



iDeal Technoplast Industries Limited

26th June, 2025

The Manager,
Listing Compliance Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

Dear Sir/Madam,

Sub: Clarification for Financial Results for the Financial Year Ending 31.03.2025 - Symbol: IDEALTECHO

With reference to your mail dated 25th June 2025 regarding deficiencies pointed out in the Financial Results for the financial year ended 31st March 2025 as mentioned below:

1. Financial results submitted is not as per format prescribed by SEBI--Balancing figure note missing
2. Financial results not signed by authorized signatory/ie
3. The company has not submitted declaration in case of unmodified opinion(s)

We sincerely regret the oversight, please find attached the updated Financial Results duly signed by the authorized signatories, prepared in accordance with the prescribed format, along with the requisite declaration confirming unmodified opinion on the Audit Report taking care of the deficiencies identified.

You are requested to kindly take the information on record.

Thanking You,

Yours faithfully,

Ideal Technoplast Industries Limited

Neha Shaw
Company Secretary



INDEPENDENT AUDITOR'S REPORT

To

the board of Director of

IDEAL TECHNOPLAST INDUSTRIES LIMITED

Report on the audit of the Standalone Financial Results Opinion

We have audited the accompanying standalone quarterly financial results of **IDEAL TECHNOPLAST INDUSTRIES LIMITED** (the company) for the half year ended **31st March 2025** and the year to date results for the period ended **31st March 2025**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

Opinion

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended **31st March 2025** as well as the year-to-date results for the period ended **31st March 2025**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on



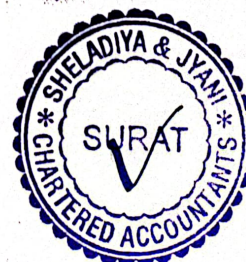
Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Sheladiya & Jyani.

Chartered Accountants

(FRN.134430W)

Vipul Sheladiya
CA. Vipul B. Sheladiya

(Partner)

(M.No.113763)

UDIN: 25113763BMIVPT2991

Place: Surat

Date: 28/05/2025



IDEAL TECHNOPLAST INDUSTRIES LIMITEDCIN: U22203GJ2023PLC146444
Audited Balance sheet as at 31 March, 2025

| Particulars | As at 31-03-2025 (Rs. in Lakhs) | As at 31-03-2024 (Rs. in Lakhs) | As at 01-04-2023 (Rs. in Lakhs) |
|--|------------------------------------|------------------------------------|------------------------------------|
| I. ASSETS | | | |
| A) Non - Current Assets | | | |
| (a) Property, Plant and Equipment | 1054.93 | 798.94 | 520.07 |
| (b) Capital Work In Progress | 1240.59 | - | - |
| (c) Intangible assets under Development | 46.15 | - | - |
| (d) Financial Assets | | | |
| (i) Investments | - | 1.20 | 1.20 |
| Total Non - Current Assets | 2341.67 | 800.14 | 521.27 |
| B) Current Assets | | | |
| (a) Inventories | 529.70 | 403.42 | 292.43 |
| (b) Financial Assets | | | |
| (i) Trade receivables | 112.24 | 112.03 | 73.25 |
| (ii) Cash and Cash Equivalents | 21.36 | 28.31 | 2.78 |
| (c) Other Current Assets | 835.69 | 81.64 | 49.09 |
| Total Current Assets | 1498.98 | 625.41 | 417.55 |
| TOTAL ASSETS | 3840.65 | 1425.55 | 938.82 |
| II. EQUITY AND LIABILITIES | | | |
| A) Equity | | | |
| (a) Equity Share Capital | 500.00 | 367.50 | 139.64 |
| (b) Other Equity | 1873.46 | 243.34 | 8.26 |
| Total Equity | 2373.46 | 610.84 | 147.90 |
| III. LIABILITIES | | | |
| A) Non - Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 471.64 | 337.02 | 454.50 |
| (b) Provisions | 1.03 | - | - |
| (C) Deferred tax liabilities (net) | 33.22 | 18.49 | 6.83 |
| Total Non - Current Liabilities | 505.89 | 355.51 | 461.33 |
| B) Current Liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 726.39 | 116.66 | 131.54 |
| (ii) Trade Payables | 168.09 | 208.28 | 157.78 |
| A. Micro & Small Enterprises | 56.24 | 62.44 | 59.32 |
| B. Other Than Micro & Small Enterprises | 111.85 | 145.83 | 98.46 |
| (iii) Other financial liabilities | | | |
| (iv) Lease liabilities | | | |
| (b) Other Current Liabilities | 23.07 | 31.80 | 27.71 |
| (c) Provisions | 16.76 | 9.57 | - |
| (d) Current Tax Liabilities | 26.98 | 92.88 | 12.54 |
| Total Current Liabilities | 961.30 | 459.20 | 329.58 |
| TOTAL EQUITY AND LIABILITIES | 3840.65 | 1425.55 | 938.82 |
| Significant Accounting Policies And Notes To Financial Statements | | | |

