b>Total Income Comprising Profit for the Period (After tax) and Other Comprehensive Income (XII+XIV)</b> | <b>191.68</b>   | <b>285.20</b>   | <b>282.13</b>   | <b>1,000.72</b>  |  |
| XVI     | <b>Details of Equity Share Capital</b>  |                 |                 |                 |                  |  |
|         | Paid up Equity Share Capital (Face Value of Rs. 10/- per share) (No. in Lacs)                             | 2,303.28        | 2,303.28        | 2,303.28        | 2,303.28         |  |
|         | Face Value of Equity Share Capital (Per Share)  | Rs. 10/-        | Rs. 10/-        | Rs. 10/-        | Rs. 10/-         |  |
| XVII    | <b>Other Equity Excluding Revaluation Reserve</b>   |                 |                 |                 | <b>4,200.36</b>  |  |
| XVIII   | <b>Earning Per Share</b>  |                 |                 |                 |                  |  |
| (a)     | <b>Earning Per Share Continuing Operation</b>   |                 |                 |                 |                  |  |
|         | (a) Basic earning per share   | 0.83            | 1.24            | 1.22            | 4.34             |  |
|         | (B )Diluted earning per share   | 0.83            | 1.24            | 1.22            | 4.34             |  |
| (b)     | <b>Earning Per Share Discontinuing Operation</b>  |                 |                 |                 |                  |  |
|         | (a) Basic earning per share   | -               | -               | -               | -                |  |
|         | (B )Diluted earning per share   | -               | -               | -               | -                |  |
| (c)     | <b>Earning Per Share</b>  |                 |                 |                 |                  |  |
|         | (a) Basic earning per share   | 0.83            | 1.24            | 1.22            | 4.34             |  |
|         | (B )Diluted earning per share   | 0.83            | 1.24            | 1.22            | 4.34             |  |

**Notes:**

- |   |   |
|---|---|
| 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 August 14, 2023.   |
| 2 | The above results has been prepared in accordance with Indian Accounting Standards ("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"). |
| 3 | The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108- "Operating Segments".   |
| 4 | Tax expenses include current tax and deferred tax.  |
| 5 | The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.   |
| 6 | All figures are in lakhs except earning per share. Figures in ( ) denote negative/decrease.   |

FOR, DEEP POLYMERS LIMITED

RAMESHBHAI PATEL  
MANAGING DIRECTOR  
DIN: 01718102PLACE : GANDHINAGAR  
DATE: AUGUST 14, 2023



# S. MANDAWAT & CO.

*Chartered Accountants*

913, Sahjanand Shopping Centre ,Opp. Rajasthan Hindi High School Shahibaug Road- Ahmedabad - 380004  
Phone : (O) 25620913 (M) 9426072909 Email : skmandawat@yahoo.co.in

## LIMITED REVIEW REPORT

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Result pursuant to Regulation 33 of Securities Exchange Board of India (listing Obligations and Disclosures Requirements) Regulations, 2015 for the quarter ended on 30<sup>th</sup> June, 2023.**

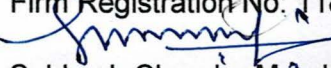
To,  
The Board of Directors  
Deep Polymers Limited  
Gandhinagar

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Deep Polymers Limited** ("the Company") for the quarter ended on 30<sup>th</sup> June, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 or India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

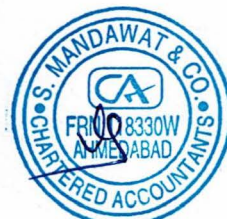
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms or Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, M/s S. Mandawat & Co.,  
Chartered Accountant  
Firm Registration No: 118330W

  
Subhash Chandra Mandawat  
Partner

Membership No: 102708  
Date: 14<sup>th</sup> August, 2023  
Place: Ahmedabad

UDIN: 23102708BGVQQO6778



**DEEP POLYMERS LIMITED**

CIN: L25209GJ2005PLC046757

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

E-mail id: info@deeppoly.com

website: www.deeppoly.com

Tele: +91-2764-286032

Statement of Consolidated Un-Audited Financial Results for the Quarter Ended on June 30, 2023

