

# Deep Polymers Limited.

Additive Filler Compoundings

CIN : U25209GJ2005PLC046757



Date: 30<sup>th</sup> May, 2019.



To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Sub: Submission of Audited Financial Result of the Company for the quarter and year ended on 31<sup>st</sup> March, 2019 along with Audit Report.**

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2019.
2. Audit Report.

Kindly take the same on your record and disseminate the same on your website and oblige us.

Kindly take the same on your record and oblige us.

Thanking You,

Yours faithfully

For, Deep Polymers Limited

Rameshbhai Patel  
Managing Director  
DIN: 01718102



**Deep Polymers Limited**  
CIN : U25209GJ2005PLC046757

Audited Standalone financial results for the Half Year/ Year ended 31 March 2019  
prepared in accordance with the Indian GAAP

(Rs. in INR, except per equity share data)

Particulars	Half year Ended	Half year Ended	For the year ended	For the year ended
	31 March 2019 (Audited)	30 Sep 2018 (Unaudited)	31 March 2019 (Audited)	31 March 2018 (Audited)
I Revenue from Operations	19,10,54,033	21,31,51,133	40,42,05,166	39,79,00,622
II Other Income	1,25,82,485	84,77,601	2,10,60,086	1,31,07,968
III Total Revenue (I + II)	20,36,36,518	22,16,28,734	42,52,65,252	41,10,08,590
IV Expenditure				
Cost of Material Consumed	16,58,45,364	15,65,13,875	32,23,39,239	30,80,45,298
Changes in Inventories of Finished goods, work - in - progress and stock - in - Trade	(96,64,133)	81,543	(95,82,590)	92,14,490
Employee benefits expenses	49,00,380	39,31,623	88,32,003	85,52,221
Finance Cost	20,77,270	23,45,931	44,23,201	56,63,616
Depreciation and amortisation expenses	29,23,390	29,11,332	58,34,722	67,86,454
Other Expenses	2,09,40,636	2,65,94,421	4,75,55,056	4,38,54,148
Total Expenses (IV)	18,70,22,906	19,23,78,725	37,94,01,631	38,21,16,227
V Profit before exceptional and extraordinary items and tax (III - IV)	1,66,13,612	2,92,50,009	4,58,63,621	2,88,92,363
VI Exceptional Items				
VII Profit before extraordinary items and tax (III - IV)	1,66,13,612	2,92,50,009	4,58,63,621	2,88,92,363
VIII Extraordinary Items	1,35,000	(1,35,000)	-	-
IX Profit Before Tax (VII - VIII)	1,64,78,612	2,93,85,009	4,58,63,621	2,88,92,363
X Tax Expenses :				
1 Current Tax	23,98,473	94,76,527	1,18,75,000	82,07,028
2 MAT Credit Entitlement	-	-	-	-
3 Deferred Tax	2,12,226	(63,630)	1,48,596	(3,96,864)
4 Last Year Short Provision of Tax	94,527	-	94,527	-
Profit (Loss) for the period from continuing operations (IX - X)	1,37,73,386	1,99,72,112	3,37,45,498	2,10,82,199
XII Profit (Loss) from discontinuing operations (IX - X)	-	-	-	-
XIII Tax expenses of discontinuing operations	-	-	-	-
Profit (Loss) from discontinuing operations (after tax) (IX - X)	-	-	-	-
XIV Profit (Loss) for the period (XI + XIV)	1,37,73,386	1,99,72,112	3,37,45,498	2,10,82,199
XV Paid - up Equity Share Capital (Weighted Average) (Face Value Rs.10 Each)	11871600	10738267	11418267	10511600
XVI Earning per Equity Share:				
1 Basic	1.16	1.86	2.96	2.01
2 Diluted	1.16	1.86	2.96	2.01

**Notes to the Financial Results:**

- The above audited Financial Results for the Half Year and Year ended 31st March, 2019 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting.
- The Above result have been prepared in accordance with the Companies Act and Indian GAAP.
- The Figures for the half ended March 31, 2019 is the balancing figure between the audited figures in respect of full financial year and the published half year 1 figures.
- Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

Date : 30.05.2019  
Ahmedabad

For and on behalf of Board of Directors,

Ramesh Patel  
DIN : 01718102



**Deep Polymers Limited**  
CIN : U25209GJ2005PLC046757

**Audited Standalone Balance Sheet as at 31st March 2019**

Particulars	For the year ended	
	31 March 2019 (Audited)	31 March 2018 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	11,87,16,000	10,51,16,000
(b) Reserves and Surplus	12,13,78,145	4,98,68,981
(c) Money Received against share Warrants	-	-
	<b>24,00,94,145</b>	<b>15,49,84,981</b>
<b>(2) Share Application money Pending Allotment</b>		
		-
<b>(3) Non-Current Liabilities</b>		
(a) Long-Term Borrowings	2,30,24,845	4,14,65,399
(b) Deferred Tax Liabilities (Net)	21,047	(1,27,549)
(c) Other Long Term Liabilities	-	-
(e) Long Term Provisions	(5,74,366)	(5,45,239)
	<b>2,24,71,526</b>	<b>4,07,92,611</b>
<b>(4) Current Liabilities</b>		
(a) Short-Term Borrowings	2,83,02,561	6,17,96,387
(b) Trade Payables	1,52,68,538	2,85,43,324
(c) Other Current Liabilities	65,295	13,71,357
(d) Short-Term Provisions	31,04,886	28,14,334
	<b>4,67,41,280</b>	<b>9,45,25,402</b>
<b>Total Equity &amp; Liabilities :</b>	<b>30,93,06,951</b>	<b>29,03,02,994</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Fixed Assets	2,98,89,692	3,66,11,703
(i) Tangible Assets		-
(ii) Intangible Assets		-
(iii) Capital Work in Progress		-
(b) Non Current Investments	9,95,000	1,56,73,841
(c) Long term loans and advances	52,44,895	37,17,895
(d) Other Non Current Assets	-	#REF!
	<b>3,61,29,587</b>	<b>#REF!</b>
<b>(2) Current Assets</b>		
(a) Current investments	-	-
(b) Inventories	4,97,27,208	2,31,06,704
(c) Trade receivables	20,29,84,961	20,39,08,460
(d) Cash and bank balances	39,37,156	34,87,466
(e) Short-term loans and advances	1,65,28,039	37,96,925
	<b>27,31,77,364</b>	<b>23,42,99,555</b>
<b>Total Assets :</b>	<b>30,93,06,951</b>	<b>#REF!</b>