For & On Behalf of Board
Ideal Technoplast Industries LimitedPratulkumar K
Vaghasiya

Chairman

Vipulbhai D
Mendapara

MD

Gauravbhai C
Gopal

CFO

Place : Surat
Date: 28/05/2025Place : Surat
Date: 28/05/2025Place : Surat
Date: 28/05/2025

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: U22203GJ2023PLC146444


Statement of Audited Financial Results For The Quarter and Year Ended March 31, 2025

| Particulars | For Half Year Ended 31/03/2025 (Rs. In Lakhs) (Audited) | For Half Year Ended 30/09/2024 (Rs. In Lakhs) (Unaudited) | For Half Year Ended 31/03/2024 (Rs. In Lakhs) (Audited) | 2024-25 (Rs. In Lakhs) (Audited) | 2023-24 (Rs. In Lakhs) (Audited) |
|--|---|---|---|--|--|
| I. REVENUE | | | | | |
| Revenue From Operations | 1427.77 | 1420.19 | 1586.13 | 2847.95 | 2663.82 |
| Domestic Sales | 1427.77 | 1420.19 | 1572.02 | 2847.95 | 2649.71 |
| Merchant Export | | | 14.11 | - | 14.11 |
| Other Income | 35.93 | 0.45 | 0.75 | 36.39 | 1.10 |
| Total Income | 1463.70 | 1420.64 | 1586.88 | 2884.34 | 2664.92 |
| II. EXPENDITURE | | | | | |
| Cost Of Material Consumed | 1122.77 | 1056.05 | 1129.63 | 2178.81 | 1884.72 |
| Changes In Inventories of finished goods and work - in - progress | (120.81) | (41.37) | (89.14) | (162.17) | (28.02) |
| Employees Benefits Expenses | 57.69 | 69.91 | 31.63 | 127.60 | 62.69 |
| Finance Costs | 36.31 | 38.46 | 25.51 | 74.78 | 46.67 |
| Depreciation And Amortization Expense | 39.92 | 33.68 | 26.31 | 73.60 | 50.67 |
| Other Expenses | 42.45 | 164.33 | 217.68 | 206.78 | 318.46 |
| Total Expenditure | 1178.34 | 1321.06 | 1341.63 | 2499.40 | 2335.20 |
| Profit Before Tax | 285.36 | 99.58 | 245.24 | 384.94 | 329.72 |
| Current Tax | 62.49 | 19.66 | 61.72 | 82.14 | 82.98 |
| Deferred Tax Assets | (0.26) | | | (0.26) | |
| Deferred Tax liabilities | 41.00 | (26.01) | 37.45 | 14.99 | 11.66 |
| Net Profit/(Loss) | 182.13 | 105.93 | 146.07 | 288.04 | 235.08 |
| Other Comprehensive Income | | | | | |
| Items that will be reclassified to profit or loss | | | | | |
| (i) Foreign Currency Translation Reserve | - | - | - | - | - |
| Items that will not be reclassified to profit or loss | | | | | |
| (i) Remeasurement gains/(losses) on post employment defined benefit plans | - | - | - | - | - |
| (ii) Fair value changes in equity instruments | - | - | - | - | - |
| (iii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - |
| Total Other Comprehensive Income/(loss) | | | | - | - |
| Total Comprehensive Income for the Period | 182.13 | 105.93 | 146.07 | 288.04 | 235.08 |
| Earnings per share | | | | | |
| Basic | 3.75 | 2.71 | 8.35 | 6.47 | 14.73 |
| Diluted | 3.75 | 2.71 | 8.35 | 6.47 | 14.73 |