(Rs. In Lakhs) except per EPS

| Sr. No. | Particulars   | Quarter Ended   |                 |                 | Year Ended       |  |
|---------|---|-----------------|-----------------|-----------------|------------------|--|
|         |   | June 30, 2023   | March 31, 2023  | June 30, 2022   | March 31, 2023   |  |
|         |   | Un-Audited      | Audited         | Un-Audited      | Audited          |  |
| I       | Revenue from operations   | 2,975.08        | 2,818.09        | 3,558.33        | 12,045.02        |  |
| II      | Other Income  | 40.87           | 73.02           | 30.95           | 193.82           |  |
| III     | <b>Total Income (I+II)</b>  | <b>3,015.94</b> | <b>2,891.11</b> | <b>3,589.28</b> | <b>12,238.84</b> |  |
| IV      | <b>Expenses</b>   |                 |                 |                 |                  |  |
|         | Cost of Material Consumed   | 2,129.19        | 1,750.86        | 3,036.00        | 8,848.94         |  |
|         | Purchase of Stock in Trade  | -               | -               | -               | -                |  |
|         | Changes in inventories of finished good, Stock-in-Trade and Work in progress                              | 400.53          | 70.82           | (479.59)        | 21.63            |  |
|         | Employee Benefit Expenses   | 108.79          | 78.19           | 106.83          | 334.75           |  |
|         | Finance Cost  | 26.59           | 59.45           | 64.82           | 170.56           |  |
|         | Depreciation and Amortization Expense   | 41.50           | 33.64           | 55.09           | 201.59           |  |
|         | Power and Fuel  | 31.22           | 45.96           | 45.12           | 210.14           |  |
|         | Other Expenses  | 89.32           | 426.07          | 384.83          | 1,117.16         |  |
|         | <b>Total Expenses</b>   | <b>2,827.14</b> | <b>2,464.99</b> | <b>3,213.10</b> | <b>10,904.77</b> |  |
| V       | <b>Profit/(Loss) before exceptional and Extraordinary Items and tax (III-IV)</b>                          | <b>188.80</b>   | <b>426.12</b>   | <b>376.18</b>   | <b>1,334.07</b>  |  |
| VI      | Exceptional Items   | -               | -               | -               | -                |  |
| VII     | Extraordinary Items   | -               | -               | -               | -                |  |
| VIII    | <b>Profit/(Loss) before tax (V-VI-VII)</b>  | <b>188.80</b>   | <b>426.12</b>   | <b>376.18</b>   | <b>1,334.07</b>  |  |
| IX      | <b>Tax Expense</b>  |                 |                 |                 |                  |  |
|         | (A) Current Tax   | (44.03)         | (140.92)        | (94.05)         | (333.35)         |  |
|         | (B) Deferred Tax  | 46.90           | -               | -               | -                |  |
|         | (C) MAT Credit  | -               | -               | -               | -                |  |
| X       | <b>Profit/(Loss) for the period from continuing Operations (VIII-IX)</b>                                  | <b>191.68</b>   | <b>285.20</b>   | <b>282.13</b>   | <b>1,000.72</b>  |  |
|         | Profit/(Loss) from Discontinuing Operations   | -               | -               | -               | -                |  |
|         | Tax Expenses of Discontinuing Operations  | -               | -               | -               | -                |  |
| XI      | <b>Profit/(Loss) from Discontinuing Operations after Tax</b>  | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>         |  |
| XII     | <b>Profit/(Loss) for the period (X+XI)</b>  | <b>191.68</b>   | <b>285.20</b>   | <b>282.13</b>   | <b>1,000.72</b>  |  |
| XIII    | <b>Other Comprehensive Income</b>   |                 |                 |                 |                  |  |
|         | (A) (i) Items that will not be reclassified to profit and loss  | -               | -               | -               | -                |  |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss                         | -               | -               | -               | -                |  |
|         | (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                             | -               | -               | -               | -                |  |
|         | (C) Share of Profit of associates and joint venture accounted for using Equity Method                     | 9.38            | 1.51            | -               | 14.08            |  |
| XIV     | <b>Total Comprehensive Income for the period</b>  | <b>9.38</b>     | <b>1.51</b>     | <b>-</b>        | <b>14.08</b>     |  |
| XV      | <b>Total Income Comprising Profit for the Period (After tax) and Other Comprehensive Income (XII+XIV)</b> | <b>201.06</b>   | <b>286.71</b>   | <b>282.13</b>   | <b>1,014.80</b>  |  |
| XVI     | <b>Details of Equity Share Capital</b>  |                 |                 |                 |                  |  |
|         | Paid up Equity Share Capital (Face Value of Rs. 10/- per share) (No. in Lacs)                             | 2,303.28        | 2,303.28        | 2,303.28        | 2,303.28         |  |
|         | Face Value of Equity Share Capital (Per Share)  | Rs. 10/-        | Rs. 10/-        | Rs. 10/-        | Rs. 10/-         |  |
| XVII    | <b>Other Equity Excluding Revaluation Reserve</b>   |                 |                 |                 | <b>4,200.36</b>  |  |
| XVIII   | <b>Earning Per Share</b>  |                 |                 |                 |                  |  |
| (a)     | <b>Earning Per Share Continuing Operation</b>   |                 |                 |                 |                  |  |
|         | (a) Basic earning per share   | 0.87            | 1.24            | 1.22            | 4.41             |  |
|         | (B )Diluted earning per share   | 0.87            | 1.24            | 1.22            | 4.41             |  |
| (b)     | <b>Earning Per Share Discontinuing Operation</b>  |                 |                 |                 |                  |  |
|         | (a) Basic earning per share   | -               | -               | -               | -                |  |
|         | (B )Diluted earning per share   | -               | -               | -               | -                |  |
| (c)     | <b>Earning Per Share</b>  |                 |                 |                 |                  |  |
|         | (a) Basic earning per share   | 0.87            | 1.24            | 1.22            | 4.41             |  |
|         | (B )Diluted earning per share   | 0.87            | 1.24            | 1.22            | 4.41             |  |

