



Deep Polymers Limited.

Additive Filler Compoundings

CIN : U25209GJ2005PLC046757



Date: 10th January, 2020

To,
bSE Limited.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Submission of Revised Unaudited Financial Results for the Half Year ended 30th September, 2019 along with Limited Review Report

Ref: Deep Polymers limited (Security Id: DEEP & Script Code: 541778)

In reference to captioned subject as per your E-mail, kindly find attached:

1. Revised Standalone and Consolidated Unaudited Financial Results, Balance Sheet and Cash Flow for the Half Year ended on 30th September, 2019.
2. Standalone and Consolidated Limited Review Report.

Kindly take the same on your record and oblige us.

Thanking You,

Yours Faithfully

For, Deep Polymers Limited

Rameshbhai Patel
Managing Director
DIN: 01718102



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

Deep Polymers Limited
CIN : L25209GJ2005PLC046757
Address: Block No 727 B/h Bhavi Industries, Rakanpur (Santej) Tal: Kalol Dist: Gandhinagar 382 721 Phone: +91 - 2764 - 286032/ 450 Email: cs.deeppolymers@gmail.com

Unaudited Standalone financial results for the Half Year period starting from 1st April, 2019 to 30th September, 2019			
(Amount in Rs.)			
Particulars	Half year Ended	Half year Ended	year ended
	30 Sep 2019 (Unaudited)	31 March 2019 (Audited)	31 March 2019 (Audited)
I Revenue from Operations	17,17,56,017	19,10,54,033	40,42,05,166
II Other Income	22,85,037	1,25,82,485	2,10,60,086
III Total Revenue (I + II)	17,40,41,054	20,36,36,518	42,52,65,252
IV Expenditure			
Cost of Material Consumed	13,11,82,789	16,58,45,364	32,23,59,239
Changes in Inventories of Finished goods, work - in - progress and stock - in - Trade	53,66,519	(96,64,133)	(95,82,590)
Purchase of Stock in Trade	-		-
Employee benefits expenses	44,95,677	49,00,380	88,32,003
Finance Cost	18,75,882	20,77,270	44,23,201
Depreciation and amortisation expenses	29,17,361	29,23,390	58,34,722
Other Expenses	1,64,53,941	2,09,40,636	4,75,35,056
Total Expenses (IV)	16,22,92,169	18,70,22,906	37,94,01,631
V Profit before exceptional and extraordinary items and tax (III - IV)	1,17,48,885	1,66,13,612	4,58,63,621
VI. Exceptional Items	-		-
VII. Profit before extraordinary items and tax (III - IV)	1,17,48,885	1,66,13,612	4,58,63,621
VIII. Extraordinary Items	-	1,35,000	-
IX. Profit Before Tax (VII - VIII)	1,17,48,885	1,64,78,612	4,58,63,621



X.	Tax Expenses :			
1	Current Tax	-		-
2	MAT Credit Entitlement	-	23,98,473	1,18,75,000
3	Deferred Tax	-		
4	Last Year Short Provision of Tax	-	2,12,226	1,48,596
		-	94,527	94,527
XI.	Profit (Loss) for the period from continuing operations (IX - X)	1,17,48,885	1,37,73,386	3,37,45,498
XII.	Profit (Loss) from discontinued operations (IX - X)	-	-	-
XIII.	Tax expenses of discontinued operations	-	-	-
XIV.	Profit (Loss) from discontinuing operations (after tax) (IX - X)	1,17,48,885	1,37,73,386	3,37,45,498
XV.	Profit (Loss) for the period (XI + XIV)	1,17,48,885	1,37,73,386	3,37,45,498
	Paid - up Equity Share Capital (Face Value Rs.10 Each)	1,18,71,600	1,18,71,600	1,18,71,600
XVI.	Earning per Equity Share:			
1	Basic	0.99	1.16	2.84
2	Diluted	0.99	1.16	2.84

Notes to the Financial Results:

