



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

UNITEDPOLY/NSE/2022-23/18

Date: - November 14, 2022

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051.

NSE Symbol: UNITEDPOLY

Subject: Outcome of Board meeting held on today i.e. on November 14, 2022, in terms of second proviso to Regulation 30(6) 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 14, 2022, at the Registered Office of the Company situated at Survey No. 238, 239, Shahwadi, Opp. Newaarvee Denim, Narol-Sarkhej Highway, Ahmedabad - 382 405 which was commenced at 05.00 P.M. and concluded at 6.30 P.M., have:

1. Considered, approved and taken on record the Unaudited financial result of the Company, Statement of Assets and Liabilities and Cash Flow Statement for the quarter and half year ended on September 30, 2022.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Unaudited Financial Results for the Quarter and half year ended September 30, 2022 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the Quarter and half year ended September 30, 2022.

2. Approved to create, issue, offer and allot upto 20,00,000 (Twenty lakhs) warrants each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the Company, having a face value of INR 10/- (Rupee ten only) within the period of 18 (eighteen months) in accordance with the applicable laws ("Warrants") at a price of Rs. 62/- (Rupees Sixty Two only) each (including the warrant subscription price and the warrant exercise price) aggregating upto Rs.12,40,00,000 (Rupees Twelve Crores Fourty Lacs Only) to the Promoters of the Company (as listed in Annexure I herein) by way of preferential issue in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (LODR) Regulations, 2015 and such other acts / rules / regulations as may be applicable and subject to necessary approval of the members of the Company at the Extra Ordinary General Meeting and other regulatory authorities, as maybe applicable ("Warrants Issue"). Upon issue of Warrants in accordance herewith, an amount equivalent to 25% (twenty five per cent) of the total issue size shall be called upfront from the proposed allottees

Details relating to issue of warrants as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 ("SEBI Circular"), are provided in 'Annexure II'.

3. Convening an Extra-ordinary General Meeting of the Company on Friday, December 09, 2022 through video conferencing or other audio visual means, to seek necessary approval of the members, for the aforementioned issuance.
4. Appointed National Securities Depository Limited (NSDL) as Remote E-Voting Agency for resolutions proposed to be passed at Extra-ordinary General Meeting (EoGM) of the Company.





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

5. Discussed all matters contained in the Notice of Extra-ordinary General Meeting and approved draft of Notice of Extra-ordinary General Meeting and authorized Directors and Company Secretary to send Notice to all the Members of the Company under the provisions of the Companies Act, 2013 read with rules made thereunder.

The copy of the notice of Extra Ordinary General Meeting will be submitted to the Stock Exchange as soon as the same be emailed to the eligible Shareholders. The notice of EoGM will also be hosted on the website of the Company at www.upgl.in

6. Approved Appointment of M/s. SCS Co & LLP, Practicing Company Secretaries, as Scrutinizer for carrying out Remote e-Voting Process and Voting at the Extra Ordinary General Meeting in fair and transparent manner.

Kindly take the same on your record and oblige us.

Thanking you

Yours Faithfully,

FOR, UNITED POLYFAB GUJARAT LIMITED

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



Place:-Ahmedabad

Encl:- A/a



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

ANNEXURE – I

LIST OF PROPOSED ALLOTTEES

Sr. No.	Name of the Proposed Allottee	Address	Category (Promoter/ Non - Promoter)	Permanent Account Number (PAN)	No. of Convertible Equity Warrants Proposed to be allotted
1	Gagan Nirmalkumar Mittal	32 Golden Tulip Banglow, B/H Shreyas Foundation, Manekbaug, Ahmedabad – 380015	Promoter	AGAPM6260A	10,00,000
2	Nirmalkumar Mangalchand Mittal	32, Golden Tulip Bunglows, B/H Shreyas Foundation, Ambawadi, Nr Manekbaug- Ahmedabad - 380015	Promoter	ABFPM8543C	10,00,000
Total					20,00,000

ANNEXURE - II

DETAILS REGARDING PREFERENTIAL ALLOTMENT

The details relating to issuance of warrants as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular dated September 9, 2015 are as under:

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued	Convertible Equity Warrants carrying a right to subscribe 1 (one) Equity Share per warrant on making full payment after 6 months from date of allotment and subject to maximum within a period of 18 months.
2	Type of issuance	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 20,00,000 (Twenty Lakhs) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs.10/- (Rupee Ten Only) ("Equity Share(s)") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs.62/- (Rupees Sixty Two only) each payable in cash ("Warrant Issue Price") aggregating upto Rs.12,40,00,000 (Rupees Twelve Crores Fourty lakhs Only) ("Total Issue Size"). The price of the warrants has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash consideration. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s)
Additional Information in case of preferential issue:		
4	Name of Investors	As per the Annexure – I





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

5	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<p>The details of warrants, prior to and after the proposed preferential allotment, are as under:</p> <p>Post Allotment of Securities-Outcome of the Subscription:</p> <table><tr><th rowspan="2">Sr. No.</th><th rowspan="2">Category of Shareholder</th><th colspan="2">Pre-Preferential Issue</th><th colspan="2">Post-Preferential Issue*</th></tr><tr><th>No. of Equity Shares</th><th>%</th><th>No. of Equity Shares</th><th>%</th></tr><tr><td>1</td><td>Promoters & Promoters' Group</td><td>9542050</td><td>45.54</td><td>11542050</td><td>50.29</td></tr><tr><td>2</td><td>Public</td><td>11409500</td><td>54.46</td><td>11409500</td><td>49.71</td></tr><tr><td colspan="2">Total</td><td>20951550</td><td>100.00</td><td>22951550</td><td>100.00</td></tr></table>	Sr. No.	Category of Shareholder	Pre-Preferential Issue		Post-Preferential Issue*		No. of Equity Shares	%	No. of Equity Shares	%	1	Promoters & Promoters' Group	9542050	45.54	11542050	50.29	2	Public	11409500	54.46	11409500	49.71	Total		20951550	100.00	22951550	100.00
Sr. No.	Category of Shareholder	Pre-Preferential Issue			Post-Preferential Issue*																									
		No. of Equity Shares	%	No. of Equity Shares	%																									
1	Promoters & Promoters' Group	9542050	45.54	11542050	50.29																									
2	Public	11409500	54.46	11409500	49.71																									
Total		20951550	100.00	22951550	100.00																									
6	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>Warrant can be exercised after a period of 6 months from the date of Allotment. The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from 6 months post date of allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>																												
7	Issue Price	At an issue price of Rs. 62/- for each warrant to be converted in to one equity share, being price higher than price determined as on relevant date in accordance with the provisions of Chapter V of SEBI ICDR Regulations and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard.																												
8	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable																												

**The Post Preferential Issue shareholding is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.

FOR, UNITED POLYFAB GUJARAT LIMITED

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





INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To

The Board of Directors

United Polyfab Gujarat Limited

1. We have reviewed the Unaudited Financial Results of **UNITED POLYFAB GUJARAT LIMITED** (the "Company"), for the quarter ended September 30, 2022 ("the Statement") 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.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Management's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion on the statement is not modified in respect of the above matter.

Place: Ahmedabad

Date: November 14, 2022

**For Rajiv Shah & Associates
Chartered Accountants
(FRN :108454W)**

**Rajiv C Shah (Partner)
(Membership No. 043261)
UDIN: 22043261BDBGPC6032**



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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2022

(Rs. In Lakhs except per share data)

