

UNION QUALITY PLASTICS LIMITED  
CIN No. L25209MH1984PLC033595  
209-A, Sham Kamal B Building, Tejpal Road, Vile Parle East, Mumbai -400057  
**BALANCE SHEET AS AT 31st MARCH, 2020**

| Particulars                        | (Rs.in Lakhs)               |                             |
|------------------------------------|-----------------------------|-----------------------------|
|                                    | Audited As at<br>31.03.2020 | Audited As at<br>31.03.2019 |
| <b>ASSETS</b>                      |                             |                             |
| <b>Non-current assets</b>          |                             |                             |
| Property plant and Equipment       | 102.61                      | 129.81                      |
| Capital Work Inprogress            |                             |                             |
| Intangible assets                  | 0.10                        | 0.27                        |
| <b>Financial assets</b>            |                             |                             |
| Investments                        | 5.26                        | 6.58                        |
| Other Financial Assets             | 103.23                      | 79.51                       |
| <b>Deferred Tax Assets (net)</b>   | 24.59                       | 31.12                       |
| <b>Other non current assets</b>    | -                           | 20.45                       |
|                                    | <b>235.80</b>               | <b>267.74</b>               |
| <b>Current assets</b>              |                             |                             |
| <b>Inventories</b>                 | 638.68                      | 632.05                      |
| <b>Financial assets</b>            |                             |                             |
| Trade receivables                  | 1,538.04                    | 2,409.07                    |
| Cash and cash equivalent           | 64.87                       | 294.23                      |
| Other financial assets             | 2.19                        | 5.99                        |
| <b>Other current assets</b>        | 154.18                      | 205.62                      |
|                                    | <b>2,397.95</b>             | <b>3,546.96</b>             |
|                                    |                             |                             |
| <b>TOTAL</b>                       | <b>2,633.74</b>             | <b>3,814.70</b>             |
| <b>EQUITY AND LIABILITIES</b>      |                             |                             |
| <b>Equity</b>                      |                             |                             |
| Equity Share Capital               | 692.64                      | 692.64                      |
| Other Equity                       | (460.81)                    | (524.83)                    |
|                                    | <b>231.83</b>               | <b>167.81</b>               |
| <b>Liabilities</b>                 |                             |                             |
| <b>Non-current liabilities</b>     |                             |                             |
| <b>Financial Liabilities</b>       |                             |                             |
| Borrowings                         | -                           | -                           |
| Provisions                         | 52.58                       | 51.24                       |
| <b>Other Financial Liabilities</b> | -                           | -                           |
|                                    | <b>52.58</b>                | <b>51.24</b>                |
| <b>Current liabilities</b>         |                             |                             |
| <b>Financial Liabilities</b>       |                             |                             |
| Borrowings                         | 430.62                      | 513.78                      |
| Trade payables                     | 1,755.75                    | 2,830.25                    |
| Other financial liabilities        | 14.33                       | 5.00                        |
| Provisions                         | 59.72                       | 48.49                       |
| <b>Other current liabilities</b>   | 88.91                       | 198.14                      |
|                                    | <b>2,349.34</b>             | <b>3,595.65</b>             |
|                                    |                             |                             |
| <b>TOTAL</b>                       | <b>2,633.74</b>             | <b>3,814.70</b>             |

Place: Hyderabad  
Date: 31/07/2020

For and on behalf of Board  
  
Rajesh Singh Javvari Kapish  
Managing Director  
DIN: 03508795

**UNION QUALITY PLASTICS LIMITED**

Registered Office : 209-A,SHYAM KAMAL B BUILDING,TEJPAL ROAD,VILE PARLE EAST, MUMBAI-400057  
CIN No. L25209MH1984PLC033595

(Rs in Lakhs)

| FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2020 |   |                 |               |                 |                 |                 |
|--|---|-----------------|---------------|-----------------|-----------------|-----------------|
| Sl. No.  | Particulars   | Quarter ended   | Quarter ended | Quarter ended   | Year ended      | Year ended      |
|  |   | 31.03.2020      | 31.12.2019    | 31.03.2019      | 31.03.2020      | 31.03.2019      |
|  |   | Audited         | Unaudited     | Audited         | Audited         | Audited         |
| <b>1</b>   | <b>Income</b>   |                 |               |                 |                 |                 |
|  | Revenue from operations   | 1,243.68        | 712.59        | 1,754.03        | 3,634.29        | 5,345.86        |
|  | <b>Total Revenue from operations</b>  | <b>1,243.68</b> | <b>712.59</b> | <b>1,754.03</b> | <b>3,634.29</b> | <b>5,345.86</b> |
| <b>2</b>   | <b>Other income</b>   | 6.58            | -             | 393.13          | 6.62            | 393.85          |
|  | <b>Total Income</b>   | <b>1,250.26</b> | <b>712.59</b> | <b>2,147.16</b> | <b>3640.91</b>  | <b>5739.70</b>  |
| <b>3</b>   | <b>Expenses</b>   |                 |               |                 |                 |                 |
|  | Cost of materials consumed & Purchase of Traded Goods                         | 1,229.02        | 540.80        | 888.24          | 2,957.57        | 3,673.84        |
|  | Purchases of Traded Goods   | -               | -             | 119.11          | -               | 573.60          |
|  | Changes in inventories  | (333.95)        | 49.62         | 401.77          | (162.35)        | (226.68)        |
|  | Employee benefits expense   | (1.14)          | 29.96         | 42.88           | 108.66          | 130.02          |
|  | Finance costs   | 33.28           | (74.16)       | 12.96           | 57.41           | 82.33           |
|  | Depreciation and amortization expense   | 6.84            | 6.84          | 18.48           | 27.37           | 39.78           |
|  | Other expenses  | 152.22          | 98.28         | 514.97          | 570.47          | 1,040.69        |
|  | <b>Total Expenses</b>   | <b>1,086.28</b> | <b>651.34</b> | <b>1,998.41</b> | <b>3,559.13</b> | <b>5,313.58</b> |
| <b>4</b>   | <b>Profit before tax</b>  | <b>163.98</b>   | <b>61.24</b>  | <b>148.75</b>   | <b>81.78</b>    | <b>426.12</b>   |
| <b>5</b>   | <b>Tax expense</b>  |                 |               |                 |                 |                 |
|  | (1) Current tax   | 11.23           | -             | 50.54           | 11.23           | 50.54           |
|  | (2) Deferred tax  | 38.58           | (0.19)        | 150.10          | 6.53            | 74.11           |
| <b>6</b>   | <b>Net Profit for the Period</b>  | <b>114.17</b>   | <b>61.44</b>  | <b>(51.90)</b>  | <b>64.02</b>    | <b>301.47</b>   |
| <b>7</b>   | <b>Other comprehensive income (OCI)</b>                                       |                 |               |                 |                 |                 |
|  | (a) (i) Items that will not be reclassified to profit or loss                 | -               | -             | -               | -               | -               |
|  | (ii) Tax on items that will not be reclassified to profit or loss             | -               | -             | -               | -               | -               |
|  | (b) (i) Items that will be reclassified to profit or loss                     | -               | -             | -               | -               | -               |
|  | (ii) Income tax relating to items that will be reclassified to profit or loss | -               | -             | -               | -               | -               |
| <b>8</b>   | <b>Total Other Comprehensive income</b>                                       | <b>0.00</b>     | <b>0.00</b>   | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     |
| <b>9</b>   | <b>Total Comprehensive income</b>   | <b>114.17</b>   | <b>61.44</b>  | <b>(51.90)</b>  | <b>64.02</b>    | <b>301.47</b>   |
| <b>10</b>  | <b>Earnings per equity share</b>  |                 |               |                 |                 |                 |
|  | (Face value of Rs.10/- each)  |                 |               |                 |                 |                 |
|  | (1) Basic   | 1.65            | 0.89          | (1.00)          | 0.92            | 5.78            |
|  | (2) Diluted   | 1.65            | 0.89          | (1.00)          | 0.92            | 5.78            |

- The above results were reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on 31st day of July, 2020. The statement included the results for the quarter ended 31st March 2020 and 31st March 2019 being the balancing figure of the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years, which were subject to limited review by the respective auditors.
- The financial result have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016.
- The entire operations of the Company relate to only one segment. Hence, segmental reporting as per IND AS-108 is not made.
- The results for the year ended 31st March 2020 are also available on the Bombay stock exchange website and on the Company's website.

By and on behalf of the Board

*J.K. Rajwade Singh*

**Rajesh Singh Javvari Kapish**  
Managing Director  
DIN 03508795

Place: Hyderabad  
Date: 31/07/2020



**UNION QUALITY PLASTICS LIMITED**  
**CIN No. L25209MH1984PLC033595**  
**209-A, Sham Kamal B Building, Tejpal Road, Vile Parle East, Mumbai -400057**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020**