For & On Behalf of Board
Ideal Technoplast Industries Limited

 Pratikumar K
Vaghastha
Chairman


 Vipulbhal D
Mendapara
MD


 Gauravbhal C
Gopani
CFO
Place : Surat
Date: 28/05/2025Place : Surat
Date: 28/05/2025Place : Surat
Date: 28/05/2025

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: U22203GJ2023PLC146444

Audited Statement of Cash Flow For The Year Ended March 31, 2025

| Particulars | As at 31-03-2025 (Rs. In Lakhs) | | As at 31-03-2024 (Rs. In Lakhs) | |
|---|------------------------------------|------------------|---------------------------------|-----------------|
| A. Cash Flow from Operating Activities | | | | |
| Net Profit after Income Tax | | 288.06 | | 235.08 |
| Add: Adjustment for: | | | | |
| Depreciation for the year | 73.60 | | 50.67 | |
| Provision for Taxation | 82.16 | | 82.98 | |
| Increase in DTL | 14.73 | | 11.66 | |
| Dividend | (0.34) | | (0.26) | |
| Finance Cost | 74.78 | | 46.67 | |
| Interest from electricity Deposit & FD | (34.97) | | (0.67) | |
| Loss on Sale of Assets | - | | 0.36 | |
| Amortisation of Preliminary Expenses | 2.97 | 212.91 | - | 191.43 |
| Operating Profit before Working Capital Changes | | 500.97 | | 426.50 |
| Add: Adjustment for: | | | | |
| Increase/(Decrease) in Short term borrowings | 609.73 | | (14.88) | |
| Decrease/(Increase) in Inventory | (126.27) | | (111.00) | |
| Increase/(Decrease) in Trade Payables | (40.18) | | 50.49 | |
| (Increase)/Decrease in Trade Receivables | (0.21) | | (38.78) | |
| Decrease/(Increase) in other Current Assets | (814.84) | | (34.70) | |
| Increase/(Decrease) in other Current Liabilities | (0.51) | (372.28) | 13.66 | (135.20) |
| Less: Tax Paid during the year | | 90.23 | | 0.49 |
| Net Cash Flow from Operating Activities | (A) | 38.45 | (A) | 290.81 |
| B. Cash Flows from Investing Activities | | | | |
| Purchase of Fixed Assets | | (1616.33) | | (330.41) |
| Sale of Fixed Assets | | - | | 0.50 |
| Sale of Investment | | 1.20 | | - |
| Dividend Income | | 0.34 | | 0.26 |
| Interest from electricity Deposit & FD | | 34.97 | | 0.67 |
| Net Cash used in Investing Activities | (B) | (1579.81) | (B) | (328.98) |
| C. Cash Flows from Financing Activities | | | | |
| Add: Adjustment for: | | | | |
| Share issued | | 132.50 | | 227.86 |
| Other Unsecured Loan raised during the year | | 10.00 | | 294.39 |
| Increase in Security premium | | 1470.75 | | |
| Secured Loans from Bank | | 217.82 | | 74.69 |
| Less: Adjustment for: | | | | |
| Public Issue listing Expenses | | 128.69 | | |
| Secured Loan Paid during the year | | - | | 13.18 |
| Unsecured Loan Paid during the year | | 93.20 | | 473.38 |
| Finance Cost Paid | | 74.78 | | 46.67 |
| Net Cash generated from Financing Activities | (C) | 1534.41 | (C) | 63.71 |
| Net Increase/(decrease) in cash and cash equivalents | (A) + (B) + (C) | (6.95) | (A) + (B) + (C) | 25.53 |
| Cash and Cash Equivalents of beginning period | | 28.31 | | 2.78 |
| Cash and Cash Equivalents for period | | 21.36 | | 28.31 |

For & On Behalf of Board
Ideal Technoplast Industries Limited

Pratulkumar K
Vaghasiya
Chairman

Vipulbhai D
Mendapara
MD

Gauravbhai C
Gopani
CFO

Place : Surat
Date : 28/05/2025

Place : Surat
Date : 28/05/2025


Place : Surat
Date : 28/05/2025



Notes :-

1. The Company is operating only in One segment. Hence segment reporting is not given.
2. The Company doesn't have any subsidiary / associate.
3. Figures, wherever required, are regrouped / rearranged.
4. The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
5. The above results have been reviewed by the committee and approved by the Board of Directors of Company at its meeting held on 28/05/2025.
6. The Standalone Statement includes the results for the half year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the first half year (September 30, 2024) of the previous financial year which were subject to limited review

