

UNION QUALITY PLASTICS LIMITED								
CIN No. L25209MH1984PLC033595								
Statement of unaudited financial results for the quarter and half year ended September 30, 2023 (Rs.in lakhs)								
S No	Particulars	3 months ended			6 months ended		Year ended	
		Quarter ended 30.09.2023	Quarter Ended 30.06.2023	Quarter Ended 30.06.2022	Half year ended 30.09.2023	Half year ended 30.09.2022	Year Ended 31.03.2023	Year Ended 31.03.2022
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	Audited
1	Income	-	-	-	-	-	174.91	
	a) Revenue from Operations	-	-	-	-	-	174.91	
	Total Revenue from operations	-	-	-	-	-		
	b) Other Income	-	-	3.38	-	3.43	34.81	
	Total Income	-	-	3.38	-	3.43	209.72	
2	Expenses	-	-	-	-	-	164.42	
	a) Cost of materials Consumed	-	-	-	-	-	-	
	b) Purchases of Stock in Trade	-	-	90.68	-	90.68	451.75	
	c) Changes in inventories	-	-	3.17	3.32	6.34	25.83	
	d) Employee benefits expense	1.66	1.66	0.22	0.00	0.31	0.97	
	e) Finance costs	0.00	0.00	2.47	3.62	4.93	13.63	
	f) Depreciation and amortization expense	1.81	-	8.65	6.32	24.74	93.45	
	g) Other expenses	0.87	5.45	8.65	6.32	24.74	750.05	
	Total Expenses (a to g)	4.34	7.11	105.19	13.26	127.00	196.19	
3	Profit before tax (1-2)	(4.34)	(7.11)	(101.81)	(13.26)	(123.57)	(540.33)	
4	Tax expenses	-	-	-	-	-	-	
	- Income Tax	-	-	0.44	(0.91)	0.89	1.79	
	- Deferred Tax	(0.46)	-	-	-	-	(1.74)	
5	Net Profit for the period (3-4)	(3.88)	(7.11)	(102.25)	(12.35)	(124.46)	(538.59)	
6	Other comprehensive income	-	-	-	-	-	-	
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	
	(ii) Income tax relating to 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	-	-	-	-	-	-	
	Total other comprehensive income	-	-	-	-	-	-	
7	Total Comprehensive income (5+6)	(3.88)	(7.11)	(102.25)	(12.35)	(124.46)	(538.59)	
8	Paid-up Equity Share Capital (Rs. 10/- per Equity Share)	692.64	692.64	692.64	692.64	692.64	692.64	
9	Other Equity	-	-	-	-	-	(1,212.34)	
10	Earnings per share (Face Value of Rs. 10/- each)							
	(a) Basic (In Rs.)	(0.06)	(0.01)	(1.48)	(0.18)	(1.80)	(2.73)	
	(b) Diluted (In Rs.)	(0.06)	(0.01)	(1.48)	(0.18)	(1.80)	(2.73)	

Notes:

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment there after.
- The above Financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 14/11/2023.
- The Financial results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (LODR) Regulations, 2015.
- 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 Quarter and half year ended 30th September, 2023 are also available on Bombay Stock Exchange website.

For Sagar & Associates
Chartered Accountants
ERN. 0035105

By and on behalf of the Board
Union Quality Plastics Limited

Joethendra Singh
Managing Director
DIN: 07678735

B Srinivasa Rao
Partner
M. No.202352
Place: Hyderabad
Date: 14.11.2023

UNION QUALITY PLASTICS LIMITED
CIN No. L25209MH1984PLC033595
Statement of Assets and Liabilities

Particulars	As at 30-Sep-2023	As at 31-Mar-2023
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property plant and Equipment	56.45	60.07
Capital Work Inprogress	-	
Intangible assets	0.00	0.01
Financial assets		
Investments	5.39	5.39
Other financial assets	87.78	87.78
Deferred Tax Assets (net)	15.34	16.25
Other non current assets		-
	164.96	169.50
Current assets		
Inventories	158.06	158.06
Financial assets		
Trade receivables	272.64	285.41
Cash and cash equivalent	17.25	19.02
Other financial assets	1.88	1.88
Other current assets	1.65	1.65
	451.48	466.03
TOTAL	616.44	635.53
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	692.64	692.64
Other Equity	-1,226.51	-1,212.34
	-533.87	-519.70
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	-	-
Long Term Provisions	3.66	3.66
Other Financial Liabilities		-
	3.66	3.66
Current liabilities		
Financial Liabilities		
Borrowings	547.44	546.62
Trade payables	533.55	539.29
Other financial liabilities	29.28	29.28
Provisions	14.15	14.15
Other current liabilities	22.23	22.23
	1,146.65	1,151.58
TOTAL	616.44	635.53

For and on Behalf of Board of Directors
Union Quality Plastics Limited

Date : 14/11/2023
Place : Hyderabad.

