



Date: 12th November, 2022

To
The Manager,
Listing Department,
BSE Limited,
PJ Towers, Dalal Street,
Mumbai - 400 001.

Sub: Outcome of (04th of 2022-23) Board Meeting.

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs

As informed to you earlier vide our letter dated 01.11.2022, the (04th of 2022-23) meeting of the Board of Directors of the Company was held on Saturday, the 12th day of November, 2022, commenced at 11.30 A.M. and concluded at 01:10 P.M. In this meeting, the Board have amongst other matters considered, approved and took on record the following:

- Statement of Un-Audited Financial Results for the 02nd quarter and six months ended 30th September, 2022.
- Auditor's Limited Review Report on Un-audited Financial Results for the 02nd quarter and six months ended 30th September, 2022.

A copy of Statement of Un-audited Financial Results along with Auditor's Limited Review Report thereon for the 02nd quarter and six months ended on 30th September, 2022, as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith for your record and reference.

The said results will be duly published in the newspaper as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the company (www.ddevgroup.in).

Kindly take the aforesaid information on record and oblige.

Thanking You,

Yours faithfully,

For Ddev Plastiks Industries Limited

Tanvi Goenka (Membership No. ACS 31176)
Company Secretary



Ddev Plastiks Industries Limited

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CIN : 24290WB2020PLC241791



DDEV PLASTIKS INDUSTRIES LIMITED

Statement showing Unaudited Financial Results for the Quarter and six months ended 30th September, 2022

S. No	Particulars	(Rs. In Lacs)					
		Quarter Ended			Half Year ended		Year ended
		30.09.22 (Unaudited)	30.06.22 (Unaudited)	30.09.21 (Unaudited)	30.09.22 (Unaudited)	30.09.21 (Unaudited)	31.03.22 (Audited)
	Income						
1	Revenue from Operations	64,467.92	53,712.93	56,511.56	1,18,180.85	1,07,068.68	2,22,690.28
2	Other Income	1,134.19	506.00	442.91	1,640.19	673.21	2,233.58
3	Total Income (1+2)	65,602.11	54,218.93	56,954.47	1,19,821.04	1,07,741.89	2,24,923.86
4	Expenses						
	a. Cost of Materials Consumed	57,619.60	46,745.36	49,157.55	1,04,364.96	96,308.81	1,93,684.32
	b. Changes in Inventories of Finished Goods	(374.38)	634.03	783.97	259.65	(1,221.18)	(58.40)
	c. Employee benefit expenses	773.63	787.36	830.21	1,560.99	1,522.44	3,310.81
	d. Finance costs	898.93	908.07	930.24	1,807.00	1,823.63	4,076.58
	e. Depreciation and amortisation expenses	295.59	294.14	289.66	589.73	560.36	1,152.87
	f. Other expenses	3,905.59	2,921.94	3,353.72	6,827.53	5,770.44	15,198.03
	Total Expenses	63,118.96	52,290.90	55,345.34	1,15,409.86	1,04,764.49	2,17,364.21
5	Profit/(loss) before exceptional and Extra ordinary items and tax (3-4)	2,483.15	1,928.03	1,609.13	4,411.18	2,977.40	7,559.65
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(loss) before Extra ordinary items and tax (5+6)	2,483.15	1,928.03	1,609.13	4,411.18	2,977.40	7,559.65
8	Extraordinary Items	-	-	-	-	-	-
9	Profit/(loss) before tax (7+8)	2,483.15	1,928.03	1,609.13	4,411.18	2,977.40	7,559.65
10	Tax expenses						
	a. Tax for earlier years	-	-	-	-	-	-
	b. Current Tax	596.97	484.84	416.77	1,081.81	754.27	1,962.23
	c. Deferred tax	14.87	11.18	31.12	26.05	(1.25)	119.33
11	Profit/(loss) for the period (9-10)	1,871.31	1,432.01	1,161.25	3,303.32	2,224.39	5,478.09
12	Other comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(46.88)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	11.80
	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	-	-	-	-	-	-
	Other comprehensive Income	-	-	-	-	-	(35.08)
13	Total Comprehensive Income for the period (11+12)	1,871.31	1,432.01	1,161.25	3,303.32	2,224.39	5,443.01
14	Earning per equity share (not annualised)						
	- Basic	1.99	1.52	1.23	3.51	2.36	5.82
	- Diluted	1.99	1.52	1.23	3.51	2.36	5.82
15	Paid up equity share capital (Face value per share of Rs. 1/-each)	940.73	940.73	940.73	940.73	940.73	940.73