- 1 The above un-audited Financial Results for the Half Year period starting from 1st April, 2019 to 30th September, 2019 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting.
- 2 The Above result have been prepared in accordance with the Companies Act and Indian GAAP.
- 3 Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

For and on behalf of Board of Directors,



R Patel

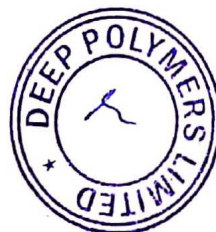
Rameshbhai Patel
Managing Director
DIN : 01718102

Date : 14.11.2019
Place: Ahmedabad

Unaudited Standalone Balance Sheet for the Half Year ended 30th September, 2019

Particulars	(Amount in Rs.)	
	Half Year Ended	Year Ended
	30 September 2019 (Unaudited)	31 March 2019 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	11,87,16,000	11,87,16,000
(b) Reserves and Surplus	13,31,27,030	12,13,78,145
(c) Money Received against share Warrants	-	-
	25,18,43,030	24,00,94,145
(2) Share Application money Pending Allotment	-	-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	4,30,74,618	2,30,24,845
(b) Deferred Tax Liabilities (Net)	(27,90,882)	21,047
(c) Other Long Term Liabilities	-	-
(c) Long Term Provisions	-	(5,74,366)
	4,02,83,736	2,24,71,526
(4) Current Liabilities		
(a) Short-Term Borrowings	80,53,800	2,83,02,561
(b) Trade Payables	2,17,43,642	1,52,68,538
(c) Other Current Liabilities	-	65,295
(d) Short-Term Provisions	76,66,962	31,04,886
	3,74,64,404	4,67,41,280
Total Equity & Liabilities :	32,95,91,170	30,93,06,951
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets	2,69,72,331	2,98,89,692
(i) Tangible Assets	-	-
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
(b) Non Current Investments	9,95,000	9,95,000
(c) Long term loans and advances	2,44,78,858	52,44,895
(d) Other Non Current Assets	-	-
	5,24,46,189	3,61,29,587
(2) Current Assets		
(a) Current investments	-	-
(b) Inventories	4,85,65,196	4,97,27,208
(c) Trade receivables	21,24,69,435	20,29,84,961
(d) Cash and bank balances	28,38,824	39,37,156
(e) Short-term loans and advances	-	1,65,28,039
(f) Other Current Assets	1,32,71,526	-
	27,71,44,981	27,31,77,364
Total Assets :	32,95,91,170	30,93,06,951