**Notes:**

|   |   |
|---|---|
| 1 | The above unaudited 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 August 14, 2023.  |
| 2 | The above results has been prepared in accordance with Indian Accounting Standards ("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"). |
| 3 | The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108- "Operating Segments".   |
| 4 | Tax expenses include current tax and deferred tax.  |
| 5 | The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.   |
| 6 | All figures are in lakhs except earning per share. Figures in ( ) denote negative/decrease.   |

PLACE : GANDHINAGAR  
DATE: AUGUST 14, 2023



FOR, DEEP POLYMERS LIMITED

  
RAMESHBHAI PATEL  
MANAGING DIRECTOR  
DIN: 01718102



# S. MANDAWAT & CO.

*Chartered Accountants*

913, Sahjanand Shopping Centre ,Opp. Rajasthan Hindi High School Shahibaug Road- Ahmedabad - 380004  
Phone : (O) 25620913 (M) 9426072909 Email : skmandawat@yahoo.co.in

## LIMITED REVIEW REPORT

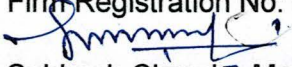
**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Result pursuant to regulation 33 of Security Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter ended on 30<sup>th</sup> June, 2023**

To,  
The Board of Directors  
Deep Polymers Limited  
Gandhinagar

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Deep Polymers Limited** ("the Company") for the quarter ended on 30<sup>th</sup> June, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 or India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 or Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, M/s S. Mandawat & Co.,  
Chartered Accountant  
Firm Registration No: 118330W  
  
Subhash Chandra Mandawat  
Partner  
Membership No: 102708

Date: 14<sup>th</sup> August, 2023  
Place: Ahmedabad  
UDIN: 23102708BGVQQP7951

