

TPL PLASTECH LIMITED

Supplementary Un-audited Accounting Statement (Consolidated) for the half year ended on 30th September, 2020

Consolidated Balance Sheet as at 30th Sept 2020

Particulars	Note No.	(Amount In Rs.)	
		As at 30th Sept 2020	As at 31st March, 2020
ASSETS			
Non-Current assets			
(a) Property, Plant & Equipment		642,438,318	657,338,388
(b) Capital Work-in-Progress		73,212,147	72,224,956
(c) Financial Assets			
i) Investments	3	-	-
i) Deposit & Others Financial Assets	5	14,051,508	13,801,763
(d) Current Tax Assets	5	10,249,990	10,249,991
(e) Other Non-current Assets	6	12,367,334	12,405,013
Total Non-Current Assets		752,319,297	766,020,110
Current Assets			
(a) Inventories	7	562,708,867	570,518,809
(b) Financial Assets			
(i) Trade receivables	8	416,660,666	460,870,613
(ii) Cash and cash equivalents	9	14,799,393	19,832,510
(iii) Other bank balances	10	39,766,358	32,472,647
(c) Other Current Assets	11	97,877,326	151,722,139
Total Current Assets		1,131,812,611	1,235,416,719
Total Assets		1,884,131,907	2,001,436,829
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	78,003,000	78,003,000
(b) Other Equity	13	781,126,054	787,444,032
Total Equity		859,129,054	865,447,032
Liabilities			
Non-Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	50,710,037	71,257,142
(ii) Deferred tax liabilities (Net)	15	88,281,118	87,680,757
Total non-current liabilities		138,991,155	158,937,899
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	281,772,194	287,959,905
(ii) Trade payables	17	488,503,800	610,687,234
(iii) Other Financial Liabilities	18	97,830,546	63,834,262
(b) Other Current liabilities	19	6,894,733	3,793,791
(c) Provisions	20	604,638	996,687
(d) Current tax liabilities (Net)	21	10,405,787	9,780,019
(e) Inter Branch Transfer		-	-
Total current liabilities		886,011,698	977,051,898
Total Equity and Liabilities		1,884,131,907	2,001,436,829

See accompanying notes to the financial statements

For and on behalf of the Board of Directors

Sanjaya Kulkarni
Chairman
DIN-00102575Mangesh Sarfare
Whole Time Director
DIN-07793543Place : Mumbai
Date: 7th November, 2020Pawan Agarwal
Chief Financial OfficerHemant Soni
Company Secretary

Consolidated Statement of Profit and Loss for the period ended on 30th Sept 2020

(Amount In Rs.)

Particulars	Note No.	For the Half Year ended 30th Sept 2020	For the year ended 31st March, 2020
INCOME			
Revenue from operations	22	685,502,479	2,162,539,914
Other Income	23	300,000	487,869
Total Income		685,802,479	2,163,027,783
EXPENDITURE			
Cost of Materials Consumed	24	500,062,224	1,662,597,376
Manufacturing and Operating Costs	25	42,461,946	110,610,963
Changes in Inventories of Finished Goods & Work-in-Progress	26	18,188,229	16,614,217
Employee Benefits Expense	27	30,762,924	76,344,354
Finance Costs	28	28,396,603	58,388,400
Depreciation and Amortization		18,547,367	36,768,332
Other Expenses	29	17,995,049	52,934,811
Total Expenditure		656,414,342	2,014,258,453
Profit Before Tax		29,388,137	148,769,330
Tax Expenses			
Current Tax		(7,804,697)	(38,322,669)
Deferred Tax		(600,361)	(2,947,898)
Profit for the year		20,983,079	107,498,763
Other Comprehensive Income			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of net defined benefit plans		-	-
Total Comprehensive income for the year		20,983,079	107,498,763
Earnings per equity share of face value of Rs. 10 each			
Basic and Diluted (in Rs.)		2.69	13.78

See accompanying notes to the financial statements

For and on behalf of the Board of Directors

Sanjaya Kulkarni
Chairman
DIN-00102575

Mangesh Sarfare
Whole Time Director
DIN-07793543

Place : Mumbai
Date: 7th November, 2020

Pawan Agarwal
Chief Financial Officer

Hemant Soni
Company Secretary

Statement of Consolidated Cash Flow for the Half Year Ended 30th September, 2020

(Amount in Rs.)

