

ASHISH POLYPLAST LIMITED

MFG. OF P.V.C. PREMIUM BRAIDED & SUCTION HOSES

501, Fortune Business Hub, Nr. Shell Petrol Pump, Science City Road,
Sola, Ahmedabad-380 060. (Gujarat) INDIA

Mobile : 90990 52582

E-mail : ashishpolyplast@gmail.com Website : www.ashishpolyplast.com

OUR COMPANY CIN: L17110GJ1994PLC021391



AN ISO 9001:2015 Certified Company

AIL/LIST/BSEL/REG-33/RESULT/09-2025
DATED: 11TH NOVEMBER 2025

To
Deputy General Manager,
Department Corporate Services,
B S E Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400 001.

Respected Sirs,

**Sub; Submission of Un-Audited Financial Result of the Company for the 2ND Quarter and Half Year
Ended on 30th September 2025 along with Limited Review Report of Auditors.**

Ref: Our Scrip Code: (ASHISHPO | 530429 | INE831C01016)
Compliance to Regulation No. 33 of the SEBI (LODR) 2015.

With reference to above subject, please find attached here with following documents:

- (1) Un-Audited Financial Result for the 2nd Quarter ended 30/09/2025
- (2) Statement of Assets and Liabilities as at 30/09/2025
- (3) Statement of Cash Flow (Indirect Method) as on 30/09/2025
- (4) Notes to the Un-Audited Financial Results.
- (5) Limited Review Report by Auditors on Un-Audited Financial Results as on 30/09/2025.

Please note that the attached Un-Audited Financial Results of the Company have been reviewed by the Audit Committee of the Board and approved and taken on record by the Board of Directors of the Company in their meeting held on Tuesday the 11th November 2025.

THE MEETING STARTED AT 17.30 PM AND CONCLUDED AT 18.00 P.M on TUESDAY THE 11/11/2025.

The XML converted XBRL file for the above results are also being filed separately under the tab XBRL of the Listing Center which please note.

Kindly acknowledge receipt of the above documents. Thanking you, we remain,

Yours faithfully,
For Ashish Polyplast Limited


(Ashish D Panchal)

Chairman And Managing Director,
DIN: 00598209

Encl: Unaudited Financial Result and Notes with Limited review Report by Auditors for the quarter ended 30/09/2025

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.09.2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30.09.2025 Unaudited	Quarter ended 30.06.2025 Unaudited	Quarter ended 30.09.2024 Unaudited	Six Month ended 30.09.2025 Unaudited	Six Month ended 30.09.2024 Unaudited	Year ended 31.03.2025 Audited
	Revenue from Operations	368.94	373.94	349.38	742.89	788.77	1,601.44
	Other Income (Refer note - 6)	(11.89)	42.00	26.13	30.11	60.53	13.22
I	Total Revenue (I+II)	357.05	415.95	375.51	773.00	849.30	1,614.66
II	Expenses						
	Cost of Materials consumed	282.97	308.43	300.31	591.40	700.06	1,379.89
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work in progress	29.67	13.06	(13.53)	42.73	(34.09)	(11.07)
	Employee benefits expense	14.90	14.95	14.31	29.84	28.20	60.57
	Finance Costs	2.81	0.46	0.89	3.27	1.52	8.95
	Depreciation and amortisation expense	6.45	5.10	7.20	11.55	14.24	29.03
	Other Expenses	30.99	25.40	25.34	56.39	52.94	109.21
	Total Expenses	367.78	367.39	334.53	735.18	762.88	1,576.58
III	Profit/(Loss) before exceptional items and tax (I - II)	(10.73)	48.55	40.98	37.82	86.42	38.08
IV	Exceptional Items - (gain)/loss	-	-	-	-	-	-
V	Profit/(Loss) before tax (III - IV)	(10.73)	48.55	40.98	37.82	86.42	38.08
VI	Tax Expense						
	a) Current tax	0.43	1.72	4.64	2.14	8.96	9.71
	b) Deferred tax	(3.98)	7.72	6.90	3.74	14.66	3.30
	c) Excess/(Short) Provision Of Earlier Years	-	-	0.29	-	0.29	0.29
		(3.55)	9.43	11.83	5.88	23.91	13.31
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	(7.18)	39.12	29.15	31.94	62.51	24.78
VIII	Net Profit/(Loss) from discontinued operations before tax	-	-	-	-	-	-
IX	Tax Expense of discontinued operations	-	-	-	-	-	-
X	Net Profit/(Loss) from discontinued operations after tax	-	-	-	-	-	-
XI	Net Profit/(Loss) for the period after tax (VII + X)	(7.18)	39.12	29.15	31.94	62.51	24.78
XII	Other Comprehensive Income / (Expenses) - (Net of Tax)	(0.26)	(0.26)	(1.42)	(0.52)	(0.60)	(1.16)
XIII	Total Comprehensive Income (XI + XII)	(7.44)	38.86	27.73	31.42	61.91	23.62
XIV	Total Comprehensive Income attributable to:						
	a) Owner						
	b) Non-controlling Interest						
XV	Paid-up Equity Share Capital (Face Value of Rs.10 each)	339.75	339.75	339.75	339.75	339.75	339.75
XVI	Earning per equity share (for continuing operation)						
	(a) Basic(Rs.)	(0.21)	1.15	0.86	0.94	1.84	0.73
	(b) Diluted(Rs.)	(0.21)	1.15	0.86	0.94	1.84	0.73
XVII	Earning per equity share (for discontinued operation)						
	(a) Basic(Rs.)	-	-	-	-	-	-
	(b) Diluted(Rs.)	-	-	-	-	-	-
XVIII	EPS (for discontinue & continuing operation)						
	(a) Basic(Rs.)	(0.21)	1.15	0.86	0.94	1.84	0.73
	(b) Diluted(Rs.)	(0.21)	1.15	0.86	0.94	1.84	0.73

