



**DEEP POLYMERS LIMITED**  
Plastic Colour Master batches,  
Additive & Filler Compounds  
CIN: L25209GJ2005PLC046757  
  
ISO 9001 : 2015 TUV NORD CERTIFIED COMPANY

10<sup>th</sup> February, 2024

To,  
The Secretary,  
Listing Department BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400 001. Maharashtra, India.

Scrip Code: 541778

**Dear Sir/Ma'am,**

**Sub: Outcome of Board Meeting pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('SEBI Listing Regulations)**

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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 Deep Polymers Limited at its meeting held today i.e. on Saturday, 10<sup>th</sup> February, 2024 has inter-alia transacted the following business:

1. approved Un-Audited (Standalone and Consolidated) Financial Results of the Company for the Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2023; and
2. took on record 'Limited Review Report' thereon issued by Statutory Auditors of the Company.

A copy of the approved Un-Audited (Standalone and Consolidated) Financial Results along with Limited Review Report are enclosed herewith.

The meeting commenced at 06.00 p.m. and concluded at 06:45 p.m. at the Registered Office of the Company.

Thanking you,

Yours faithfully,

**For, Deep Polymers Limited**

**Rameshbhai Patel**  
**Chairman and Managing Director**  
**DIN: 01718102**

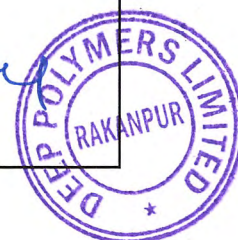
DEEP POLYMERS LIMITED							
CIN: L25209GJ2005PLC046757							
Registered Office: Block No. 727 & 553, Rakanpur (Santej) Taluka: Kalol, District: Gandhinagar - 382721							
E-mail id: info@deppoly.com		website: www.deppoly.com		Tele: +91-2764-286032			
Statement of Standalone Un-Audited Financial Results for the Quarter and half year ended on December 31, 2023							
(Rs. In Lakhs) except per EPS							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
I	Revenue from operations	2,334.33	2,614.75	2,740.53	7,924.15	9,226.93	12,045.02
II	Other Income	50.52	43.43	38.17	134.82	120.80	196.43
III	Total Income	2,384.85	2,658.18	2,778.70	8,058.97	9,347.73	12,241.45
IV	Expenses						
	Cost of Material Consumed	1,516.32	2,045.95	2,049.33	5,691.46	7,522.01	9,359.38
	Changes in inventories of finished good, Stock-in-Trade and Work in progress	94.23	3.30	96.77	498.06	(473.12)	(491.44)
	Employee Benefit Expenses	150.84	113.92	98.58	373.54	256.56	484.99
	Finance Cost	23.76	34.47	9.52	84.76	111.11	49.29
	Depreciation and Amortization Expense	88.72	41.91	57.76	172.13	167.95	201.59
	Power and Fuel	22.50	31.17	38.67	84.85	164.18	210.14
	Other Expenses	113.15	168.57	150.03	370.98	691.05	1,093.53
	Total Expenses	2,009.52	2,439.17	2,501.00	7,275.83	8,439.78	10,907.42
V	Profit/(Loss) before exceptional and Extraordinary Items and tax	375.34	219.01	277.70	783.15	907.95	1,334.01
VI	Exceptional Items	-	-	-	-	-	-
VII	Extraordinary Items	-	-	-	-	-	-
VIII	Profit/(Loss) before tax	375.34	219.01	277.70	783.15	907.95	1,334.01
IX	Tax Expense						
	(A) Current Tax	(66.94)	(75.13)	(51.37)	(186.10)	(192.43)	(404.45)
	(B) Deferred Tax	(27.44)	(23.44)	-	(3.98)	-	-
	(C) MAT Credit	-	-	-	-	-	-
X	Profit/(Loss) for the period from continuing Operations (VIII-IX)	280.96	120.44	226.33	593.07	715.52	929.56
	Profit/(Loss) from Discontinuing Operations	-	-	-	-	-	-
	Tax Expenses of Discontinuing Operations	-	-	-	-	-	-
XI	Profit/(Loss) from Discontinuing Operations after Tax	-	-	-	-	-	-
XII	Profit/(Loss) for the period	280.96	120.44	226.33	593.07	715.52	929.56
XIII	Other Comprehensive Income						
	(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	Total Comprehensive Income for the period	-	-	-	-	-	-
XV	Total Income Comprising Profit for the Period (After tax) and Other Comprehensive Income	280.96	120.44	226.33	593.07	715.52	929.56
XVI	Details of Equity Share Capital						
	Paid up Equity Share Capital (Face Value of Rs. 10/- per share) (No. in Lacs)	2,418.00	2,303.28	2,303.28	2,418.00	2,303.28	2,303.28
	Face Value of Equity Share Capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XVII	Other Equity Excluding Revaluation Reserve						4,131.00
XVIII	Earning Per Share						
(a)	Earning Per Share Continuing Operation						
	(a) Basic earning per share	1.22	0.52	0.98	2.57	3.11	2.72
	(B) Diluted earning per share	1.22	0.52	0.98	2.57	3.11	2.72
(b)	Earning Per Share Discontinuing Operation						
	(a) Basic earning per share	-	-	-	-	-	-
	(B) Diluted earning per share	-	-	-	-	-	-
(c)	Earning Per Share						
	(a) Basic earning per share	1.22	0.52	0.98	2.57	3.11	2.72
	(B) Diluted earning per share	1.22	0.52	0.98	2.57	3.11	2.72
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 February 10, 2024.						
2	The above results have 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 issued and allotted the 11,47,200 equity Shares to Promoter and Promoter Group of the Company on 02.11.2023 pursuant to Preferential Allotment. The Company has received Listing Approval from BSE Limited on 28th December, 2023 and awaiting the Trading Approval from the BSE Limited.						
4	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".						
5	Tax expenses include current tax and deferred tax.						
6	The figures for the quarter ended 31st December, 2023 are the balancing figures between the unaudited figures in respect of the nine months ending on 31st December 2023 and the published figures for the half year ended on 30th September, 2023 (unaudited) which were subjected to limited review by statutory auditors.						
7	The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.						
8	All figures are in lakhs except earning per share. Figures in ( ) denote negative/decrease.						