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Notes:

- 1 The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard – 34 ("Interim Financial Reporting") notified u/s 133 of the Companies Act, 2013. The above results, for the quarter and six months year ended 30th September, 2022, have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 12th November, 2022, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The company is engaged primarily in the business of different grades of plastic granules compounds which constitute single reporting segment. Accordingly, the company is a single segment company in accordance with "Indian Accounting Standards 108 Operating Segment".
- 3 The Audit committee has reviewed the Statutory Auditor's report and the Board of Directors have approved it in their respective meeting held on 12th November, 2022. The statutory Auditor's report contains an unmodified opinion.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 5 The above quarter and six month end financial results are available on the company's website at www.ddevgroup.in and also on the website of the Bombay Stock Exchange i.e www.bseindia.com.
- 6 The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to conform to the current period figures and to give impact of accounting adjustment arising pursuant to the scheme of Demerger which has been approved by the Honorable National Company Law Tribunal ("NCLT"), vide its order dated 4th March 2022 with Appointed Date 1st April 2021 and effective from 01st April 2022 on filing with the Registrar of Companies.

Place : Kolkata

Date: 12th November, 2022

For Ddev Plastiks Industries Ltd.

Narrindra Suranna (DIN: 00060127)
Managing Director



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DDEV PLASTIKS INDUSTRIES LIMITED
CIN : L24290WB2020PLC241791
Statement of Assets & Liabilities

	(Rs in Lacs)	
	As at 30-09-2022 (Unaudited)	As at 31-03-2022 (Audited)
ASSETS		
1. Non-current assets		
Property, Plant and Equipment	21,088.74	20,642.96
Capital Work-in progress	386.54	246.23
Intangible assets	8.51	9.71
Right of Use - Lease	54.81	63.84
Financial Assets		
- Other Financial Assets	1,180.63	687.71
Other Non - Current Assets	151.32	178.03
Total Non-Current Assets	22,870.55	21,828.48
Current Assets		
Inventories	18,626.46	27,570.88
Financial Assets		
- Trade receivables	36,145.26	34,869.32
- Cash and cash equivalents	2,043.16	605.04
- Other Financial Assets	248.37	213.01
Other current assets	6,590.35	7,834.17
Total Current Assets	63,653.60	71,092.42
Total Assets	86,524.15	92,920.90
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	940.73	940.73
Other Equity	41,552.54	38,249.20
Total Equity	42,493.27	39,189.93
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
-Borrowings	1.69	3.30
-Finance Lease Liability	30.64	39.54
Provisions	291.65	291.65
Deferred tax liabilities (Net)	2,402.26	2,376.22
Total Non Current Liabilities	2,726.24	2,710.71
Current liabilities		
Financial Liabilities		
- Borrowings	8,605.98	12,901.54
- Finance Lease Liability	18.20	19.04
- Trade payables		
- Micro & Small Enterprises	565.00	1,150.89
- Others	27,756.70	33,936.18
Other Financial Liabilities	3,591.61	1,101.74
Other current liabilities	361.14	946.30
Provisions	189.15	249.54
Current Tax Liabilities (Net)	216.86	715.03
Total Current Liabilities	41,304.64	51,020.26
Total Liabilities	44,030.88	53,730.97
Total Equity and Liabilities	86,524.15	92,920.90