For and on behalf of Board of Directors,

*R. Patel*

Ramesh Patel  
DIN : 01718102



Date : 30.05.2019  
Ahmedabad

Deep Polymers Limited  
CIN : U25209GJ2005PLC046757

Audited Consolidated Financial results for the Half Year & Year ended 31 March 2019  
prepared in accordance with the Indian GAAP

Particulars	Half Year Ended	Half Year Ended	For the year ended	For the year ended
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IV Expenditure				
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Changes in Inventories of Finished goods, work - in - progress and stock - in - Trade	(96,64,133)	81,543	(95,82,590)	92,14,490
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Profit before exceptional and extraordinary items and tax (III - IV)	1,66,13,612	2,92,50,009	4,58,63,621	2,88,92,363
VI Exceptional items				
VII Profit before extraordinary items and tax (III - IV)	1,66,13,612	2,92,50,009	4,58,63,621	2,88,92,363
VIII Extraordinary items	1,35,000	(1,35,000)		
IX Profit Before Tax (VII - VIII)	1,64,78,612	2,93,85,009	4,58,63,621	2,88,92,363
X Tax Expenses :				
1 Current Tax	23,98,473	94,76,527	1,18,75,000	82,07,028
2 MAT Credit Entitlement				
3 Deferred Tax	2,12,226	(63,630)	1,48,596	(3,96,864)
4 Last Year Short Provision of Tax	94,527		94,527	
Profit (Loss) for the period from continuing operations (IX - X)	1,37,73,386	1,99,72,112	3,37,45,498	2,10,82,199
XII Profit (Loss) from discontinuing operations (IX - X)				
XIII Tax expenses of discontinuing operations				
Profit (Loss) from discontinuing operations (after tax) (IX - X)				
XIV X)				
XV Share of Profit(Loss) of Associate	10,62,313	3,79,900	14,42,213	2,28,648
XVI Profit (Loss) for the period(XI + XIV)	1,48,35,699	2,03,52,013	3,51,87,711	2,13,10,847
Paid - up Equity Share Capital (Weighted Average) (Face Value Rs.10 Each)	11871600	10738267.00	11418267	10511600
XVII Earning per Equity Share:				
1 Basic	1.25	1.90	3.08	2.03
2 Diluted	1.25	1.90	3.08	2.03

Notes to the Financial Results:

- The above audited Financial Results for the Half Year and Year ended 31st March, 2019 have been reviewed by the Audit Committee and were taken on record by the Board of Directors.
- The Above result have been prepared in accordance with the Companies Act and Indian GAAP.
- The Figures for the half ended March 31, 2019 is the balancing figure between the audited figures in respect of full financial year and the published half year figures.
- Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
- Consolidation is done as per Equity Method as prescribed in AS 23.
- Management has used provisional financial statements for consolidation. Auditor has verified the accuracy of the method of consolidation.

For and on behalf of Board of Directors

Hamesh Patel  
DIN : 01718102



Date : 30.05.2019  
Ahmedabad



**Auditor's Report On Half Yearly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors of  
Deep Polymers Limited  
Ahmedabad

We have audited the half yearly consolidated financial results of Deep Polymers Limited for the half year ended March 31, 2019 and the year to date results for the period April 1, 2018 to March 31, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down Accounting Standard 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

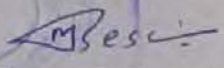
In our opinion and to the best of our information and according to the explanations given to us these half yearly Consolidated financial results as well as the year to date results:


- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit/ loss<sup>3</sup> and other financial information for the half year ended March 31, 2019 as well as the year to date results for the period from April 01, 2018 to March 31, 2019.

### Other Matter

Attention of the user of this financial result is invited to the fact that company provided provisional financial statements of associate for consolidation. We have relied on the same and have not audited any financial figure of the said financial statement.

Place: Ahmedabad  
Date: May 30, 2019

For, H.K. Shah & Co  
Chartered Accountants,  
  
Malav Desai  
(Partner)





**Auditor's Report On Half Yearly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors of  
Deep Polymers Limited  
Ahmedabad

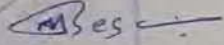
We have audited the half yearly standalone financial results of Deep Polymers Limited for the half year ended March 31, 2019 and the year to date results for the period April 1, 2018 to March 31, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down Accounting Standard 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly standalone financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit/ loss<sup>3</sup> and other financial information for the half year ended March 31, 2019 as well as the year to date results for the period from April 01, 2018 to March 31, 2019.

Place: Ahmedabad  
Date: May 30, 2019

For, H.K. Shah & Co  
Chartered Accountants,  
  
Malav Desai  
(Partner)