Date : 14.11.2019
Place: Ahmedabad



For and on behalf of Board of Directors,

R. Patel
Rameshbhai Patel
Managing Director
DIN : 01718102

STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Particulars	30 September,2019	31 March ,2019
Cash Flow from Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	1,17,48,885	4,58,63,621
Adjustments for:		
Depreciation & Amortisation Expense	29,17,361	58,34,722
Loss on Sale of Investment	-	1,35,381
Profit on Sale of Car	-	2,06,741
Interest Income	-	-
Finance Cost	18,75,882	44,23,201
Adjustment for General Reserve	-	-
Operating Profit Before Working Capital Changes	1,65,42,128	5,60,50,184
Adjusted for (Increase)/ Decrease in:		
(Increase) /Decrease in Trade Receivables	(94,84,474)	9,23,499
(Increase) /Decrease in Short Term Loans & Advances	1,65,28,039	(1,27,31,114)
(Increase) /Decrease in Inventories	11,62,012	(2,66,20,504)
Increase / (Decrease) in Trade Payables	64,75,104	(1,32,74,786)
Increase/ (Decrease) in Other Current Liabilities	(65,295)	(13,06,062)
Increase/ (Decrease) Short Term Provision	45,62,076	(4,80,994)
Increase/ (Decrease) Long Term Provision	5,74,366	-
(Increase) /Decrease in Other Current Assets	(1,32,71,526)	-
Cash Generated From Operations	2,30,22,431	25,60,222
Appropriation of Profit		
Income Tax Paid (Including TDS)	28,11,930	1,10,26,442
Net Cash Flow from/(used in) Operating Activities: (A)	2,02,10,501	(84,66,220)
Cash Flow From Investing Activities:		
Net (Purchases)/Sales of Fixed Assets (including capital work in progress)	-	(16,04,417)
Subsidy Income Received	-	24,97,783
Interest Received	-	-
Net (Increase)/Decrease in Long Term Loans & Advances	(1,92,33,963)	(15,27,000)
Proceeds From Sale or Purchase OF Investments net of Expenses	-	1,45,43,460
Net (Increase)/Decrease in Investments	-	-
Net Cash Flow from/(used in) Investing Activities: (B)	(1,92,33,963)	1,39,09,826
Cash Flow from Financing Activities:		
Proceeds From issue of Share Capital	-	5,44,00,000
Securities Premium Utilised for IPO Expenses	-	(30,36,334)
Net Increase/(Decrease) in Long Term Borrowings	2,00,49,773	(1,84,40,554)
Net Increase/(Decrease) in Short Term Borrowings	(2,02,48,761)	(3,34,93,826)
Net Increase/(Decrease) in Other Long Term Liabilities	-	-
Interest and Financial Charges Paid	(18,75,882)	(44,23,201)
Net Cash Flow from/(used in) Financing Activities (C)	(20,74,870)	(49,93,915)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(10,98,332)	4,49,690
Cash & Cash Equivalents As At Beginning of the Year	39,37,156	34,87,466
Cash & Cash Equivalents As At End of the Year	28,38,824	39,37,156

For and on behalf of Board of Directors,



R Patel

Rameshbhai Patel
 Managing Director
 DIN : 01718102

Date : 14.11.2019
 Place: Ahmedabad



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

Review report to,
The Board of Directors
DEEP POLYMERS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Deep Polymers Limited** for the half year ended on 30th September, 2019. This statement is the responsibility of the Company Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 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 provides 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 of 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.

Our conclusion is not modified in respect of this matter.

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

Partner
Subhash Chandra Mandawat
Membership No: 102708
Place: Ahmedabad
Date: 14/11/2019



UDIN 19102708AAAAJI1604

Deep Polymers Limited
CIN : L25209GJ2005PLC046757

Address: Block No 727 B/h Bhavi Industries, Rakanpur (Santej) Tal: Kalol Dist: Gandhinagar 382 721
Phone: +91 - 2764 - 286032 / 450 Email: cs.deeppolymers@gmail.com

Unaudited Consolidated financial results for the Half Year period starting from
1st April, 2019 to 30th September, 2019

(Amount in Rs.)

Particulars	Half year Ended	Half year Ended	Year Ended
	30 Sep 2019 (Unaudited)	31 March 2019 (Audited)	31 March 2019 (Audited)
I Revenue from Operations	19,36,12,363	19,10,54,033	40,42,05,166
II Other Income	23,04,504	1,25,82,485	2,10,60,086
III Total Revenue (I + II)	19,59,16,867	20,36,36,518	42,52,65,252
IV Expenditure			
Cost of Material Consumed	13,11,82,789	16,58,45,364	32,23,59,239
Changes in Inventories of Finished goods, work - in - progress and stock - in - Trade	54,89,033	(96,64,133)	(95,82,590)
Purchase of Stock in Trade	2,06,91,217		
Employee benefits expenses	48,42,273	49,00,380	88,32,003
Finance Cost	18,76,080	20,77,270	44,23,201
Depreciation and amortisation expenses	29,33,186	29,23,390	58,34,722
Other Expenses	1,66,75,889	2,09,40,636	4,75,35,056
Total Expenses (IV)	18,36,90,468	18,70,22,906	37,94,01,631
V Profit before exceptional and extraordinary items and tax (III - IV)	1,22,26,399	1,66,13,612	4,58,63,621
VI Exceptional Items	-		
VII Profit before extraordinary items and tax (III - IV)	1,22,26,399	1,66,13,612	4,58,63,621
VIII Extraordinary Items	-	1,35,000	
IX Profit Before Tax (VII - VIII)	1,22,26,399	1,64,78,612	4,58,63,621