PARTICULARS	For the Half Year Ended 30th Sept 2020	For the year ended 31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES ;		
Net Profit before tax and extra ordinary items	29,388,137	148,769,330
Adjusted for:		
Depreciation	18,547,367	36,768,332
Interest	28,396,603	58,388,400
(Profit) / Loss on sale of property, plant & equipment (net)	-	(186,923)
Operating Profit /(Loss) before Working Capital Changes	76,332,107	243,739,139
Adjusted for:		
Trade and other Receivables	90,548,983	46,979,182
Inventories	7,809,942	18,642,820
Trade Payables	(103,349,685)	46,409,507
Cash generated from operations	71,341,348	355,770,646
Income Tax Paid	(7,000,000)	(39,596,040)
Net cash from operating activities	64,341,348	316,174,606
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant & equipment (including capital advances)	(8,271,217)	(28,961,335)
Sale of property, plant & equipment	1,020,000	4,726,410
Net Cash used in investing activities	(7,251,217)	(24,234,925)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(28,396,603)	(58,388,400)
Proceeds / (Repayments) of Borrowings (net)	(8,263,387)	(191,761,918)
Dividend Paid (including Dividend Distribution Tax)	(25,463,258)	(32,912,862)
Net Cash used in financing activities	(62,123,248)	(283,063,180)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(5,033,117)	8,876,501
Cash and Cash Equivalents at the beginning of the year	19,832,510	10,956,008
Cash and Cash Equivalents at the end of the year	14,799,393	19,832,510
See accompanying notes to the financial statements	14,799,393	19,832,510
	(0)	(0)

For and on behalf of the Board of Directors

Sanjaya Kulkarni
Chairman
DIN-00102575

Mangesh Sarfare
Whole Time Director
DIN-07793543

Place : Mumbai
Date: 7th November, 2020

Pawan Agarwal
Chief Financial Officer

Hemant Soni
Company Secretary

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st March 2020

2. Property, Plant and Equipment

(Amount in ₹)

