UNITED POLYFAB GUJARAT LIMITED

(Formerly known as United Polyfab(Unit-II) Pvt. Ltd.)

Survey No. 238/239, Shahwadi, Opp. New Aarvee Denim, Narol-Sarkhej Highway, AHMEDABAD - 382405.
PHONE : 91-079-25731155, 9925232824 **Fax :** +91-79-25731144 **E-mail :** unitedpolyfab@unitedpolyfab.com
info@unitedpolyfab.com CIN No. : L18109GJ2010PLC062928

May 29, 2019

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (East)
Mumbai
Maharashtra-400051

Dear Sir,

SUB: - Outcome of Board meeting held on today i.e. on May 29, 2019, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Ref: United Polyfab Gujarat Limited (Script Code: UNITEDPOLY)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on May 29, 2019, at the Registered Office of the Company which was commenced at 04:00 P.M. and concluded at 05: 30 P.M., have

1. Considered, approved and took on record the audited financial result for the half year and year ended on March 31, 2019 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion;

2. Considered, approved and took on record the audited financial Statement for the financial year ended on March 31, 2019.

Kindly take the same on your record and oblige us.

YOURS FAITHFULLY,

FOR UNITED POLYFAB GUJARAT LIMITED

UNITED POLY FAB GUJARAT LIMITED

PAYAL SHAH
COMPANY SECRETARY & COMPLIANCE OFFICER
MEM. NO.: A47683

UNITED POLYFAB GUJARAT LIMITED

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May 29, 2019

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (East)
Mumbai
Maharashtra-400051

Dear Sir,

SUB: SUBMISSION OF AUDITED FINANCIAL RESULT OF THE COMPANY FOR THE HALF YEAR AND YEAR ENDED ON MARCH 31, 2019 ALONG WITH AUDITOR REPORT (UNMODIFIED OPINION) AND DECLARATION FOR THE AUDITOR'S REPORT WITH UNMODIFIED REPORT.
[SCRIPT CODE: UNITEDPOLY]

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 half year and year ended on March 31, 2019.
2. Statement of Assets and Liabilities
3. Audit Report (unmodified opinion) on the Audited Financial Results.
4. Declaration by the Company (for audit report with unmodified opinion)

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

Thanking You,

Yours faithfully,

FOR, UNITED POLYFAB GUJARAT LIMITED

UNITED POLY FAB GUJARAT LIMITED

GAGAN MITTAL
MANAGING DIRECTOR
(DIN: 00593377)

UNITED POLYFAB GUJARAT LIMITED

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UNITED POLYFAB GUJARAT LIMITED

CIN:L18109GJ2010PLC062928

Registered Office: Survey No - 238, 239 Shahwadi, Narol Sarkhej Highway, Opp New Aarvee Denim, Narol - Ahmedabad - 382 405

Statement of Financial Results for the half year and financial year ended on March 31, 2019

(` In Lakh except per share data)

	Particulars	Half year ended			Year to date Figures	
		31-03-2019	30-09-2018	31-03-2018	31-03-2019	31-03-2018
A	Date of start of reporting period	01-10-2018	01-04-2018	01-10-2017	01-04-2018	01-04-2017
B	Date of end of reporting period	31-03-2019	30-09-2018	31-03-2018	31-03-2019	31-03-2018
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I	**Revenue From Operations**					
	Net sales or Revenue from Operations	10,050.17	6,271.15	5,073.00	16,321.31	10,426.92
II	Other Income	14.14	26.01	19.28	40.15	43.42
III	**Total Income (I+II)**	**10,064.31**	**6,297.16**	**5,092.28**	**16,361.46**	**10,470.34**
IV	**Expenses**					
(a)	Cost of materials consumed	6,823.23	4,497.83	3,874.10	11,321.06	6,787.94
(b)	Purchases of stock-in-trade	184.56	-	-	184.56	945.96
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	207.67	(357.77)	(347.79)	(150.11)	(365.97)
(d)	Employee benefit expense	395.64	300.38	224.06	696.02	408.64
(e)	Finance Costs	426.53	388.96	166.04	815.49	292.98
(f)	Depreciation and amortisation expense	574.17	528.36	474.23	1,102.53	946.66
(g)	Other Expenses	1,271.30	811.00	612.33	2,082.30	1,258.29
	Total expenses (IV)	**9,883.09**	**6,168.75**	**5,002.96**	**16,051.85**	**10,274.50**
V	**Profit/(loss) before exceptional and extraordinary items and tax (III-IV)**	**181.21**	**128.40**	**89.32**	**309.62**	**195.84**
VI	Exceptional items	-	-	-	-	-
VII	**Profit before extraordinary items and tax (V - VI)**	**181.21**	**128.40**	**89.32**	**309.62**	**195.84**
VIII	Extraordinary items	-	-	-	-	-
IX	**Profit before tax (VII- VIII)**	**181.21**	**128.40**	**89.32**	**309.62**	**195.84**
X	**Tax Expense**	**92.55**	**26.47**	**39.96**	**119.03**	**62.02**
(a)	Current Tax	38.54	26.46	18.83	65.00	40.53
(b)	(Less):- MAT Credit	-	-	-	-	-
(c)	Current Tax Expense Relating to Prior years	-	0.01	-	0.01	0.36
(d)	Deferred Tax (Asset)/Liabilities	54.02	-	21.13	54.02	21.13
XI	**Profit (Loss) for the period from continuing operations (IX-X)**	**88.66**	**101.93**	**49.36**	**190.59**	**133.82**
XII	Profit/(loss) from discontinued operations before tax	-	-	-	-	-
XIII	Tax expenses of discontinued operations	-	-	-	-	-
XIV	**Profit/(loss) from Discontinued operations (after tax) (XII-XIII)**	-	-	-	-	-
XV	**Profit (Loss) for the period (XI + XIV)**	**88.66**	**101.93**	**49.36**	**190.59**	**133.82**
XVII	**Details of equity share capital**					
	Paid-up equity share capital	698.39	698.39	568.38	698.39	568.39
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XIX	**Earnings per share**					
(c)	**Earnings per share (not annualised for half year ended)**					
	Basic earnings (loss) per share from continuing and discotinued operations	1.25	1.74	0.87	2.73	2.35