Particulars	Quarter Ended			Half year Ended		Year Ended (Audited)
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited (restated)	Audited
I Revenue From Operations						
Net sales or Revenue from Operations	14786.2	17,014.78	17,483.21	31,800.98	30,419.12	66,107.18
II Other Income	20.46	3.14	568.83	23.60	380.34	37.61
III Total Income (I+II)	14,806.66	17,017.92	18,052.04	31,824.58	30,799.46	66,144.79
IV Expenses						
(a) Cost of materials consumed	14124.06	15,641.78	15,775.41	29,765.84	27,297.30	59,011.31
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(462.61)	(151.12)	140.10	(613.73)	75.52	(165.32)
(d) Employee benefit expense	114.31	176.52	232.99	290.83	427.01	909.76
(e) Finance Costs	220.8	236.57	268.27	457.37	282.71	846.31
(f) Depreciation and amortisation expense	314.89	314.90	308.86	629.79	617.73	1,237.10
(g) Other Expenses	338.45	601.37	731.88	939.82	1,359.86	3,090.41
Total expenses (IV)	14,649.90	16,820.01	17,457.51	31,469.92	30,060.13	64,929.57
V Profit/ Loss before tax (III- IV)	156.76	197.91	594.53	354.66	739.33	1,215.22
VI Tax Expense						
(a) Current Tax	46.22	35.31	100.05	81.53	89.56	198.17
(d) Deferred Tax	29.95	(20.05)	1.83	9.89	2.21	76.59
VII Profit (Loss) for the period (V - VI)	80.59	182.65	492.65	263.24	647.56	940.46
VIII Other Comprehensive Income (OCI)						
i. Items that will not be classified to profit and loss						
(i) Remeasurement of defined benefit plan	-	-	-	-	-	22.80
(ii) Income tax related to items no (i) above	-	-	-	-	-	(6.52)
Total Other Comprehensive Income/ (Loss) (Net of Tax)	-	-	-	-	-	16.28
IX Total Comprehensive Income for the Period (VII + VIII)	80.59	182.65	492.65	263.24	647.56	956.74
X Details of equity share capital						
Paid-up equity share capital	2,095.16	2,095.16	698.39	2,095.16	698.39	2,095.16
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XI Earnings per share						
(a) Earnings per share (not annualised for half year ended)						
Basic earnings (loss) per share from continuing and discontinued operations	0.38	0.87	2.35	1.26	3.09	4.49
Diluted earnings (loss) per share continuing and discontinued operations	0.38	0.87	2.35	1.26	3.09	4.49



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

Un-audited Statement Of Asset & Liabilities For The Financial Year Ended On 30 th September, 2022			
(Amount Rs in Lakhs)			
Particulars		As at	
		30-09-2022	31-03- 2022
A	Date of Start of reporting Period	01/04/2022	01/04/2021
B	Date of End of reporting Period	30/09/2022	31/03/2022
C	Whether Results are audited or unaudited	Un-Audited	Audited
	EQUITY & LIABILITIES		
	EQUITY		
a)	Equity Share Capital	2,095.16	2,095.16
b)	Other Equity	3,679.33	3,416.08
	Total Equity	5,774.48	5,511.24
	LIABILITIES		
1.	Non-Current Liabilities	-	-
a)	Financial Liabilities	-	-
(i)	Long Term Borrowings	7,353.45	7,097.51
(ii)	Lease Liabilities	-	-
b)	Provision	24.60	24.60
c)	Deferred Tax Liabilities (net)	323.46	313.56
d)	Other non-Current liabilities	-	-
	Total Non-current liabilities	7,701.51	7,435.67
2.	Current liabilities		
a)	Financial Liabilities		
(i)	Borrowings	3,795.90	5,039.52
(ii)	Lease liabilities	-	-
(iii)	Trade Payables	-	-
	(a) total outstanding dues of micro enterprise and small enterprise	-	-
	(b) total Outstanding Dues of Creditors other than micro enterprise and small enterprise	444.72	2,971.16
b)	other financial liabilities.	-	-
c)	Other Current Liabilities	112.24	25.28
d)	Provision	0.89	0.89
e)	Current Tax Liabilities(net)	60.83	16.21
	Total Current Liabilities	4,414.58	8,053.06
	Total Liabilities	12,116.09	15,488.73
	Total Equity & Liability	17,890.57	20,999.97





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

Un-audited Statement Of Asset & Liabilities For The Financial Year Ended On 30 th September, 2022			
Particulars		(Amount Rs in Lakhs)	
		As at	
		30-09-2022	31-03- 2022
A	Date of Start of reporting Period	01/04/2022	01/04/2021
B	Date of End of reporting Period	30/09/2022	31/03/2022
C	Whether Results are audited or unaudited	Un-Audited	Audited
ASSETS			
1.	NON-CURRENT ASSETS		
a)	Property, plants and equipment	9,185.92	9,670.42
b)	Right-of-use assets	-	-
c)	Capital work-in-progress	39.44	126.18
d)	Investment property	37.98	38.88
e)	Financial assets	-	-
f)	Investment	-	-
g)	Loans	-	-
h)	Other financial assets	-	-
i)	Current tax assets(net)	-	-
j)	Other non-current assets	-	-
	Total Non-Current Assets	9,263.34	9,835.48
	Current assets		
a)	Inventory	1,230.95	441.67
b)	Financial assets	-	-
c)	Investment	-	-
d)	Trade receivable	4,167.64	8,499.03
e)	Cash & cash equivalents	1,352.75	1,268.06
f)	Other balances with banks	372.28	367.10
g)	Loans	104.00	7.56
h)	Other financial assets	-	-
i)	Current tax assets(net)	-	-
j)	Other current assets	1,399.61	581.08
	Total Current Assets	8,627.23	11,164.49
	Total Assets	17,890.57	20,999.97