	Freehold Land	Leasehold Land	Buildings	Plant & Equipments	Moulds & Dies	Electric Installation	Laboratory Testing Equipments	Furniture & Fixture	Vehicles	Office Equipments	Computers	Total
Gross Block												
Balance as at 31st March 2019	29,410,531	49,634,561	100,929,177	508,740,798	35,771,160	22,326,792	4,470,265	2,114,721	4,815,848	2,709,209	2,367,815	763,290,876
Additions	-	-	248,562	24,518,199	-	-	-	97,534	1,046,008	12,950	29,244	25,952,497
Deductions/ Adjustment	-	-	-	4,912,372	-	-	-	-	-	-	18,298	4,930,670
Balance as at 31st March 2020	29,410,531	49,634,561	101,177,739	528,346,625	35,771,160	22,326,792	4,470,265	2,212,255	5,861,856	2,722,159	2,378,761	784,312,703
Accumulated Depreciation												
Balance as at 31st March 2019	-	1,900,940	17,538,805	35,083,701	17,631,144	10,149,844	1,071,622	701,363	3,339,191	1,516,927	1,663,629	90,597,167
Additions	-	736,907	4,548,577	23,564,628	3,934,558	2,346,573	371,971	228,353	275,589	328,003	433,173	36,768,332
Deductions/ Adjustment	-	-	-	384,798	-	-	-	-	-	-	6,385	391,183
Balance as at 31st March 2020	-	2,637,847	22,087,382	58,263,532	21,565,702	12,496,416	1,443,593	929,716	3,614,780	1,844,930	2,090,417	126,974,316
Net carrying amount as at 31st March 2019	29,410,531	47,733,621	83,390,371	473,657,097	18,140,016	12,176,949	3,398,643	1,413,358	1,476,657	1,192,282	704,186	672,693,710
Net carrying amount as at 31st March 2020	29,410,531	46,996,714	79,090,356	470,083,093	14,205,458	9,830,376	3,026,672	1,282,539	2,247,076	877,229	288,344	657,338,388
Gross Block												
Balance as at 31st March 2020	29,410,531	49,634,561	101,177,739	528,346,625	35,771,160	22,326,792	4,470,265	2,212,255	5,861,856	2,722,159	2,378,761	784,312,703
Additions	-	-	1,455,669	3,386,628	-	-	-	-	-	-	-	4,842,297
Deductions/ Adjustment	-	-	-	1,020,000	-	-	-	-	-	-	-	1,020,000
Balance as at 30th September 2020	29,410,531	49,634,561	102,633,408	530,713,253	35,771,160	22,326,792	4,470,265	2,212,255	5,861,856	2,722,159	2,378,761	788,135,001
Accumulated Depreciation												
Balance as at 31st March 2020	-	2,637,847	22,087,382	58,263,532	21,565,702	12,496,416	1,443,593	929,716	3,614,780	1,844,930	2,090,417	126,974,316
Additions	-	368,454	2,280,871	12,159,441	1,795,296	1,245,612	190,006	115,387	195,329	161,831	210,142	18,722,368
Deductions/ Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 30th September 2020	-	3,006,301	24,368,253	70,422,972	23,360,998	13,742,028	1,633,599	1,045,103	3,810,110	2,006,761	2,300,559	145,696,684
Net carrying amount as at 31st March 2020	29,410,531	46,996,714	79,090,356	470,083,093	14,205,458	9,830,376	3,026,672	1,282,539	2,247,076	877,229	288,344	657,338,388
Net carrying amount as at 30th September 2020	29,410,531	46,628,261	78,265,155	460,290,281	12,410,162	8,584,764	2,836,666	1,167,152	2,051,746	715,398	78,201	642,438,318

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 30th SEPT 2020

Particulars		As at 30th Sept 2020	As at 31st March, 2020
3	Investment		
a	Investment in Equity Share Capital of Ecotech Green Life Cycle Ltd. (Total Equity share of 10,00,000 @10/-)	-	
4	Other Financials Assets		
a	Security Deposits With Bank & Others	12,954,008	12,704,048
b	Fixed Deposits with maturity for more than twelve months	1,097,500	1,097,715
		14,051,508	13,801,763
5	Current Tax Assets		
a	MAT Credit Receivable	10,249,990	10,249,991
b	Income Tax	-	-
		10,249,990	10,249,991
6	Other Non Current Assets		
a	Capital Advances	345,135	358,384
b	Security Deposits with Govt.	12,022,199	12,046,629
		12,367,334	12,405,013
	Current Assets		
7	Inventories*		
a	Raw materials (Including Transit 31st March 2020 Rs. 27,73,320/- & 31st March 2019 Rs. 1,66,84,530/-)	104,354,320	91,045,517
b	Work-In-Progress	387,818,943	394,081,893
c	Finished goods	50,190,078	62,115,357
d	Component & Accessories	20,345,527	23,276,043
		562,708,867	570,518,809
	* Valued at cost or net realisable value whichever is lower.		
8	Trade receivables		
a	-Receivables outstanding for more than six months Unsecured considered good	14,698,684	16,732,122
	Unsecured considered doubtful	15,749,500	14,058,960
	Less: provision for bad and doubtful debts	15,749,500	14,058,960
		14,698,684	16,732,122
b	-Other receivables (Unsecured considered good)	401,961,982	444,138,491
		416,660,666	460,870,613
9	Cash and Cash Equivalents		
a	Balances with banks	13,734,427	18,714,204
b	Cash on hand	1,064,967	1,118,307
		14,799,393	19,832,510
10	Other Bank Balances		
a	Earmarked balances with banks : Balance in Dividend Accounts	11,990,880	5,470,455
b	Fixed Deposits with maturity for Less than twelve months kept as security Deposit with Govt. Department	27,775,478	27,002,193
		39,766,358	32,472,647
11	Other Current Assets		
a	Balances in Goods & Service Tax/Value Added Tax	51,897,494	61,045,137
b	Advances Recoverable in kind or for value to be received	38,930,528	82,992,791
c	Prepaid Expenses	7,049,304	7,684,211
		97,877,326	151,722,139