Jeethendra Singh Goud
Managing Director
DIN: 07678735

UNION QUALITY PLASTICS LIMITED

CIN No. L25209MH1984PLC033595

Statement of Cash Flows

(Rs.in lakhs)

Particulars	Six Months ended		Year ended
	As at Sept 30, 2023	As at Sept 30, 2022	As at March 31, 2023
Cash Flows from Operating Activities			
Net profit before tax	(13.26)	(123.57)	(187.46)
Adjustments for :			-
Depreciation and amortization expense	3.62	4.93	9.85
Provision for doubtful debts/advances/ impairment			
Dividend Income			
Gain on Investments carried at fair value through profit & loss			
Finance cost			
De-Recognition of Financial Liabilities			
Receipt of Interest			
Operating profit before working capital changes	(9.64)	(118.64)	(177.61)
Movements in Working Capital .			
(Increase)/Decrease in Trade Receivables	12.78	99.93	95.70
(Increase)/Decrease in Other financial assets	0.00	(0.00)	15.83
(Increase)/Decrease in Inventories	-	90.65	134.68
(Increase)/Decrease in Other Current Assets	0.00	0.78	25.23
(Increase)/Decrease in Other Non Current Assets			-
Increase/(Decrease) in Trade Payables	(5.74)	(71.35)	(113.71)
Increase/(Decrease) in Other financial liabilities	0.00	-	18.67
Increase/(Decrease) in Other Current liabilities	0.01	5.27	(2.01)
Increase/(Decrease) in Other Non-Current liabilities			-
Increase/(Decrease) in Provisions	-	(7.48)	(30.55)
Changes in Working Capital	7.05	117.80	
Cash generated from operations	-2.59	(0.84)	(33.78)
Direct Taxes Paid			
Net Cash from operating activities (A)	-2.59	(0.84)	(33.78)
Cash flows from Investing Activities			
Dividends Received			
(Purchase)/ Sale of Fixed Assets			
(Purchase)/Sale of Investment			
Receipt of Interest			-
Net Cash used in Investing Activities (B)	0	-	-
Cash flows from Financing Activities			
Proceeds from issue of Shares			
Proceeds from Long term borrowings			
Repayment/(Proceeds) of/from Short-term borrowings	0.82	(2.50)	31.09
Finance cost			
Net Cash used in Financing Activities (C)	0.82	(2.50)	31.09
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)			(2.68)
Cash and Cash equivalents at the beginning of the year	19.02	21.71	21.71
Cash and Cash equivalents at the ending of the year	17.25	18.37	19.02

By and on behalf of the Board

Jeethendra Singh Goud

Managing Director

DIN: 07678735

Date : 14/11/2023

Place : Hyderabad

Independent Auditor's Limited Review Report

To
The Board of Directors
Union Quality Plastics Limited
Hyderabad

1. We have reviewed the accompanying statement of Unaudited Financial Results 2023 ("the Statement") of Union Quality Plastics Limited ("the Company") for the Quarter and half year ended on 30th September, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations"), read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Statements" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Basis for Qualified Conclusion

- i. Rs.4,72,73,710/- is the amount of Sundry Debtors outstanding for period exceeding two years out of which provision of Rs. 2,19,26,185/- had been made in earlier years as expected credit loss. No provision has been made during the current quarter or previous year. In our opinion the company should provide for

additional Expected Credit Loss (ECL) in respect of nonmoving debtors. In the absence of confirmation and owing to long outstanding, we are unable to comment on the recoverability of the receivables


- ii. Rs. 1,58,06,255/- is the amount of Closing Stock and not moving more than one year and the net Net Realisable Value (NRV) of the inventories are not determined by the company. In the absence of determination of NRV and also due to slow moving nature, we are unable to comment on appropriateness of the inventory.
- iii. Rs.5,23,75,085/- is the amount of Sundry Creditors outstanding for period exceeding two years. No Confirmation has been received from the Creditors. In the absence of such Confirmations from the Creditors we are not in a position to determine its impact on the Financial Statements.
- iv. Company has accumulated losses and its networth has been fully eroded, the Company has incurred a net loss/net cash loss during the current quarter and previous years and, the Company's current liabilities exceeded its current assets as at the review date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

5. Qualified Conclusion

Based on our review conducted as above, except for the matters described in the Basis for qualified conclusion above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to disclosed, or that it contains material misstatement.

Place: Hyderabad
Date: 14/11/2023

For Sagar & Associates
Chartered Accountants
Firm's Regn No. 003510S


B. Srinivasa Rao
Partner

Membership No. 202352

UDIN: 23202352BQVTEJ1616