For and on behalf of
Ideal Technoplast Industries Limited


Prafulbhai K Vaghasiya
Chairman
Place : Surat
Date : 28/05/2025


Vipulbhai D Mendapara
MD
Place: Surat
Date: 28/05/2025





SHELADIYA & JYANI CHARTERED ACCOUNTANTS

Vipul Sheladiya - B.Com., FCA, DSA(ICA)
Prakash Jyani - B.Com., FCA
Dipak Ohaduk - B.B.A., ACA

Head Office : B-907, International Commerce Center (ICC), Near Kadiwala School, Majura Gate, Ring Road, Surat - 395002 India. Tel. : (+91) 997 860 7922, (+91) 261 489 7922
Branch Office : 405, Shreenathji Icon, Opp. Utran Power House, VIP Circle, Utran, Mota Varachha, Surat - 394105 India. Tel. : (+91) 261 484 7922

e-mail : info@srjca.com | web : www.srjca.com

To,
Audit Committee of
Ideal Technoplast Industries Limited
Plot No. 1 to 4 and 78 to 81,
Block No. 572 & 572/B
Madhav Industrial Estate,
Vill. Olpad, Ta. Olpad, Surat,
Gujarat, India, 394540

Dear Sir,

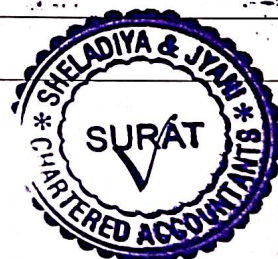
Sub: Auditors Certificate on Utilisation of Funds Raised from Initial Public Offer of Ideal Technoplast Industries Limited ("the Company").

Ref: Pursuant to Regulation 32 (1) of the SEBI (Listing Obligation and Disclosure requirement) Regulations, 2015 read with NSE Circular Ref. No: NSE/CML/2024/23 dated 05th September 2024.

With reference to the above captioned subject, we hereby certify that Ideal Technoplast Industries Limited ("the Company") has raised in total INR 1,603.25 Lakhs from the Issue of Equity Shares through Initial Public Offer.

Further, the details of utilisation of proceeds raised from Initial Public Offer for the purpose of the objects as stated in Offer Document (Prospectus) of the Company dated 15th August 2024 are as under.

| Amount (in Lakhs) | | | | | |
|-------------------|---|--|------------------------|-------------------|---|
| Sr. No. | Object as disclosed in the Offer Document | Amount disclosed in the Offer Document | Actual Utilised Amount | Unutilised Amount | Remarks |
| 1 | To Meet Capital Expenditure | 1,362.76 | 862.76 | 500.00 | Out of the unutilised amount, Rs. 500 lakhs have been parked under Fixed Deposit in Bank. |
| 2 | General Corporate Purpose | 80.49 | 80.49 | Nil | |
| 3 | To Meet Public Issue Expenses | 160.00 | 160.00 | Nil | |
| | Total | 1,603.25 | 1,103.25 | 500.00 | |



We further confirm that there has been no deviation/variation in utilisation, except mentioned above, of the issue proceeds raised from Initial Public Offer of the Company from those mentioned in the Offer Document of the Company.

For, Sheladiya & Jyani
Chartered Accountants
Firm Reg.No. 134430W

Vipul Sheladiya



CA. Vipul B. Sheladiya
Partner
M. No. – 113763
Date: 28-05-2025
Place: Surat
UDIN: 25113763BMIVPV1290



Ideal Technoplast Industries Limited

28th May, 2025

The Manager,
Listing Compliance Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Symbol: IDEALTECHO

Dear Sir,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t Audit Report with Unmodified Opinion

Dear Sirs,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s Sheladiya & Jyani Chartered Accountants, have issued the audit report on Standalone Financial results of the Company for financial year ended March 31, 2025 with unmodified opinion i.e. without any qualifications.

Thanking you,

Yours faithfully,

Ideal Technoplast Industries Limited

For IDEAL TECHNOPLAST INDUSTRIES LIMITED


Vipulbhai Dulabhai Mendapara **DIRECTOR**
Managing Director
DIN: 10402565