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 30th SEPT 2020**Note No. 12****Share Capital**

a)

Particulars	As at 30th Sept 2020		As at 31st March 2020	
	Number	Rs.	Number	Rs.
Authorized				
Equity Shares of Rs. 10 each	10,000,000	100,000,000	10,000,000	100,000,000
Issued, Subscribed & Paid - up				
Equity Shares of Rs. 10 each fully paid up	7,800,300	78,003,000	7,800,300	78,003,000
TOTAL	7,800,300	78,003,000	7,800,300	78,003,000

b) **Rights of Equity Shareholders**

The Company has only one class of Equity Shares having par value of Rs.10.each, holder of equity shares is entitled to one vote per share.In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company.

c) **Reconciliation of numbers of equity shares**

Particulars	As at 30th Sept 2020		As at 31st March 2020	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	7,800,300	78,003,000	7,800,300	78,003,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	7,800,300	78,003,000	7,800,300	78,003,000

d) In the preceding five years, the Company had not bought back, issued shares for consideration other than cash and bonus shares.

e) **Details of members holding equity shares more than 5%**

Name of Shareholder	As at 30th Sept 2020		As at 31st March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Time Technoplast Ltd (Holding company)	5,850,126	75.00%	5,850,126	75.00%

f) **Dividend Paid and Proposed:**

(i) The Board of Directors, in its meeting held on 24th May, 2019, proposed a final dividend of Rs. 3.5 per share and the same was approved by the shareholders at the Annual General Meeting held on 28th September, 2019, this resulted in a cash outflow of Rs. 329.13 lacs, including corporate dividend tax of Rs. 56.12 Lacs.

(ii) The Board of Directors, in its meeting held on 26th June, 2020, have proposed a final dividend of Rs. 3.5 Per Share for the year ended 31st March, 2020. The proposal is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved would result in a cash outflow of Rs. 273.01 lacs.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 30th SEPT 2020

Note No. 13

Unaudited Statement of Changes in Equity

(Amount In Rs.)

EQUITY SHARE CAPITAL :	Balance as at 1st April, 2020	Changes in equity share capital during the 2020-21	Balance as at 30th September, 2020
Equity Shares of Rs. 10 each fully paid up	78,003,000	-	78,003,000

OTHER EQUITY :

Particulars	Reserve and Surplus				Total
	General Reserve	Capital Reserve	Retained Earnings	Other Comprehensive Income: Remeasurements of net defined benefits plans	
Balances as at 1st April, 2020	85,157,931	3,000,000	699,815,833	(529,732)	787,444,032
Profit for the year	-	-	20,983,079	-	20,983,079
Dividend-Equity Share	-	-	-	-	-
Corporate Dividend Tax	-	-	27,301,056	-	27,301,056
Transfer to general reserve	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-
Balance as at 31st March' 2020	85,157,931	3,000,000	693,497,855	(529,732)	781,126,054