X.	Tax Expenses :			
1	Current Tax	-	23,98,473	1,18,75,000
2	MAT Credit Entitlement	-	-	-
3	Deferred Tax	-	2,12,226	1,48,596
4	Last Year Short Provision of Tax	-	94,527	94,527
XI.	Profit (Loss) for the period from continuing operations (IX - X)	1,22,26,399	1,37,73,386	3,37,45,498
XII.	Profit (Loss) from discontinuing operations (IX - X)	-	-	-
XIII.	Tax expenses of discontinuing operations	-	-	-
XIV.	Profit (Loss) from discontinuing operations (after tax) (IX - X)	-	-	-
XV.	Share of Profit/(Loss) of Associate		10,62,313	14,42,213
XV.	Profit (Loss) for the period(XI + XIV)	1,22,26,399	1,48,35,699	3,51,87,711
	Paid - up Equity Share Capital (Weighted Average) (Face Value Rs.10 Each)	1,18,71,600	1,18,71,600	1,14,18,267
XVI.	Earning per Equity Share:			
1	Basic	1.03	1.25	3.08
2	Diluted	1.03	1.25	3.08

Notes to the Financial Results:

- The above un-audited Financial Results for the Half Year period starting from 1st April, 2019 to 30th September, 2019 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting.
- The Above result have been prepared in accordance with the Companies Act and Indian GAAP.
 - Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

For and on behalf of Board of Directors,

Date : 14.11.2019
Place: Ahmedabad



R. Patel

Rameshbhai Patel
Managing Director
DIN : 01718102

Unaudited Consolidated Balance Sheet for the Half Year ended 30th September, 2019

Particulars	(Amount in Rs.)	
	Half Year Ended	Year Ended
	30 September 2019 (Unaudited)	31 March 2019 (Audited)
I. EQUITY AND LIABILITIES		
<u>(1) Shareholders' Funds</u>		
(a) Share Capital	11,87,16,000	11,87,16,000
(b) Reserves and Surplus	15,92,05,365	14,69,78,966
(c) Money Received against share Warrants		
<u>(2) Share Application money Pending Allotment</u>		
	27,79,21,365	26,56,94,966
<u>(3) Non-Current Liabilities</u>		
(a) Long-Term Borrowings	4,30,74,618	2,30,24,845
(b) Deferred Tax Liabilities (Net)	(27,90,882)	21,047
(c) Other Long Term Liabilities	-	
(c) Long Term Provisions	-	-5,74,366
	4,02,83,736	2,24,71,526
<u>(4) Current Liabilities</u>		
(a) Short-Term Borrowings	80,53,800	2,83,02,561
(b) Trade Payables	2,17,43,642	1,52,68,538
(c) Other Current Liabilities	-	65,295
(d) Short-Term Provisions	76,66,962	31,04,886
	3,74,64,404	4,67,41,280
Total Equity & Liabilities :	35,56,69,505	33,49,07,772
II. ASSETS		
<u>(1) Non-Current Assets</u>		
(a) Fixed Assets	2,69,72,331	2,98,89,692
(i) Tangible Assets	-	-
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
(b) Investments in associate	2,70,68,335	2,65,90,821
(c) Non Current Investments	5,000	5,000
(d) Long term loans and advances	2,44,78,858	52,44,895
	7,85,24,524	6,17,30,408
<u>(2) Current Assets</u>		
(a) Current investments	-	-
(b) Inventories	4,85,65,196	4,97,27,208
(c) Trade receivables	21,24,69,435	20,29,84,961
(d) Cash and bank balances	28,38,824	39,37,156
(e) Short-term loans and advances	-	1,65,28,039
(f) Other Current Assets	1,32,71,526	-
	27,71,44,981	27,31,77,364
Total Assets :	35,56,69,505	33,49,07,772

