



# 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

November 13, 2021

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

**NSE Symbol: UNITEDPOLY**

Dear Sir,

**Sub: : Outcome of Board meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 November 13, 2021, which was commenced at 04:00 P.M. and concluded at 05:15 P.M., has considered, approved and taken on record:

1. The Unaudited financial result of the Company for the half year ended on September 30, 2021
2. Statement of Assets and Liabilities
3. Cash Flow Statement

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Unaudited Financial Results for half year ended September 30, 2021 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the half year ended September 30, 2021.

Kindly take the above on record

Thanking you.

Yours Faithfully,

For, **UNITED POLYFAB GUJARAT LIMITED**

**GAGAN N. MITTAL**  
**CHAIRMAN & MANAGING DIRECTOR**  
(DIN: 00593377)



Encl: As above.



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Listing Compliance Department,  
**National Stock Exchange of India Ltd,**  
Exchange Plaza,  
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Mumbai – 400 051

**NSE Symbol: UNITEDPOLY**

Dear Sir,

**Sub: Submission of Financial Results for the half year ended on September 30, 2021**

With reference to captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Financial Results of the Company along with Limited Review Report for the half year ended on September 30, 2021.

Kindly take the above on record.

Thanking you.

Yours Faithfully,

For, **UNITED POLYFAB GUJARAT LIMITED**

**GAGAN N. MITTAL**  
**CHAIRMAN & MANAGING DIRECTOR**  
(DIN: 00593377)



Encl:- A/a





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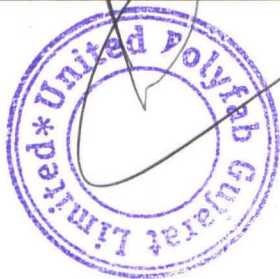
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## Statement of Unaudited Financial Results for the half year ended on September 30, 2021

(₹ In Lakh except per share data)

Particulars		Half year ended			Year ended
		30-09-2021	31-03-2021	30-09-2020	31-03-2021
<b>A</b>	Date of start of reporting period	01-04-2021	01-10-2020	01-04-2020	01-04-2020
<b>B</b>	Date of end of reporting period	30-09-2021	31-03-2021	30-09-2020	31-03-2021
<b>C</b>	Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
<b>D</b>	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone
<b>I</b>	Revenue From Operations				
	Net sales or Revenue from Operations	30419.11	14894.79	6083.64	20,978.43
<b>II</b>	Other Income	380.34	30.43	7.54	37.97
<b>III</b>	Total Income (I + II)	30799.45	14925.22	6,091.18	21,016.40
<b>IV</b>	Expenses				
(a)	Cost of materials consumed	27297.30	10833.86	5016.01	15,849.87
(b)	Purchases of stock-in-trade	0.00	0.00	15.38	15.38
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	75.52	763.00	-567.39	195.61
(d)	Employee benefit expense	427.02	453.14	217.60	670.74
(e)	Finance Costs	282.72	490.06	646.37	1,136.43
(f)	Depreciation and amortization expense	616.73	610.96	426.95	1,037.91
(g)	Other Expenses	1359.46	1310.48	579.42	1,889.90
	Total expenses (IV)	30058.75	14461.49	6,334.34	20,795.83
<b>V</b>	Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	740.70	463.73	(243.16)	220.57
<b>VI</b>	Exceptional items				
<b>VII</b>	Profit before extraordinary items and tax (V - VI)	740.70	463.73	(243.16)	220.57
<b>VIII</b>	Extraordinary items				
<b>IX</b>	Profit before tax (VII- VIII)	740.70	463.73	(243.16)	220.57
<b>X</b>	Tax Expense				
(a)	Current Tax	123.64	36.73	0.00	36.73
(b)	(Less):- MAT Credit				
(c)	Current Tax Expense Relating to Prior years	0.00	0.00	-	0.00
(d)	Deferred Tax (Asset)/Liabilities	0.00	129.52	-	129.52