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 30th Sept 2020

Particulars		As at 30th Sept 2020	As at 31st March 2020
Non-Current Liabilities-Financial Liabilities			
14	Borrowings-Non Current		
	Secured- At Amortised Cost Term Loan- from Banks	50,710,037	71,257,142
		50,710,037	71,257,142
15	Deferred Tax Liabilities	88,281,118	87,680,757
		88,281,118	87,680,757
Current Liabilities-Financial Liabilities			
16	Borrowings-Current		
	Secured -At Amortised Cost Working Capital Loans - From Banks	281,772,194	287,959,905
		281,772,194	287,959,905
17	Trade Payables**		
	Trade payables *	488,503,800	610,485,922
	Total	488,503,800	610,485,922
	** Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	Nil	Nil
	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	Nil	Nil
	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	Nil	Nil
	Further interest remaining due and payable for earlier years	Nil	Nil
18	Other Financial Liabilities		
	a) Current maturities of Long Term Debt	50,134,287	31,662,858
	b) Unpaid Dividends	11,990,880	5,470,455
	c) Due to Employees	6,777,448	6,463,064
	d) Other Payables	28,927,932	20,211,886
		97,830,546	63,808,262
19	Other Current Liabilities		
	a) Advance against sales	2,057,411	1,845,171
	b) Statutory Dues	4,837,322	1,948,100
		6,894,733	3,793,271
20	Provision-Current		
	a) Provision for Employee benefits	604,630	996,682
	b) Proposed Dividend	-	-
	c) Corporate tax on Dividend	-	-
		604,630	996,682
21	Current Tax Liabilities (Net)		
	Provision for Taxes (Net of Tax Paid Rs 4,43,91,048/- Previous Year Rs. 2,44,04,740/-)	10,405,787	9,780,019
		10,405,787	9,780,019

Notes to the Consolidated Financial Statements for the year ended 30th Sept 2020

(Amount In Rs.)

Particulars	For the Period ended 30th Sept 2020	For the year ended 31st March, 2020
22 Revenue from Operations		
Sale of Polymers Products (Including GST)	813,047,597	2,524,942,653
Less:- Goods & Service Tax	128,096,587	366,839,300
	684,951,010	2,158,103,353
Other Operating Income		
GST Refundable/Subsidy Receivable	551,469	4,436,561
	685,502,479	2,162,539,914
23 Other Income		
Miscellaneous Income	-	50,946
Rent Receivable	300,000	250,000
Profit on sale of Fixed Assets (net)	-	186,923
	300,000	487,869
24 Cost of Materials Consumed		
Opening Stock	91,045,517	83,590,762
Add: Purchases (Including in Transit)	513,371,028	1,670,052,131
Less : Closing Stock (Including in Transit)	104,354,320	91,045,517
	500,062,224	1,662,597,376
25 Manufacturing and Operating Costs		
Power and fuel	36,342,383	92,552,037
Job Work Charges - Component	1,241,770	2,701,777
Screen Printing Charges	2,047,299	5,461,560
Repairs to machinery	1,714,900	7,183,875
Repairs to others	985,282	2,390,801
Repairs to Buildings	130,312	320,912
	42,461,946	110,610,963
26 Changes in Inventories of Finished Goods & Work in Progress		
Closing Stock		
Finished Goods	50,190,078	62,115,357
Work-in-Process	387,818,943	394,081,893
	438,009,021	456,197,250
Less : Opening Stock		
Finished Goods	62,115,357	83,814,073
Work-in-Process	394,081,893	388,997,394
	456,197,250	472,811,467
	(18,188,229)	(16,614,217)

Notes to the Consolidated Financial Statements for the year ended 30th Sept 2020

(Amount In Rs.)

Particulars		For the Period ended 30th Sept 2020	For the year ended 31st March, 2020
27	Employee Benefits Expense		
	Salaries & Wages	28,841,300	70,314,691
	Contribution to Provident and Other Funds	1,189,814	3,639,057
	Staff Welfare Expenses	731,810	2,390,606
		30,762,924	76,344,354
28	Finance Cost		
	Interest Expenses	26,435,422	51,441,260
	Other Borrowing costs	3,948,131	12,004,334
		30,383,552	63,445,593
	Less : Interest Received	1,986,949	5,057,193
		28,396,603	58,388,400
29	Other Expenses		
	Insurance	1,759,381	4,193,895
	Rates and Taxes	697,934	6,774,527
	Rent	2,932,667	13,028,610
	Directors' Sitting Fees	289,999	535,554
	Miscellaneous Expenses	12,315,067	28,402,225
		17,995,049	52,934,811