

JAIN SHARMA & CO.

CHARTERED ACCOUNTANTS

303, SHYAM ANUKAMPA, O-11, ASHOK MARG, C-SCHEME, JAIPUR-302 001
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Limited Review Report

The Board of Directors
Ganpati Plastfab Limited
Jaipur

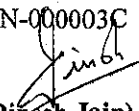
We have reviewed the accompanying statement of unaudited financial results of **GANPATI PLASTFAB LIMITED** for the period ended **31st December, 2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made 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: 13th February 2015



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, Nemil Sagar Colony, Shekhawat Mansingh Block, Vaishali Nagar, Jaipur PH : 0141-4023650

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2014

(Rs. In Lacs.)

S.No.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED AUDITED 31.03.2014
		(UNAUDITED)			(UNAUDITED)		
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
	PART-I						
1	Income from operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	2336.89	2069.11	2533.45	6683.74	7283.77	10048.28
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (net)	2336.89	2069.11	2533.45	6683.74	7283.77	10048.28
2	Expenses:						
	a) Cost of Materials consumed	1643.33	1615.33	1986.86	4982.98	5569.73	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.	114.37	(67.60)	(53.90)	77.99	(153.79)	(170.57)
	d) Employee benefits expense	91.90	81.48	77.86	259.23	244.92	342.11
	e) Depreciation and amortisation expense	40.13	38.70	38.44	116.61	114.41	152.41
	f) Power & Fuel	118.71	110.33	119.87	345.51	366.04	486.35
	g) Direct Expenses	193.52	213.00	222.53	604.74	642.98	902.51
	h) Other Expenditure	79.07	53.02	64.04	203.33	203.04	315.50
	Total Expenses	2281.03	2044.26	2455.70	6590.39	6987.28	9682.77
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	55.86	24.85	77.75	93.35	296.49	365.51
	Other Income	4.12	35.17	17.01	40.78	18.24	66.21
	Profit from ordinary activities before finance costs and exceptional items (3+4)	59.98	60.02	94.76	134.13	314.73	431.72
6	Finance Costs	34.77	28.70	29.03	93.53	80.51	113.51
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	25.21	31.32	65.73	40.60	234.22	318.21
8	Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
9	Profit from ordinary activities before tax (7+8)	25.21	31.32	65.73	40.60	234.22	318.21
10	Tax expense	8.93	9.75	20.46	15.45	79.36	110.87
11	Net Profit from ordinary activities after tax (9-10)	16.28	21.57	45.27	25.15	154.86	207.34
12	Extraordinary items (net of tax expense)	NIL	NIL	NIL	NIL	NIL	NIL
13	Net Profit for the period (11-12)	16.28	21.57	45.27	25.15	154.86	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) (Basic and diluted EPS before and after extraordinary items for the periods and for the previous year not annualized)	0.61	0.81	1.70	0.95	5.82	7.79
	PART-II						
	PARTICULARS OF SHAREHOLDINGS						
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%

Notes :-

The above results were approved at the meeting of the Board of Directors of the Company held on 13th February, 2015.

The Company operates in one segment only.

The adjustment of deferred tax liability for the period has been made in accordance with Accounting Standard -22 issued by ICAI.

The aforesaid quarterly results are subject to limited review by the Statutory Auditors.

No complaints were received during the quarter from the investors and no complaints is pending at the end of the quarter.

Figures for the previous period have been regrouped wherever necessary to conform to the current period classification.

For and on behalf of the
Board of Directors of Ganpati Plastfab Ltd.,

For GANPATI PLASTFAB LIMITED

Sd/-

A.K.PABUWAL
MANAGING DIRECTOR

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



PLACE : JAIPUR
DATE : 13th February, 2015