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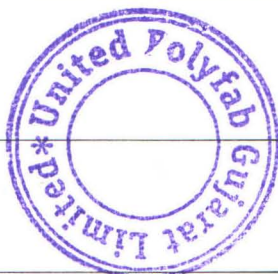
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<b>XI</b>	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>617.06</b>	<b>297.48</b>	<b>(243.16)</b>	<b>54.32</b>
<b>XII</b>	Profit/(loss) from discontinued operations before tax			-	
<b>XIII</b>	Tax expenses of discontinued operations			-	
<b>XIV</b>	<b>Profit/(loss) from Discontinued operations (after tax) (XII-XIII)</b>			-	
<b>XV</b>	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>617.06</b>	<b>297.48</b>	<b>(243.16)</b>	<b>54.32</b>
<b>XVII</b>	<b>Details of equity share capital</b>				
	Paid-up equity share capital	2,095.16	2,095.16	698.39	2,095.16
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
<b>XIX</b>	<b>Earnings per share</b>				
<b>(c)</b>	<b>Earnings per share (not annualized for half year ended)</b>				
	Basic earnings (loss) per share from continuing and discontinued operations	2.95	1.42	-1.16	0.26
	Diluted earnings (loss) per share continuing and discontinued operations	2.95	1.42	-1.16	0.26

## 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 November 13, 2021.
2	The Statutory Auditors of the Company have audited above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
3	The figures for the half year ended September 30, 2021 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.
4	The company does not have any other business except textiles, hence Company had not given Segment Reporting.
5	As per MCA notification dated 16 <sup>th</sup> February 2015 companies whose shares are listed on SME exchange as referred to Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND-AS.
6	Earning per shares are calculated on weighted average of the share capital outstanding during the year. Half year EPS is not annualized.
7	Statement of Assets and Liability as at September 30, 2021 and March 31, 2021 is given in Annexure 1
8	Statement of Cash flow for the half year ended September 30, 2021 and September 30, 2020 is given in Annexure 2.
9	Figures, wherever required, are regrouped/rearranged.
10	The above financials are available on company website - www.upgl.in/investors and the stock exchange www.nseindia.com

For United Polyfab Gujarat Limited



Gagan Mittal

Chairman & Managing Director

DIN : 00593377

Date : November 13, 2021

Place: Ahmedabad





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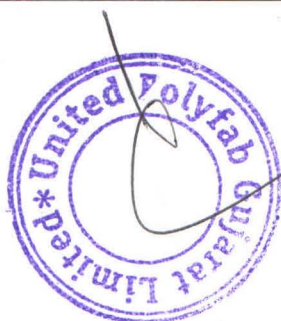
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## Annexure -1- Statement of Assets and Liabilities

		(₹ In Lakh)	
Particulars		Half Year ended	Year ended
		30-09-2021	31-03-2021
A	Date of start of reporting period	01-04-2021	01-04-2020
B	Date of end of reporting period	30-09-2021	31-03-2021
C	Whether results are audited or unaudited	Un-Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
(A)	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
a	Share capital	2095.16	2,095.16
b	Reserves and surplus	3169.34	2,552.27
c	Money received against share warrants		-
2	Share application money pending allotment		-
3	Deferred Government grants		-
4	Non-current liabilities		
a	Long-term borrowings	7433.04	8,714.93
b	Deferred tax liabilities (Net)	243.35	243.35
c	Foreign Currency monetary item translation difference liability account		-
d	Other Long term liabilities	2188.25	1,981.86
e	Long-term provisions		-
5	Current liabilities		
a	Short-term borrowings	-0.01	0.42
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.	2044.22	854.45
c	Other current liabilities	1407.03	581.51
d	Short-term provisions	123.64	36.72
	<b>Total</b>	<b>18,704.02</b>	<b>17,060.67</b>





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(B)	ASSETS		
	Non-current assets		
1	Fixed assets		
i	Tangible assets	10192.99	10,792.62
ii	Producing Properties		
iii	Intangible assets		
iv	Pre-producing Properties		
v	Tangible assets capital work-in-progress		-
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 monetary item translation difference asset account		
e	Long-term loans and advances	547.85	406.91
f	Other non-current assets		-
2	Current assets		
a	Current investments		
b	Inventories	162.71	305.02
c	Trade receivables	7349.97	4907.66
d	Cash and cash equivalents	309.37	96.90
e	Bank Balance other than cash and cash equivalents	0.00	-
f	Short-term loans and advances	73.91	492.75
g	Other current assets	8.41	-
	Total	18,704.02	17,060.67



Date : November 13, 2021

Place: Ahmedabad

For United Polyfab Gujarat Limited

Gagan Mittal  
Chairman & Managing Director  
DIN : 00593377





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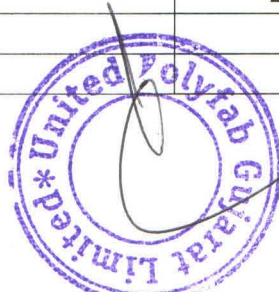
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## Annexure II- Cash Flow Statement