BY ORDER OF BOARD OF DIRECTORS  
FOR, DEEP POLYMERS LIMITED

RAMESHBHAI PATEL  
MANAGING DIRECTOR

DIN: 01718102

PLACE : GANDHINAGAR  
DATE: FEBRUARY 10, 2024

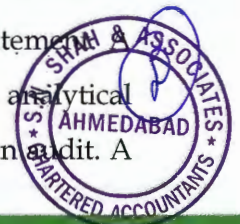




**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**Review Report to,  
The Board of Directors of,  
Deep Polymers Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Deep Polymers Limited ("the Company"), for the quarter ended on 31<sup>st</sup> December, 2023 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), as amended, read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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 (the ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. Our review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A



**Ahmedabad (HO)**

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Opp. Municipal Market,  
Navrangpura, Ahmedabad.  
©9825048898, (O) 079-40098280.



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801, Center Point,  
Ring Road,  
Surat - 385002



**Gandhidham Branch**

204, Sunshine Arcade,  
Gandhidham-Kutch - 370201

review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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 of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, read with applicable rules issued thereunder 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 read with circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasize Matter Paragraph:

The company makes contribution to Life Insurance Corporation of India as a part of Employee Gratuity Scheme. The contribution made to LIC towards the gratuity during the period covered by Limited review has been recognized as expense.

Our conclusion is not modified in respect to above matter.

