

# JAIN SHARMA & CO.

CHARTERED ACCOUNTANTS

303, SHYAM ANUKAMPA, O-11, ASHOK MARG, C-SCHEME, JAIPUR-302 001  
Telefax : Off. 2364892, 2367151, Resi. 2706467 (VKJ) 2709141 (YKS) 2318584 (DKJ)

## Limited Review Report

To  
The Board of Directors  
Ganpati Plastfab Limited  
Jaipur

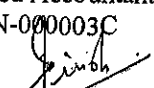
We have reviewed the accompanying statement of unaudited financial results of GANPATI PLASTFAB LIMITED for the period ended 30<sup>th</sup> September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Jaipur  
Date: 13<sup>th</sup> November 2014



For Jain Sharma & Co.  
Chartered Accountants  
FRN-000003C  
  
(Dinesh Jain)  
Partner  
MRN-072869

# GANPATI PLASTFAB LIMITED

CIN: L25209RJ1984PLC003152

Admn. Off. : UL-7, Amber Tower, Sansar Chandra Road, Jaipur PH: 0141-4001716, 2321716  
Regd. Off : 334, Nemi Sagar Colony, Shekhawat Mansingh Block, Vaishali Nagar, Jaipur PH : 0141-4023650

## FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2014

(Rs. In Lacs.)

S.No.	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		(UNAUDITED)			(UNAUDITED)		AUDITED
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	<b>PART-I</b>						
1	Income from operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	2069.11	2277.74	2472.02	4346.85	4750.31	10048.28
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (net)</b>	<b>2069.11</b>	<b>2277.74</b>	<b>2472.02</b>	<b>4346.85</b>	<b>4750.31</b>	<b>10048.28</b>
2	Expenses:						
	a) Cost of Materials consumed	1615.33	1724.32	1858.55	3339.65	3582.87	7654.46
	b) Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work in progress and stock in trade.	(67.60)	31.22	(27.16)	(36.38)	(99.89)	(170.57)
	d) Employee benefits expense	81.48	85.84	87.43	167.32	167.06	342.11
	e) Depreciation and amortisation expense	38.70	37.78	38.41	76.48	75.97	152.41
	f) Power & Fuel	110.33	116.47	124.85	226.80	246.18	486.35
	g) Direct Expenses	213.00	198.23	213.98	411.23	420.39	902.51
	h) Other Expenditure	53.02	71.24	60.52	124.26	139.00	315.50
	<b>Total Expenses</b>	<b>2044.26</b>	<b>2265.10</b>	<b>2356.58</b>	<b>4309.36</b>	<b>4531.58</b>	<b>9682.77</b>
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	24.85	12.64	115.44	37.49	218.73	365.51
4	Other Income	35.17	1.49	5.89	36.66	1.24	66.21
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	60.02	14.13	121.33	74.15	219.97	431.72
6	Finance Costs	28.70	30.06	23.65	58.76	51.48	113.51
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	31.32	(15.93)	97.68	15.39	168.49	318.21
8	Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
9	Profit from ordinary activities before tax (7+8)	31.32	(15.93)	97.68	15.39	168.49	318.21
10	Tax expense	9.75	(1.71)	31.96	8.04	58.91	110.87
11	Net Profit from ordinary activities after tax (9-10)	21.57	(14.22)	65.72	7.35	109.58	207.34
12	Extraordinary items (net of tax expense)	NIL	NIL	NIL	NIL	NIL	NIL
13	Net Profit for the period (11-12)	21.57	(14.22)	65.72	7.35	109.58	207.34
14	Paid-up equity share capital (Face value of Rs.10/- per share)	266.06	266.06	266.06	266.06	266.06	266.06
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						
16	Earnings Per Share (EPS) (in Rupees)	0.81	(0.53)	2.47	0.28	4.12	7.79
	(Basic and diluted EPS before and after extraordinary items for the periods and for the previous year not annualized)						
	<b>PART-II</b>						
	<b>PARTICULARS OF SHAREHOLDINGS</b>						
1	Public Shareholdings						
	a) Number of Shares	1077300	1077300	1078700	1077300	1078700	1077300
	b) Percentage of Shareholding	40.49%	40.49%	40.54%	40.49%	40.54%	40.49%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	- Number of Share	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Share (as a % of the total shareholding of promoters group)	-	-	-	-	-	-
	- Percentage of share (as a % of the total share capital of the company)	-	-	-	-	-	-
	(b) Non-encumbered						
	- Number of Share	1583300	1583300	1581900	1583300	1581900	1583300
	- Percentage of Share (as a % of the total shareholding of promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of share (as a % of the total share capital of the company)	59.51%	59.51%	59.46%	59.51%	59.46%	59.51%