(₹ In Lakh)

Particulars		Half Year Ended	Half Year Ended
		30.9.2021	30.9.2020
<b>A.</b>	Net Profit Before Tax And Extra Ordinary Items	740.71	(243.18)
	<b>Adjustment For:</b>		
	Depreciation	616.73	426.95
	Preliminary Expenses	-	-
	Interest Received	-	(7.54)
	Fees For Increased In Authorized Capital	-	-
	Loss On Sale Of Assets	-	-
	Interest Paid	282.72	646.38
	<b>Operating Profit Before Working Capital Changes</b>	<b>1640.16</b>	<b>822.61</b>
	Trade And Other Receivable	(2442.31)	1,530.14
	Increase/ Decrease In Long Term Loans And Advances	(140.94)	(9.40)
	Increase/Decrease In Short Term Loans And Advances	418.84	(5.18)
	Inventories	142.31	(716.07)
	Trade Payables	1189.77	(75.77)
	Increase/ Decrease In Current Liabilities	819.38	(1,187.30)
	Decrease/Decrease In Short Term Borrowings	(0.43)	(388.04)
	Increase/Decrease In Short Term Provisions	(36.72)	(68.60)
	Cash In Flow From Operations	1590.06	(940.08)
	Cash In Flow Before Extraordinary Items	1590.06	(940.08)
	Direct Tax Paid	0.00	-
	Extra Ordinary Items (Prior Period Adjustment)	0.00	-
	<b>Net Cash In Flow From Operating Activities</b>	<b>1590.06</b>	<b>(940.08)</b>
<b>B.</b>	<b>Cash Out Flow From Investing Activities</b>	<b>-</b>	<b>-</b>
	Interest Received	-	7.54
	Purchases Of Fixed Assets	(19.37)	(75.12)
	Sales Of Fixed Assets	-	-
	Change In Non-Current Investment	-	-
	<b>Net Cash Out Flow From Investing Activities</b>	<b>(19.37)</b>	<b>(67.58)</b>
<b>C.</b>	<b>Cash In Flow From Financing Activities:</b>	<b>-</b>	<b>-</b>
	Interest Paid	(282.72)	(646.38)
	Proceeds Received From New Warrant Issued	0.00	-
	Repayment Of Long Term Borrowing	(1281.89)	1,232.75
	Increase In Unsecured Loans	206.39	53.85
	Fees For Increased In Authorized Capital	-	-
	Increase In Share Capital	-	-





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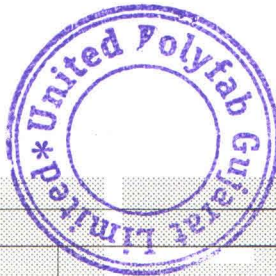
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Net Cash In Flow From Financing Activities	(1358.22)	1,482.70
Net Increase In Cash And Cash Equivalent	212.47	475.04
Net Cash And Cash Equivalent	96.90	192.32
(Opening Cash Balance)	-	-
Net Cash And Cash Equivalent	309.37	667.36
(Closing Cash Balance)		

For United Polyfab Gujarat Limited



Gagan Mittal

Date :- November 13, 2021

Chairman & Managaing Director

Place:- Ahmedabad

(DIN : 00593377)



# ***Rajiv Shah & Associates***

**Chartered Accountants**



Office : 31, Kalindi Complex , Opp. Loha Bhavan, Old High Court Lane, Navrangpura, Ahmedabad-380009.

Phone : 079-2754 2815, 4007 0198 | Email : rajivshah1965@gmail.com

**Board of Directors,  
UNITED POLYFAB GUJARAT LIMITED**

## **LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of un-audited financial results of **UNITED POLYFAB GUJARAT LIMITED** (the "Company") for the period ended on 30<sup>th</sup> September 2021. This statement is the responsibility of the company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements base on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." issued by the Chartered Accountant of India. This standard requires that we plan and perform to obtain moderate assurance whether the financial statement are free from material. 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.

Based on our review conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results is prepared in accordance with applicable accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place: Ahmedabad**

**Date: 13/11/2021**



**For, Rajiv Shah & Associates  
Chartered Accountants**

*per*  
**Rajiv C. Shah (Partner)**

**M.No.: 043261**

**FRN: 108454W**

**UDIN:21043261AAAAJA4917**