Date :-11.11.2025

Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal

Chairman & Managing Director

DIN : 00598209

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Statement of Assets and Liabilities		(Rs. in Lakhs)	
Particulars	As At 30.09.2025	As At 31.03.2025	
	Unaudited	Audited	
ASSETS			
Non-current assets			
(a) Property, plant and equipment	218.38	222.53	
(b) Intangible assets	0.50	0.62	
(c) Financial assets			
i. Investments	376.35	307.41	
ii. Loans	-	-	
ii. Others	7.03	7.05	
(d) Other non-current assets	0.85	0.97	
Total non-current assets	603.10	538.58	
Current assets			
(a) Inventories	103.60	134.31	
(b) Financial assets			
i. Investments			
ii. Trade receivables	89.52	104.40	
iii. Cash and cash equivalents	29.72	23.00	
(c) Other current assets	4.94	6.87	
Total current assets	227.78	268.58	
Total assets	830.87	807.16	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	339.75	339.75	
(b) Other equity	363.41	331.99	
	703.16	671.74	
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
i. Borrowings	11.02	15.00	
(b) Provisions	5.73	5.24	
(c) Deferred tax liabilities (Net)	25.62	22.06	
Total non-current liabilities	42.36	42.29	
Current liabilities			
(a) Financial liabilities			
i. Borrowings	8.12	8.12	
ii. Trade payables			
(a) Total outstanding dues of micro and small	54.12	45.53	
(b) Total outstanding dues of creditors other than micro and small enterprises	-	4.89	
iii. Other current financial liabilities	2.68	4.10	
(b) Other current liabilities	17.46	27.82	
(c) Provisions	0.52	0.52	
(d) Current Tax Liabilities (Net)	2.45	2.15	
Total current liabilities	85.35	93.13	
Total liabilities	127.72	135.42	
Total equity and liabilities	830.87	807.16	
Date :-11.11.2025		For, Ashish Polyplast Limited	
Place :-Ahmedabad		Ashish D Panchal	
		Chairman & Managing Director	
		DIN : 00598209	

