



# TIRTH PLASTIC LIMITED

CIN : L25209GJ1986PLC009021

**Date: 30/06/2021**

To,  
Gen. Manager (DCS)  
BSE Limited.  
P J Towers, Dalal Street,  
Fort, Mumbai-400001

Dear Sir,

**SUB: COMPLIANCE OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. TIRTH PLASTICS LIMITED.**

**REF: COMPANY CODE BSE: 526675**

With regard to captioned subject, the Board of Directors of the Company at its meeting held on 30<sup>th</sup> June, 2021 has considered and approved the audited financial results for the Quarter and year ended on 31<sup>st</sup> March, 2021. The said financial results were accompanied by Audit Report given by the statutory auditor of the company.

Kindly find enclosed herewith audited Financial results for the quarter and year ended on 31<sup>st</sup> March, 2021 along with Audit Report in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to take the same on record.

Thanking you.

Yours sincerely,

**For, TIRTH PLASTIC LIMITED**

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**MR. VARIS DOSHI  
MG. DIRECTOR  
(DIN: 02963528)**

Audited financial results for the Quarter and Year Ended on 31st March, 2021

PART-I					
Statement of Standalone Audited Results for the Quarter and Year Ended on 31st March, 2021					
Particulars	(Rs in lakhs)				
	Quarter ended on			Year ended on	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Audited	Audited	Audited	Audited
<b>Income from Operations</b>					
I Revenue from operation	-	-	6.43	-	6.43
II Other Income	9.81	-	10.09	9.81	10.10
<b>III Total Income ( I + II)</b>	<b>9.81</b>	<b>-</b>	<b>16.52</b>	<b>9.81</b>	<b>16.53</b>
<b>IV Expenses</b>					
a) Cost of Material Consumed	-	-	-	-	-
b) Purchase of Stock in Trade	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	4.87	-	4.87
d) Employee Benefit Expense	0.45	0.45	1.8	1.50	2.47
e) Finance cost	-	-	-	-	-
f) Depreciation & amortization	-	-	-	-	-
g) Other Expenditure	1.13	2.64	34.46	7.73	39.77
<b>Total Expenses (IV)</b>	<b>1.58</b>	<b>3.09</b>	<b>41.13</b>	<b>9.23</b>	<b>47.11</b>
<b>V Profit/(Loss) before extra ordinary and exceptional Items and</b>	<b>8.23</b>	<b>-3.09</b>	<b>-24.61</b>	<b>0.58</b>	<b>-30.58</b>
VI Exceptional Items	-	-	-	-	-
<b>VII Profit/(Loss) before extra ordinary Items and tax (V -VI)</b>	<b>8.23</b>	<b>-3.09</b>	<b>-24.61</b>	<b>0.58</b>	<b>-30.58</b>
VIII Extra Ordinary Items	-	-	-	-	-
<b>IX Profit / (Loss) before Tax (VII- VIII )</b>	<b>8.23</b>	<b>-3.09</b>	<b>-24.61</b>	<b>0.58</b>	<b>-30.58</b>
<b>X Tax expense</b>					
(i) Current Tax	-	-	-	-	-
(ii) Deferred Tax	-	-	-	-	-
<b>Profit (Loss) for the period from continuing operations (IX - X)</b>	<b>8.23</b>	<b>-3.09</b>	<b>-24.61</b>	<b>0.58</b>	<b>-30.58</b>
XII Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
<b>Profit/(loss) from Discontinuing operations (after tax)</b>					
<b>XIV (XII - XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV Profit (Loss) for the period (XI + XIV)</b>	<b>8.23</b>	<b>-3.09</b>	<b>-24.61</b>	<b>0.58</b>	<b>-30.58</b>
<b>XVI Other Comprehensive Income:</b>					
A. (i) Items that will not be reclassified to profit or 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 or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
<b>XVII Comprising Profit (Loss) and Other comprehensive Income</b>	<b>8.23</b>	<b>-3.09</b>	<b>-24.61</b>	<b>0.58</b>	<b>-30.58</b>
Share of Profit / (loss) of associates *					
Minority Interest*					
<b>16 Net Profit / (Loss) for the year</b>	<b>8.23</b>	<b>-3.09</b>	<b>-24.61</b>	<b>0.58</b>	<b>-30.58</b>
<b>XVIII Paid up equity share capital</b>	<b>445.07</b>	<b>445.07</b>	<b>445.07</b>	<b>445.07</b>	<b>445.07</b>
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
<b>18 Reserve excluding Revaluation Reserves</b>	<b>-202.13</b>	<b>-210.36</b>	<b>-202.71</b>	<b>-202.13</b>	<b>-202.71</b>
<b>XIX Earnings Per Share (for continuing operation):</b>					
a) Basic	0.18	-0.07	-0.55	0.01	-0.69
b) Diluted	0.18	-0.07	-0.55	0.01	-0.69
<b>XX Earnings Per Share (for discontinued operation)</b>					
a) Basic	-	-	-	-	-
b) Diluted	-	-	-	-	-
<b>XXI Earnings Per Share (for discontinued &amp; continuing operation)</b>					
a) Basic	0.18	-0.07	-0.55	0.01	-0.69
b) Diluted	0.18	-0.07	-0.55	0.01	-0.69