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

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2022

(Amount Rs. In Lakhs)

Particulars		As at	
		30.09.2022	31.03.2022
A	Date of Start of reporting Period	01/04/2022	01/04/2021
B	Date of End of reporting Period	30/09/2022	31/03/2022
C	Whether Results are audited or unaudited	Un-Audited	Audited
1	Cash flow from operating activities :		
	Profit/(Loss) before tax	354.67	1,215.22
	Adjustments for:	-	-
	Depreciation	629.79	1,237.10
	Interest and finance expenses	457.37	846.31
	Operating profit before working capital changes	1,441.83	3,298.62
	Movement in working capital:		
	Increase/(decrease) in trade Payable	(2,526.45)	1,674.31
	Increase/(decrease) in short-term provisions	44.62	(4.75)
	Increase/(decrease) in other current liabilities	86.97	0.92
	(Increase)/decrease in trade receivables	4,331.39	(3,633.13)
	(Increase)/decrease in inventories	(789.29)	(136.65)
	(Increase)/decrease in long-term loans and advances	(101.61)	236.61
	(Increase)/decrease in other current assets	(818.53)	(304.23)
	Cash generated from/(used in) operations	1,668.93	1,131.70
	Direct taxes paid	(81.53)	(198.18)
	Net cash flow from/(used in) operating activities	1,814.50	933.53
2	Cash flow from investing activities :		
	Purchase of fixed assets (including intangible, CWIP & Advances)	(57.65)	(243.08)
	Proceeds from sale of fixed assets	-	1.96
	Net cash flow from/(used in) investing activities	(57.65)	(241.12)
3	Cash flow from financing activities :		
	Proceeds from long-term borrowings	255.94	(1,617.42)
	Proceeds from short-term borrowings	(1,243.62)	2,942.49
	Interest paid	(457.37)	(846.31)
	Net cash flow from/(used in) financing activities	(1,445.05)	478.75
	Net increase/(decrease) in cash & cash equivalents (A)+(B)+(C)	84.70	1,171.16
	Cash and cash equivalents at the beginning of the year	1,268.06	96.90
	Cash and cash equivalents at the end of the year	1,352.75	1,268.06





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

Notes on Financial Results:-	
1	The above financial results have been reviewed by the Audit Committee in its meeting held on November 14, 2022 and approved by the Board of Directors in their meeting held on November 14, 2022
2	The Statutory auditors of the company have carried out limited review of the financial results for the quarter and half year ended September 30, 2022. There are no qualifications in the report issued by the auditors.
3	The Company adopted Indian accounting Standards ("Ind AS") from December 31, 2021 and accordingly these financial result have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the quarter presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
4	Earning per shares are calculated on weighted average of the share capital outstanding during the year. Quarterly EPS is not annualised.
5	Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has identified Textiles as reportable segment in accordance with the requirements of Ind AS 108 - "Operating Segments"
6	The Code on Social Security, 2020 ('Code'), relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
7	The figures for the quarter ended September 30, 2022 is balancing figures between audited figures in respect of the full financial year and year to date figures upto the half year and quarter of the relevant financial year, which were subjected to limited review.
8	The company is primarily engaged in the business of yarn Manufacturing, information reported to and evaluated regularly by chief operating decision maker (CODM) for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of operating segment under the Indian Accounting standard 108, there is a single reportable segment.
9	Previous year's/ period's figures regrouped/ rearranged/ restated/ adjusted/ rectified wherever considered necessary and to give effect to the adjustments/ corrections with retrospective effect to rectify prior period errors and omissions in line with Ind AS - 8: "Accounting Policies, Changes in Accounting Estimates and Errors".
10	Statement of Assets and Liabilities and cash flow statement as on 30 th September 2022 is enclosed herewith.



FOR UNITED POLYFAB GUJARAT LIMITED

Date :- 14-Nov-2022

Place:- Ahmedabad

GAGAN NIRMALKUMAR MITTAL
CHAIRMAN & MANAGING DIRECTOR

DIN : 00593377