For GANPATI PLASTFAB LIMITED



*(Signature)*

(A.K. PABUWAL)  
Managing Director  
DIN : 00183513

**Ganpati Plastfab Limited**  
**CIN: L25209RJ1984PLC003152**  
**Regstd. Office: 334, Shekhawat Mansingh Block, Nemi Sagar**  
**Colony, Queens Road, Jaipur-302016, Rajasthan**

**SUMMARY OF ASSETS AND LIABILITIES**

Sl. No.	Particulars	(Rs. in Lacs)	
		As at 30th September 2014 (Unaudited)	As at 31st March 2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Shareholders' funds</b>		
	a. Share capital		
	b. Reserves and surplus	283.41	283.41
	<b>Sub-total Shareholder's Fund</b>	<b>1059.33</b>	<b>1051.98</b>
		<b>1342.74</b>	<b>1335.39</b>
	<b>2 Non-current liabilities</b>		
	a. Long-term borrowings		
	b. Deferred tax liabilities (Net)	485.23	443.18
	c. Other Long term liabilities	80.23	80.70
	d. Long-term provisions	0.00	52.20
	<b>Sub-total Non-current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
		<b>565.46</b>	<b>576.08</b>
	<b>3 Current liabilities</b>		
	a. Short-term borrowings		
	b. Trade Payables:-	479.74	592.61
	c. Other current liabilities	418.25	425.22
	d. Short-term provisions	233.20	223.20
	<b>Sub-total Current Liabilities</b>	<b>25.34</b>	<b>65.41</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1156.53</b>	<b>1306.44</b>
		<b>3064.73</b>	<b>3217.91</b>
<b>B</b>	<b>ASSETS</b>		
	<b>1 Non-current Assets</b>		
	a. Fixed assets		
	b. Non-current investments	1290.79	1281.97
	c. Long-term loans and advances	19.56	19.56
	d. Other non-current assets	59.25	59.25
	<b>Sub-total Non-current Assets</b>	<b>0.00</b>	<b>0.00</b>
		<b>1369.60</b>	<b>1360.78</b>
	<b>2 Current assets</b>		
	a. Current investments		
	b. Inventories	1.04	1.20
	c. Trade receivables	467.75	494.81
	d. Cash and cash equivalents	1134.79	1279.73
	e. Short-term loans and advances	9.08	11.89
	f. Other current assets	82.24	59.92
	<b>Sub-total current Assets</b>	<b>0.23</b>	<b>9.58</b>
	<b>TOTAL ASSETS</b>	<b>1695.13</b>	<b>1857.13</b>
		<b>3064.73</b>	<b>3217.91</b>

**Notes:**

1. The above results were approved at the meetings of the Board of Directors of the Company held on 13th November, 2014.
2. The Company operates in one segment only.
3. The adjustment of deferred tax liability for the period has been made in accordance with Accounting Standard -22 issued by ICAI.
4. The aforesaid quarterly results are subject to limited review by the Statutory Auditors.
5. No complaints was received during the quarter from the investors and no complaints is pending at the end of the quarter
6. Figures for the previous period have been regrouped wherever necessary to conform to the current period classification.

Place: Jaipur  
 Dated: 13th November, 2014

For and on behalf of the Board of Directors



For GANPATI PLASTFAB LIMITED

*(Signature)*  
 (A.K. PABUWAL)  
 Managing Director  
 DIN : 00183513

Sd/-  
 A.K. PABUWAL  
 Managing Director  
 DIN: 00183513