**NOTES:**

- 1 Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
- 2 The above audited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on **30th June , 2021**.
- 3 This statements has been prepared in accordance with the Companies ( Indian Accounting Standard ) Rules,2015 - IND AS prescribed under sec- 133 of the companies Act, 2013 read with the Companies( Indian Accounting Standards) Rules, 2015 as amended by the Companies( Indian Accounting Standards ) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI( Listing Obligation and Disclosure Requierment ) Regulations, 2015 .
- 4 As per the defination of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Institue of Chartered Accountant of india, the company has only one reportable segment i.e. Trading business of plastic related items. Hence, seprate disclosure for segment reporing is not applicable to the company.
- 5 **Impact of the CoVID-19 pandemic on their financial statements :**  
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of its financial statements, including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to possible future uncertainties in the global economic conditions because of this pandemic, the Company has at the date of approval of its financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of its financial statements.
- 6 To facilitate Comparision , figures of previous periods has been regrouped and rearranged, wherever necessary.

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, Tirth Plastic Limited



Mr.Varis Doshi  
( Director)  
(DIN :02963528)

Place: Ahmedabad  
Date: 30-06-2021



## Statement of Assets and Liabilities

Standalone Statement of Assets and Liabilities		As at ( current year ended on) 31.03.2021	As at (the previous year ended on) 31.03.2020
	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment		
	(b) Capital work-in-progress		
	(c) Investment property		
	(d) Goodwill		
	(e) Other intangible assets	0.000	0.000
	(f) Intangible assets under development		
	(g) Biological assets other than bearer plants		
	<b>(h) financial Assets</b>		
	<b>Non-current financial assets</b>		
	(i) Non-current investments		
	(ii) Trade receivables, non-current		
	(iii) Loans, non-current		
	(iv) other non current financial assets		
	<b>Total non-current financial assets</b>	<b>0.00</b>	<b>0.00</b>
	(i) Deferred tax assets (net)		
	(j) Other non-current assets		
	<b>Total non-current assets</b>	<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	136.92	136.92
	<b>(b) Current financial asset</b>		
	(I) Current investments		
	(II) Trade receivables, current	6.95	14.60
	(III) Cash and cash equivalents	11.09	11.05
	(IV) Bank balance other than cash and cash equivalents		
	(V) Loans, current	132.410	122.60
	(VI) Other current financial assets (to be specified)	6.99	6.40
	<b>Total current financial assets</b>	<b>157.44</b>	<b>154.66</b>
	(c) Current tax assets (net)		
	(d) Other current assets		
	<b>Total current assets</b>	<b>294.36</b>	<b>291.57</b>

3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax Assets		
	<b>Total assets</b>	<b>294.36</b>	<b>291.57</b>
	<b>Equity and liabilities</b>		
1	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	(a) Equity share capital	445.07	445.07
	(b) Other equity	-202.13	-202.71
	<b>Total equity attributable to owners of parent</b>	<b>242.94</b>	<b>242.36</b>
	Non controlling interest		
	<b>Total equity</b>	<b>242.94</b>	<b>242.36</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>(a) Non Current financial liabilities</b>		
	(I) Borrowings, non-current		
	(II) Trade payables, non-current		
	(III) Other non-current financial liabilities		
	<b>Total non-current financial liabilities</b>	<b>0.00</b>	<b>0.00</b>
	(b) Provisions, non-current		
	(c) Deferred tax liabilities (net)		
	Deferred government grants, Non-current		
	(d) Other non-current liabilities		
	<b>Total non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
	<b>Current liabilities</b>		
	<b>(a) financial liabilities</b>		
	(I) Borrowings, current		
	(II) Trade payables, current	18.79	17.96
	(III) Other current financial liabilities		



	<b>Total current financial liabilities</b>	<b>18.79</b>	<b>17.96</b>
	(b) Other current liabilities	32.630	31.25
	(c) Provisions, current		
	(d) Current tax liabilities (Net)		
	Deferred government grants, Current		
	<b>Total current liabilities</b>	<b>32.63</b>	<b>31.25</b>
	Deferred government grants, Current		
	<b>Total current Liabilities</b>	<b>51.42</b>	<b>49.21</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale		
4	Regulatory deferral account credit balances and related deferred tax liability		
	<b>Total liabilities</b>	<b>51.42</b>	<b>49.21</b>
	<b>Total equity and liabilities</b>	<b>294.36</b>	<b>291.57</b>