UNITED POLYFAB GUJARAT LIMITED

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UNITED POLYFAB GUJARAT LIMITED

CIN:L18109GJ2010PLC062928

Registered Office: Survey No - 238, 239 Shahwadi, Narol Sarkhej Highway, Opp New Aarvee Denim, Narol - Ahmedabad - 382 405

Statement of Financial Results for the half year and financial year ended on March 31, 2019

(` In Lakh except per share data)

	Particulars	Half year ended			Year to date Figures	
		31-03-2019	30-09-2018	31-03-2018	31-03-2019	31-03-2018
A	Date of start of reporting period	01-10-2018	01-04-2018	01-10-2017	01-04-2018	01-04-2017
B	Date of end of reporting period	31-03-2019	30-09-2018	31-03-2018	31-03-2019	31-03-2018
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
	Diluted earnings (loss) per share continuing and discotinued operations	1.23	1.74	0.81	2.66	2.30

Notes on Financial Results:-

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 29, 2019.
2. As per required under Regulation 33 of SEBI (LODR) Regulation, 2015, statutory Auditor of the company have issued Audit Report on the aforsaid audited financial results for the half year ended March 31, 2019 which was also taken on record by Audit Committee and Board at their meeting held on May 29, 2019. The report does not have any impact on the aforesaid finanacial results which needs any explaination by the Board.
3. As per MCA notification dated 16th February, 2015 companies whose shares are listed on SME exchange as referred to Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of of IND - AS.
4. The figures for the half year ended March 31, 2019 and the corresponding half year ended in the previous year, as reported in these financial results are the balancing figures between audited figures in respect of respective full financial year and the respective year to date figures up to the first half year of relevant financial year.
5. Earning per shares: Earning per shares are has been calculated on the weighted average of the share capital outstanding during the year. Half year EPS is not annualised.
6. Statement of Assests and Liabilities on March 31, 2019 is enclosed herewith.
7. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For, United Polyfab Gujarat Limited

UNITED POLYFAB GUJARAT LIMITED

Gagan Mittal
Managing Director
DIN: 00593377

Date :- 29-05-2019
Place:- Ahmedabad

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UNITED POLYFAB GUJARAT LIMITED

CIN:L18109GJ2010PLC062928

Registered Office: Survey No - 238, 239 Shahwadi, Narol Sarkhej Highway, Opp New Aarvee Denim, Narol - Ahmedabad - 382 405

Statement of Assets and Liabilities

(` In Lakh)