For and on behalf of Board of Directors,



Rameshbhai Patel

Rameshbhai Patel
Managing Director
DIN : 01718102

Date : 14.11.2019
Place: Ahmedabad

Deep Polymers Limited CIN : L25209GJ2005PLC046757
Address: Block No 727 B/h Bhavi Industries, Rakanpur (Santej) Tal: Kalol Dist: Gandhinagar 382 721 Phone: +91 - 2764 - 286032/ 450 Email: cs.deeppolymers@gmail.com
STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Particulars	30 September, 2019	31 March, 2019
Cash Flow from Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	1,22,26,399	4,58,63,621
Adjustments for:		
Depreciation & Amortisation Expense	29,17,361	58,34,722
Loss on Sale of Investment	-	1,35,381
Profit on Sale of Car	-	2,06,741
Interest Income	-	-
Finance Cost	18,76,080	44,23,201
Adjustment for General Reserve	-	-
Operating Profit Before Working Capital Changes	1,70,19,840	5,60,50,184
Adjusted for (Increase)/ Decrease in:		
(Increase) /Decrease in Trade Receivables	(94,84,474)	9,23,499
(Increase) /Decrease in Short Term Loans & Advances	1,65,28,039	(1,27,31,114)
(Increase) /Decrease in Inventories	11,62,012	(2,66,20,504)
Increase / (Decrease) in Trade Payables	64,75,104	(1,32,74,786)
Increase/ (Decrease) in Other Current Liabilities	(65,295)	(13,06,062)
Increase/ (Decrease) Short Term Provision	45,62,076	(4,80,994)
	5,74,366	-
(Increase) /Decrease in Other Current Assets	(1,32,71,526)	-
Cash Generated From Operations	2,35,00,143	25,60,222
Appropriation of Profit		
Income Tax Paid (Including TDS)	28,11,930	1,10,26,442
Net Cash Flow from/(used in) Operating Activities: (A)	2,06,88,213	(84,66,220)
Cash Flow From Investing Activities:		
Net (Purchases)/Sales of Fixed Assets (Including capital work in progress)	-	(16,04,417)
Subsidy Income Received	-	24,97,783
Interest Received	-	-
Net (Increase)/Decrease in Long Term Loans & Advances	(1,92,33,963)	(15,27,000)
Proceeds From Sale or Purchase OF Investments net of Expenses	-	1,45,43,460
Net (Increase)/Decrease in Investments	(4,77,514)	
Net Cash Flow from/(used in) Investing Activities: (B)	(1,97,11,477)	1,39,09,826
Cash Flow from Financing Activities:		
Proceeds From issue of Share Capital	-	5,44,00,000
Securities Premium Utilised for IPO Expenses	-	(30,36,334)
Net Increase/(Decrease) in Long Term Borrowings	2,00,49,773	(1,84,40,554)
Net Increase/(Decrease) in Short Term Borrowings	(2,02,48,761)	(3,34,93,826)
Net Increase/(Decrease) in Other Long Term Liabilities	-	-
Interest and Financial Charges Paid	(18,76,080)	(44,23,201)
Net Cash Flow from/(used in) Financing Activities (C)	(20,75,068)	(49,93,915)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(10,98,332)	4,49,690
Cash & Cash Equivalents As At Beginning of the Year	39,37,156	34,87,466
Cash & Cash Equivalents As At End of the Year	28,38,824	39,37,156

Date : 14.11.2019
Place: Ahmedabad



For and on behalf of Board of Directors,

R Patel

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

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The Board of Directors
DEEP POLYMERS LIMITED


We have reviewed the accompanying statement of unaudited consolidated financial results of **Deep Polymers Limited** for the half year ended on 30th September, 2019. This statement is the responsibility of the Company Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 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 provides 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 of 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.

Our conclusion is not modified in respect of this matter.

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


Subhash K Mandawat
Partner
Membership No: 102708



Date: 14/11/2019
Place: Ahmedabad