(Rs.in Lakhs)

| Particulars   | As at<br>31/03/2020 | As at<br>31/03/2019 |
|---|---------------------|---------------------|
| <b>Cash Flows from Operating Activities</b>                         |                     |                     |
| Net profit before tax   | 81.78               | 426.12              |
| Adjustments for:  |                     |                     |
| Depreciation and amortization expense                               | 27.37               | 39.78               |
| Provision for doubtful debts/advances/ impairment                   | (47.69)             | -                   |
| Dividend Income   | -                   | (0.01)              |
| Gain on Investments carried at fair value through profit & loss     | 1.32                | (0.49)              |
| Profit/Loss on sale of Investements                                 | -                   | -                   |
| Finance cost  | -                   | -                   |
| De-Recognition of Financial Liabilities                             | -                   | (390.22)            |
| Receipt of Interest   | (7.94)              | (3.12)              |
| Operating profit before working capital changes                     | <b>54.85</b>        | <b>72.06</b>        |
| Movements in Working Capital :                                      |                     |                     |
| (Increase)/Decrease in Trade Receivables                            | 871.04              | (383.71)            |
| (Increase)/Decrease in Other financial assets                       | (19.92)             | 114.63              |
| (Increase)/Decrease in Inventories                                  | (6.63)              | (399.69)            |
| (Increase)/Decrease in Other Current Assets                         | 51.44               | (173.86)            |
| (Increase)/Decrease in Other Non Current Assets                     | 20.45               | 65.53               |
| Increase/(Decrease) in Trade Payables                               | (1,074.50)          | 953.29              |
| Increase/(Decrease) in Other financial liabilities                  | 9.33                | 3.00                |
| Increase/(Decrease) in Other Current liabilities                    | (109.23)            | 134.26              |
| Increase/(Decrease) in Other Non-Current liabilities                | -                   | (46.35)             |
| Increase/(Decrease) in Provisions                                   | 49.82               | 51.24393            |
| Changes in Working Capital  |                     |                     |
| <b>Cash generated from operations</b>                               | (153.35)            | 390.41              |
| Direct Taxes Paid   | (0.79)              | (2.05)              |
| <b>Net Cash from operating activities (A)</b>                       | (154.14)            | 388.35              |
| <b>Cash flows from Investing Activities</b>                         |                     |                     |
| Dividends Received  | -                   | 0.01                |
| Purchase of Fixed Assets  | -                   | (46.09)             |
| (Purchase)/Sale of Investment                                       | -                   | -                   |
| Receipt of Interest   | 7.94                | -3.12               |
| <b>Net Cash used in Investing Activities (B)</b>                    | <b>7.94</b>         | <b>(42.95)</b>      |
| <b>Cash flows from Financing Activities</b>                         |                     |                     |
| Proceeds from issue of Shares                                       | -                   | 921.01              |
| Proceeds from Long term borrowings                                  | -                   | (907.43)            |
| Repayment/(Proceeds) of/from Short-term borrowings                  | (83.16)             | (125.06)            |
| Finance cost  | -                   | -                   |
| Net Proceeds from receipt of Calls in Arrear                        | -                   | -                   |
| <b>Net Cash used in Financing Activities (C)</b>                    | (83.16)             | (111.48)            |
| <b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b> | (229.37)            | 233.92              |
| Cash and Cash equivalents at the beginning of the year              | 294.23              | 60.32               |
| <b>Cash and Cash equivalents at the ending of the year</b>          | <b>64.87</b>        | <b>294.23</b>       |

Place: Hyderabad  
Date: 31/07/2020

For and on behalf of Board

*J.K. Rajput*

**Rajesh Singh Javvari Kapish**  
Managing Director  
DIN: 03508795



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY and ANNUAL  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF UNION QUALITY PLASTICS LIMITED**

**Opinion**

We have audited the accompanying quarterly financial results of **UNION QUALITY PLASTICS LIMITED** (the company) for the quarter ended 31<sup>st</sup> March, 2020 and the year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020, 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 ("Listing Regulations").

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

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) 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 and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2020 and the year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020

**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 Financial Results* section of our report. We are independent of the Company in accordance with the Code of 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.

*P. V. S.*







- 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the company to express an opinion on the Financial Results.

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 NSVR & ASSOCIATES LLP.,  
Chartered Accountants  
(FRN No.008801S/S200060)

**Venkata Ratnam P**  
Partner  
M.No:230675

UDIN: 20230675AAAAEP9900



Date: 31.07.2020  
Place: Hyderabad



UNION QUALITY PLASTICS LIMITED

Date: 31<sup>st</sup> July, 2020

To,  
**BSE Limited,**  
**The Corporate Relationship Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Scrip Code: 526799**

Dear Sir/Madam,

**Sub:** Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016.

#### DECLARATION

In compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016, I hereby declare that NSVR & Associates LLP, Chartered Accountants (FRN: 008801S/S200060), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results (Standalone) of the Company for the quarter and year ended March 31, 2020.

Thanking you,  
For **Union Quality Plastics Limited**

  
Venkata Satya Sessa Sai Musunuri  
Chief Financial Officer

Place: Hyderabad

CIN: L25209MH1984PLC033595

Manufacturers and Exporters of Tarpaullins, Geomembranes and Vermibeds

www.UnionQualityPlastics.com

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