Ddev Plastiks Industries Limited

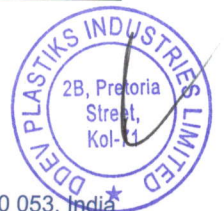
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DDEV PLASTIKS INDUSTRIES LIMITED

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30th SEPTEMBER, 2022

(Rs. In lacs)

	As at	
	30th September, 2022	31st March, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	4,411.19	7,559.65
Adjustment for:		
Depreciation & amortization expense	589.73	1,152.87
Loss/(Profit) on sale of fixed assets	5.95	7.42
Unwinding of Interest on security deposit	(4.15)	(9.74)
Finance cost	1,807.00	4,076.58
Interest income	(29.63)	(67.38)
Other comprehensive income	-	(46.88)
Bad debts written off	(26.24)	2,545.68
Notional rent on Security deposit	4.66	10.10
Operating profit before Working Capital changes	2,347.33	7,668.65
	6,758.51	15,228.30
Adjustments for Working Capital changes		
Decrease/(increase) in non current financial assets		
Loans		
Other financial assets	(22.21)	(12.33)
Decrease/(increase) in other non current assets	22.05	(74.84)
Decrease/(increase) in inventories	8,944.42	(4,755.69)
Decrease/(increase) in current financial assets		
Trade receivables	(1,249.70)	(10,468.40)
Other financial assets	(62.46)	103.88
Decrease/(increase) in other current assets	1,243.82	(442.02)
Increase/(decrease) in non current provisions	-	95.44
Increase/(decrease) in current financial liabilities		
Trade payables	(6,765.36)	3,126.59
Other financial liabilities	2,293.96	499.29
Increase/(decrease) in other current liabilities	(585.15)	565.12
Increase/(decrease) in short term provisions	(60.40)	30.93
	3,758.97	(11,332.04)
Cash generated from operations	10,517.48	3,896.26
(Tax paid) / refund received (net)	(1,579.98)	(1,247.20)
Net cash from operating activities	8,937.50	2,649.06
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, CWIP and Intangible assets	(1,172.05)	(1,868.91)
Sale proceeds of Property, Plant and Equipment	0.50	-
Interest receipt on investments	56.73	67.38
Increase in investment in Term deposit	(466.56)	-
Net cash generated / (used) in investing activities	(1,581.38)	(1,801.52)
C. CASHFLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	(1.61)	(31.26)
Increase/(decrease) in short term borrowings	(4,295.56)	2,707.68
Payment of Lease Liability	(11.51)	(23.03)
Finance cost	(1,609.31)	(3,653.76)
Net cash from financing activities	(5,918.00)	(1,000.37)
Net changes in Cash and Bank balances	1,438.12	(152.84)
Net Increase / (-) Decrease in Cash and Bank balances		
Balance at the end of the year	2,043.16	605.04
Balance at the beginning of the year	605.04	757.88
Net changes in Cash and Bank balances	1,438.12	(152.84)

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B. Mukherjee & Co.
CHARTERED ACCOUNTANTS

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28A, Subarban School Road,
Kolkata – 700 025


Other Branch Offices:
Siliguri★ Berhampore★ Guwahati★ Patna

Limited Review Report on Unaudited Standalone Financial Results of Ddev Plastiks Industries Limited for the quarter and half year ended 30th September, 2022, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To
The Board of Directors,
Ddev Plastiks Industries Ltd.
2B, Pretoria Street.
Kolkata -700071

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Ddev Plastiks Industries Limited (“the Company”) for the quarter and half year ended 30th September, 2022 (“the Statement”), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the listing Regulation), as amended.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors at its meeting held on November 12, 2022, 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 issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 “Review of Interim Financial Information Performed by the Statutory 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 misstatement. 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. Based on our review conducted, as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognized accounting principles 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.Mukherjee & Co.,
Chartered Accountants
Firm Registration No : 302096E


S. K. Mukherjee
(Partner)
Mem No : 006601

UDIN: 22006601BCXMI5765



Place :- Kolkata
Date:- 12th Day of November, 2022