	Particulars	Year ended 31-03-2019	Year ended 31-03-2018
A	Date of start of reporting period	01-04-2018	01-04-2017
B	Date of end of reporting period	31-03-2019	31-03-2018
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
(A)	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a	Share capital	698.39	568.39
b	Reserves and surplus	3,549.14	2,188.55
c	Money received against share warrants	-	325.00
2	Share application money pending allotment	-	-
3	Deferred Government grants	-	-
4	Non-current liabilities		
a	Long-term borrowings	9,443.40	10,035.58
b	Deferred tax liabilities (Net)	116.89	62.88
c	Foreign Currency monetory item translation difference liability account	-	-
d	Other Long term liabilities	2,478.13	3,300.38
e	Long-term provisions	-	-
5	Current liabilities		
a	Short-term borrowings	1,367.19	0.01
b	Trade Payables:-		
i	Total outstanding dues of micro enterprises and small enterprises	-	-
ii	Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,251.36	310.21
c	Other current liabilities	1,461.54	1,425.41
d	Short-term provisions	65.00	40.53
	Total	20,431.04	18,256.94
(B)	ASSETS		
	Non-current assets		
1 a	Fixed assets		
i	Tangible assets	12,698.10	7,509.86
ii	Producing Properties	-	-
iii	Intangible assets	-	-
iv	Pre-producing Properties	-	-
v	Tengible assets capital work-in-progress	142.32	6,351.91
vi	Intangible assets under development or work in progress	-	-
b	Non-current investments	58.81	58.81
c	Deferred tax assets (net)	-	-
d	Foreign Currency monetory item translation difference asset account	-	-
e	Long-term loans and advances	771.85	470.08
f	Other non-current assets	-	-
2	Current assets		
a	Current investments		
b	Inventories	1153.85	727.06
c	Trade receivables	4030.82	1,676.17
d	Cash and cash equivalents	290.79	246.34
e	Bank Balance other than cash and cash equivalents	-	-
f	Short-term loans and advances	1,284.49	1,216.28
g	Other current assets	-	0.42
	Total	20,431.04	18,256.94

For, United Polyfab Gujarat Limited

UNITED POLYFAB GUJARAT LIMITED

Gagan Mittal
Managing Director
DIN: 00593377

Date :- 29-05-2019
Place:- Ahmedabad

Nahta Jain & Associates
CHARTERED ACCOUNTANTS

Phone : 079-48489362, 97141 06383
Email : nahtajainandassociates@gmail.com
Web. : www.nahtajainandassociates.com

Navkar Corporate House,
22, Neena Society,
Nr. Shreyas Railway Crossing,
Ambawadi, Ahmedabad-380 015.

AUDITORS REPORT

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31ST MARCH 2019 OF "UNITED POLYFAB GUJARAT LIMITED"

{Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015}

To,
The Board of Directors,
M/S. UNITED POLYFAB GUJARAT LIMITED

1. We have audited the Standalone Financial Results of the Company **"M/S. UNITED POLYFAB GUJARAT LIMITED"** (the 'Company'), for the half yearly and financial year ended on 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.

2. The said Standalone Financial Results of the Company for the half yearly and financial year ended on 31st March, 2019, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the respective Standalone Annual Financial Statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND-AS 34) prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial results based on our audit of such Standalone Annual Financial Statements and thus we state that our opinion as unmodified in respect of same.

3. 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. An audit includes examining, on test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

NAHTA JAIN & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

4. In our opinion and to the best of our information and according to the explanations given to us, the said Standalone Financial Results of the Company for the quarter and financial year ended on 31st March, 2019:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circulars no. CIR/CFD/FAC/62/2016 dated 05th July, 2016; and

(ii) give a true and fair view of thefinancial performance including other comprehensive income and other financial information for the half year ended 31st March, 2019 as well as the year ended on 31st March, 2019.

As per our Report of Even Date
For and on Behalf of
For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Place : Ahmedabad
Date : 29/05/2019

NAHTA JAIN & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

(CA. I.C. Nahta)
Partner
M. No. 116735

UNITED POLYFAB GUJARAT LIMITED

(Formerly known as United Polyfab (Unit-II) Pvt. Ltd.)

Survey No. 188, Village : Timba, Taluka Dascroi, Dist. Ahmedabad.
Phone : 7069099623, 7069099624 **E-mail :** upgl@upgl.in

CIN No. : L18109GJ2010PLC062928

May 29, 2019

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (East)
Mumbai
Maharashtra-400051

Dear Sir,

SUB: - DECLARATION PURSUNAT TO REGULATION 33(3)(D) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015.
[SCRIPT CODE: UNITEDPOLY]

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligation And Disclosure Requirements) Regulation, 2015, as amended by the Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO IGN/2016-171001 dated May 25, 2016 and circular no. CIR/CFD ICMD 15612016 dated May 27, 2016 we hereby state that the Statutory Auditors of the Company M/s Nahta Jain & Associates, Chartered Accountants (FRN: 106801W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Half year and Year Ended March 31, 2019.

You are requested to kindly take the same on record.

YOURS FAITHFULLY,

FOR, UNITED POLYFAB GUJARAT LIMITED

UNITED POLY FAB GUJARAT LIMITED

MAHESH GUPTA
CHIEF FINANCIAL OFFICER

Office : Survey No. 238/239, Shahwadi, Opp. New Aarvee Denim, Narol-Sarkhej Highway, AHMEDABAD-382405.
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