

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 **30th September, 2015** 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.

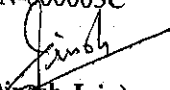
We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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: 7th November 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, Nemi Sagar Colony, Shekhawat Mansingh Block, Vaishali Nagar, Jaipur PH : 0141-4023660

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2015

(Rs. In Lacs.)

S.No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		(UNAUDITED)			(UNAUDITED)		AUDITED
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	PART-I						
1	Income from operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	1924.96	2228.01	2069.11	4152.97	4346.85	8758.75
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (net)	1924.96	2228.01	2069.11	4152.97	4346.85	8758.75
2	Expenses:						
	a) Cost of Materials consumed	1414.32	1692.10	1615.33	3108.42	3339.65	6453.47
	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.	(32.47)	(4.52)	(67.60)	(36.99)	(36.38)	43.97
	d) Employee benefits expense	88.86	90.08	81.48	178.93	167.32	357.76
	e) Depreciation and amortisation expense	43.99	40.49	38.70	84.49	76.48	167.23
	f) Power & Fuel	140.57	142.40	110.33	282.97	226.80	492.73
	g) Direct Expenses	192.70	175.92	213.00	368.62	411.23	795.28
	h) Other Expenditure	77.81	75.36	53.02	153.17	124.26	271.99
	Total Expenses	1925.78	2211.83	2044.26	4137.61	4309.36	8582.43
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	(0.82)	16.18	24.85	15.36	37.49	176.32
4	Other Income	36.14	14.29	35.17	50.43	36.66	103.97
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	35.32	30.47	60.02	65.79	74.15	280.29
6	Finance Costs	31.26	28.95	28.70	60.21	58.76	122.36
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	4.06	1.52	31.32	5.58	15.39	157.93
8	Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
9	Profit from ordinary activities before tax (7+8)	4.06	1.52	31.32	5.58	15.39	157.93
10	Tax expense	(0.87)	1.47	9.75	0.60	8.04	55.27
11	Net Profit from ordinary activities after tax (9-10)	4.93	0.05	21.57	4.98	7.35	102.66
12	Extraordinary items (net of tax expense)	NIL	NIL	NIL	NIL	NIL	NIL
13	Net Profit for the period (11-12)	4.93	0.05	21.57	4.98	7.35	102.66
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)	0.19	0.00	0.81	0.19	0.28	3.86
	PART-II						
	PARTICULARS OF SHAREHOLDINGS						
1	Public Shareholdings						
	a) Number of Shares	1077300	1077300	1077300	1077300	1077300	1077300
	b) Percentage of Shareholding	40.49%	40.49%	40.49%	40.49%	40.49%	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	1583300	1583300	1583300	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%	59.51%	59.51%	59.51%	59.51%

For GANPATI PLASTFAB LIMITED



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

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

SUMMARY OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Sl. No.	Particulars	As at 30th September 2015	As at 31st March 2015
		(Un Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a.	Share capital	283.41	283.41
b.	Reserves and surplus	1159.61	1154.63
	Sub-total Shareholder's Fund	1443.02	1438.04
2	Non-current liabilities		
a.	Long-term borrowings	469.86	398.37
b.	Deferred tax liabilities (Net)	76.31	76.31
c.	Other Long term liabilities	0.00	0.00
d.	Long-term provisions	0.00	0.00
	Sub-total Non-current Liabilities	546.17	474.68
3	Current liabilities		
a.	Short-term borrowings	477.67	566.88
b.	Trade Payables:-	359.10	373.91
c.	Other current liabilities	222.81	241.39
d.	Short-term provisions	10.89	49.37
	Sub-total Current Liabilities	1070.47	1231.55
	TOTAL EQUITY & LIABILITIES	3059.66	3144.27
B	ASSETS		
1	Non-current Assets		
a.	Fixed assets	1347.45	1307.61
b.	Non-current investments	19.57	19.57
c.	Long-term loans and advances	63.25	59.25
d.	Other non-current assets	0.00	0.00
	Sub-total Non-current Assets	1430.27	1386.43
2	Current assets		
a.	Current investments	0.55	0.71
b.	Inventories	428.86	433.18
c.	Trade receivables	1087.24	1206.25
d.	Cash and cash equivalents	2.25	3.12
e.	Short-term loans and advances	108.71	101.02
f.	Other current assets	1.78	13.56
	Sub-total current Assets	1629.39	1757.84
	TOTAL ASSETS	3059.66	3144.27

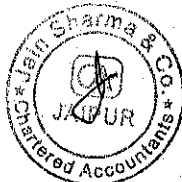
Notes:

- The above results were approved at the meetings of the Board of Directors of the Company held on 7th November, 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 was 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.

Place: Jaipur
Dated: 07th November, 2015

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