For S.N. Shah & Associates,  
Chartered Accountants,  
FRN.: 109782W

*Patel Dhruv P.*  


CA Dhruv Patel  
Partner

M. No.: 600113

Date: February 10, 2024

Place: Ahmedabad

UDIN: 24600113BKENRG6142

**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 and half year ended on December 31, 2023

(Rs. In Lakhs) except per EPS

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	2,334.33	2,614.75	2,740.53	7,924.15	9,226.93	12,045.02
II	Other Income	50.52	43.43	38.17	134.82	120.80	196.43
III	<b>Total Income</b>	<b>2,384.85</b>	<b>2,658.18</b>	<b>2,778.70</b>	<b>8,058.98</b>	<b>9,347.73</b>	<b>12,241.45</b>
IV	Expenses						
	Cost of Material Consumed	1,516.32	2,045.95	2,049.33	5,691.46	7,522.01	9,359.38
	Changes in inventories of finished good, Stock-in-Trade and Work in progress	94.23	3.30	96.77	498.06	(473.12)	(491.44)
	Employee Benefit Expenses	150.84	113.92	98.58	373.54	256.56	484.93
	Finance Cost	23.76	34.41	9.92	84.76	111.11	49.29
	Depreciation and Amortization Expense	88.72	41.91	57.76	172.13	167.95	201.59
	Power and Fuel	22.50	31.17	38.61	84.89	164.18	210.14
	Other Expenses	113.15	168.51	150.03	370.98	691.09	1,093.53
	<b>Total Expenses</b>	<b>2,009.52</b>	<b>2,439.17</b>	<b>2,501.00</b>	<b>7,275.83</b>	<b>8,439.78</b>	<b>10,907.42</b>
V	<b>Profit Before Share of Profit/(Loss) of Associates, Exceptional Item and Tax</b>	<b>375.34</b>	<b>219.01</b>	<b>277.70</b>	<b>783.15</b>	<b>907.95</b>	<b>1,334.03</b>
	Share of Profit of associates and joint venture accounted for using Equity Method	0.36	(6.68)	11.15	2.87	22.57	2.68
VI	<b>Profit/(Loss) before exceptional and Extraordinary Items and tax</b>	<b>375.69</b>	<b>212.33</b>	<b>288.85</b>	<b>786.02</b>	<b>930.52</b>	<b>1,336.71</b>
	Exceptional Items	-	-	-	-	-	-
	Extraordinary Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax</b>	<b>375.69</b>	<b>212.33</b>	<b>288.85</b>	<b>786.02</b>	<b>930.52</b>	<b>1,336.71</b>
VIII	<b>Tax Expense</b>						
	(A) Current Tax	(66.94)	(75.13)	(51.37)	(186.10)	(192.43)	(404.45)
	(B) Deferred Tax	(27.44)	(23.44)	-	(3.98)	-	-
	(C) MAT Credit	-	-	-	-	-	-
IX	<b>Profit/(Loss) for the period from continuing Operations (VIII-IX)</b>	<b>281.32</b>	<b>113.76</b>	<b>237.48</b>	<b>595.94</b>	<b>738.09</b>	<b>932.26</b>
	Profit/(Loss) from Discontinuing Operations	-	-	-	-	-	-
	Tax Expenses of Discontinuing Operations	-	-	-	-	-	-
X	<b>Profit/(Loss) from Discontinuing Operations after Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XI	<b>Profit/(Loss) for the period</b>	<b>281.32</b>	<b>113.76</b>	<b>237.48</b>	<b>595.94</b>	<b>738.09</b>	<b>932.26</b>
XII	<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	-	-	-	-	-	-
XIII	<b>Total Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIV	<b>Total Income Comprising Profit for the Period (After tax) and Other Comprehensive Income</b>	<b>281.32</b>	<b>113.76</b>	<b>237.48</b>	<b>595.94</b>	<b>738.09</b>	<b>932.26</b>
XV	<b>Details of Equity Share Capital</b>						
	Paid up Equity Share Capital (Face Value of Rs. 10/- per share) (No. in Lacs)	2,418.00	2,303.28	2,303.28	2,418.00	2,303.28	2,303.28
	Face Value of Equity Share Capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XVI	<b>Other Equity Excluding Revaluation Reserve</b>						<b>4,131.00</b>
XVII	<b>Earning Per Share</b>						
(a)	<b>Earning Per Share Continuing Operation</b>						
	(a) Basic earning per share	1.22	0.49	1.03	2.58	3.20	2.72
	(B) Diluted earning per share	1.22	0.49	1.03	2.58	3.20	2.72
(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	1.22	0.49	1.03	2.58	3.20	2.72
	(B) Diluted earning per share	1.22	0.49	1.03	2.58	3.20	2.72

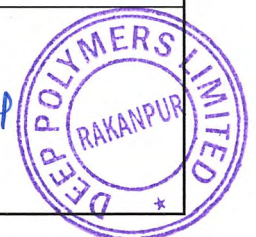
**Notes:**

- 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 February 10, 2024.
- 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").
- The Company has issued and allotted the 11,47,200 equity Shares to Promoter and Promoter Group of the Company on 02.11.2023 pursuant to Preferential Allotment. The Company has received Listing Approval from BSE Limited on 28th December, 2023 and awaiting the Trading Approval from the BSE Limited.
- 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".
- Tax expenses include current tax and deferred tax.
- The figures for the quarter ended 31st December, 2023 are the balancing figures between the unaudited figures in respect of the nine months ending on 31st December 2023 and the published figures for the half year ended on 30th September, 2023 (unaudited) which were subjected to limited review by statutory auditors.
- The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.
- All figures are in lakhs except earning per share. Figures in ( ) denote negative/decrease.

BY ORDER OF BOARD OF DIRECTORS  
FOR, DEEP POLYMERS LIMITED

RAMESHBHAI PATEL  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 01718102

PLACE : GANDHINAGAR  
DATE: FEBRUARY 10, 2024





**Independent Auditor's Review Report on 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,  
The Board of Directors of,  
Deep Polymers Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of Deep Polymers Limited ("the Company") and its associates Deep Additives Private Limited (together referred to as "Group"), for the quarter ended and year to date results from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> December, 2023, attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), as amended, read with relevant rules issued there-under 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 (the ICAI). 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 is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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 opinion.



**Ahmedabad (HO)**

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**Surat Branch**

801, Center Point,  
Ring Road,  
Surat - 385002



**Gandhidham Branch**

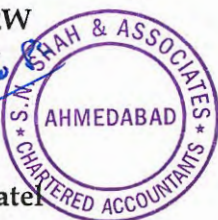
204, Sunshine Arcade,  
Gandhidham-Kutch - 370201

4. The statement includes result of Deep Additives Private Limited being associate company of the Company.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, read with applicable rules issued there-under 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.
6. **Emphasize Matter Paragraph:**

The company makes contribution to Life Insurance Corporation of India as a part of Employee Gratuity Scheme. The contribution made to LIC towards the gratuity during the period covered by Limited review has been recognized as expense.

Our conclusion is not modified in respect to above matter.

For S.N. Shah & Associates,  
Chartered Accountants,  
FRN.: 109782W

*Patel Dhruv*  


CA Dhruv Patel  
Partner  
M. No.: 600113  
Date: February 10, 2024  
Place: Ahmedabad  
UDIN: 24600113BKENRH9993