To facilitate Comparison , figures of previous periods has been rearranged, wherever necessary.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR, Tirth Plastic Limited**

**Mr. Varish Doshi  
(Director)  
(DIN : 02963528 )**

**Place: Ahmedabad  
Date: 30-06-21**

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2021**

PARTICULARS	YEAR ENDED	
	31st March, 2021	31st March, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITY</b>		
Profit before Income Tax	0.58	-30.59
<b>Adjustment for :</b>		
Depreciation and amortisation expense		
(Gain)/loss on disposal of property, plant and equipment		
Dividend and interest income classified as investing cash flows	-9.81	-10.12
Bad Debts written off		-1.84
Provision for doubtful Debts		-30.02
Interest Income		
Finance costs		
<b>Operating Profit before working capital change</b>	<b>-9.23</b>	<b>-72.57</b>
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	7.65	44.30
(Increase)/Decrease in inventories		4.88
Increase/(Decrease) in trade payables	0.83	-29.88
(Increase)/Decrease in other financial assets		
(Increase)/Decrease in other current assets	-11.03	0.19
Increase/(Decrease) in provisions		
Increase/(Decrease) in other current liabilities	1.38	26.90
<b>Cash used in/ generated from operations</b>	<b>-10.40</b>	<b>-26.16</b>
Income taxes paid	0.00	0.00
<b>Cash used in/generated from operations (A)</b>	<b>-10.40</b>	<b>-26.16</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment		
Purchase of investments		
Proceeds from sale of property, plant and equipment		
Proceeds from sale of investments		
Dividends received		
Interest received		
(Increase)/Decrease in other Bank balances not treated as Cash and Cash Equivalents		
<b>Net cash outflow from investing activities (B)</b>	<b>0</b>	<b>0</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		

Finance costs		
Dividends paid		
Dividend Tax paid		
Availment/{Repayment} of Short Term Borrowings		
Availment/{Repayment} of Working Capital Borrowings		
Movement in Loans and Advances	10.43	30.02
<b>Net cash inflow/ (outflow) from financing activities ©</b>	<b>10.43</b>	<b>30.02</b>
<b>Net Increase/ (Decrease) in cash and cash equivalents {A+B+C}</b>	<b>0.03</b>	<b>3.9</b>
Cash and Cash Equivalents at the beginning of the financial year	11.06	7.2
Cash and Cash Equivalents at the end	11.09	11.06

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards [Ind AS 7] - "Statement of Cash Flow".

BY ORDER OF THE BOARD OF DIRECTORS  
FOR, Tirth Plastic Limited

Mr. Varis doshi  
(Director)  
(DIN :02963528)

Place: Ahmedabad  
Date: 30/06/2021





# Pranav R. Shah & Associates Chartered Accountants

906, Shitiratna, Beside Radisson Blu Hotel, Panchwati Cross Roads, Ahmedabad - 380006.  
Ph. (079) 26400790, (M) 98980 79060 E-mail : capranav@gmail.com

## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF TIRTH PLASTIC LIMITED

#### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone quarterly financial results of **Tirth Plastic Limited** for the quarter ended 31<sup>st</sup> March 2021 and the year-to-date results for the period from 01-04-2020 to 31-03-2021 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the 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/loss and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2021 as well as the year-to-date results for the period from 01-04-2020 to 31-03-2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Emphasis of Matter Paragraph**

We would like to draw your attention that there is no movement in stock and upon asking to the management. The management has clarified that they are sure about the realization value of the stock which is shown in Financial Statement. Also, Management is sure about the Market Price of the stock that it is more than its Cost.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.





## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 standalone 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 for 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 standalone 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.

For, Pranav R. Shah & Associates  
Chartered Accountants



*P. R. Shah*

CA Pranav R. Shah  
Partner

M.No: 127526

FRN: 132072W

UDIN: 21127526AAAAAI8122

Place: Ahmedabad

Date :30/06/2021





**Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

This is with reference to the audit report given by the Statutory Auditor of the Company dated 30<sup>th</sup> June , 2021 in respect of the Standalone Audited Financial Results for the Quarter as well as Year ended on 31<sup>st</sup> March, 2021, we hereby declare that the pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the auditors opinion, in respect of aforesaid financial statements is unmodified.

Yours faithfully,

For, TIRTH PLASTIC LTD

MR. VARIS DOSHI  
(MANAGING DIRECTOR/ DIRECTOR)  
(DIN-02963528)