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ASHISH POLYPLAST LIMITED

Cash Flow Statement for the half year ended on 30th September 2025



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		[Amount in Lakhs]	
Particulars	Half year ended 30.09.2025	Half year ended 30.09.2024	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before taxation and extraordinary items	37.82	86.42	
Adjustment for :-			
Depreciation	11.55	14.24	
Interest Expenses	3.27	1.52	
Provision for TOD	6.00	6.00	
Provision for gratuity	0.70	0.80	
	21.52	22.56	
Interest income	0.17	0.45	
Gain on fair value of Financial Instruments	29.94	59.90	
Short Term Capital Gain on MF	-	-	
	30.11	60.34	
	(8.59)	(37.78)	
Operating Profit before working capital changes	29.23	48.64	
Change in working Capital :			
Adjustment for Decrease(Increase) in operating assets:			
Inventories	30.71	1.33	
Trade receivables	14.88	9.31	
Other Current Assets	1.93	(0.24)	
Other Current Financial Assets	0.03	(0.25)	
Other non-current assets	0.13	-	
Adjustment for (Decrease) Increase in operating liabilities:			
Trade payables	3.71	7.03	
Other current liabilities	(16.36)	(4.08)	
Other Current Financial liabilities	(1.42)	-	
Cash Generated from Operations	62.83	61.74	
Direct tax Paid	(1.84)	(3.53)	
Income Tax (Paid)/Refund	-	(2.25)	
Gratuity Paid	(0.91)	(2.05)	
Net cash from Operating Activities	60.08	53.91	
B. NET CASH FLOW FROM INVESTMENT ACTIVITIES			
Purchase of Property Plant & Equipment	(7.27)	(8.90)	
Investment in Mutual Funds	(39.00)	(79.00)	
Interest Income	0.17	0.45	
Net Cash from Investment Activities	(46.10)	(87.45)	
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Interest Expense	(3.27)	(1.52)	
Proceed /(Repayments) of Long Term Borrowings	(3.98)	(3.69)	
Proceed /(Repayments) of Short Term Borrowings	-	125.00	
Net Cash from financial activities	(7.25)	119.79	
NET INCREASE /(-) DECREASE IN CASH AND CASH EQUIVALENT	6.72	86.24	
OPENING BALANCE IN CASH AND CASH EQUIVALENTS	23.00	75.74	
CLOSING BALANCE IN CASH AND CASH EQUIVALENTS	29.72	161.98	

Date :-11.11.2025

Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal
Chairman & Managing Director
DIN : 00598209

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NOTES:

1	The above unaudited financial results have been reviewed and recommended by the audit committee and have been approved and taken on record by the Board of Directors at the meeting held on November 11 2025 and are available on the Company's website-www.ashishpolyplast.com and on the websites of BSE (www.bseindia.com). These results have been subjected to limited review by the statutory auditors.
2	The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 have been completed by the Auditors of the Company.
4	The Company is primarily engaged in the Business of PVC Pipes which constitute, a single reportable Segment in accordance with Ind AS 108 - " Segment Reporting"
5	The figures for the quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between unaudited results for the half financial year and the published unaudited figures upto the end of First quarter of the relevant financial year, which were subjected to limited review.
6	The "Other Income" for Q2 includes a net unrealised loss of Rs.12.01 Lakhs on mutual fund investments due to mark-to-market valuation under Ind AS 109. This loss partially offsets the unrealised gains recognized in previous quarter. The total other income for the six months ended 30th September, 2025 includes a net unrealised gain of Rs. 29.94 Lakhs on mutual fund investments due to mark-to-market. The company has classified these fair value changes under "Other Income".
7	The figures for the Previous period have been re-grouped / re-classified to confirm to the figures of the current period.

Date :-11.11.2025

Place :-Ahmedabad

For, Ashish Polyplast Limited

Ashish D Panchal

Chairman & Managing Director

DIN : 00598209

M.R.PANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

C-1108, The First, Near Keshavbaug Party Plot, Beside ITC Narmada Hotel, Vastrapur, Ahmedabad-380015
Phones: (079) 40395890 • e-mail: mrpandhi@gmail.com

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Half Year ended 30.09.2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
Ashish Polyplast Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Ashish polyplast Limited ('the Company') for the quarter and half year ended 30th September, 2025 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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.

For, M.R.Pandhi & Associates
Chartered Accountants
Firm Registration No.: 112360W



AR
A R Devani
Partner
Membership No: 170644
UDIN :

25170644BMHGQX4829

Ahmedabad, November 11, 2025