



G M Polyplast Limited

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inquiry@gmpolyplast.com

GST No. 26AACCG0610R1ZL

CIN No.: L25200MH2003PLC143299

ISO 9001:2015 & 22000:2018 CERTIFIED

Manufacturers of : HIPS, ABS, PET, PP, HDPE
Sheets and Premium Quality Granules

To,
The Manager,
Listing Department
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

Ref: Scrip code: 543239, G M Polyplast Limited.

Subject: Outcome of the Board Meeting held on Saturday, October 31, 2026

We are pleased to inform that at meeting of the Board of Directors of the Company held on Saturday, October 31, 2026 at 11:30 A.M, through Video Conferencing / Other Audio Visual Means (VC/OAVM), and following business items inter-alia were transacted and approved

- a. The Standalone and Consolidated Un-audited financial results for the half year ended September 30, 2026 as per Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Statement of Assets and Liabilities and Cash Flow Statement as on September 30, 2026 along with the Limited Review Report.

The meeting was concluded on 12:10 P.M.

Kindly Acknowledge.

**For and on behalf of the Board of Directors
G M Polyplast Limited**

Dimple
Gaurav
Pariyar

Digitally signed
by Dimple
Gaurav Pariyar
Date: 2026.10.31
14:12:35 +05'30'

**Dimple Parmar
Company Secretary and Compliance Officer
Date: October 31, 2026
Place Mumbai**

Office

A/66, New Empire Industrial Estate, Kondivita Road, Near J.B Nagar, Andheri East- Mumbai 400059

Factory

Plot No. 15, 16 & 17, Survey No. 217, Dadra Village, Silvassa, Dadra Nagar Haveli - 396230. (U.T.D.N & H.)

Ph No. +91 82919 71685

Website - www.gmpolyplast.com



Ajmera & Ajmera
Chartered Accountants

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

To

The Board of Directors

G M Polyplast Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **G M Polyplast Limited** ("the Company") for the half year ended September 30, 2026 ("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 ("the Listing Regulations").

2. This 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 Accounting Standard 25, (AS 25) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, other accounting principles generally accepted in India, and in compliance with the Circular. 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). 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Registered Office: 201, Classic Pentagon, Western Express Highway, Near Bisleri Factory, Andheri East, Mumbai-400099

Branch offices : Ahmedabad | Surat | Bhilwara | Chittorgarh

Website : www.ajmeraandajmera.co.in Email : info@ajmeraandajmera.co.in



Ajmera & Ajmera
Chartered Accountants

4. Based on our review conducted as 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 applicable Accounting Standards ('AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 Regulation 33 of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ajmera & Ajmera

Chartered Accountants

FRN: 018796C



Omprakash Ajmera

Partner

M. No. 157420

UDIN: 2615742011XHJV7777

Date: October 31, 2026

Place: Mumbai

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GM POLYPLAST LIMITED

(CIN: L25200MH2003PLC143299)

Standalone Balance Sheet as on September 30th, 2026

(Figures in Lakhs of Rupees except per share)

Sr.No.	Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	1,345.96	1,345.96
	(b) Reserves and Surplus	3,741.03	3,400.81
	Sub - total - Shareholder's fund	5,086.99	4,746.77
2	Non-current liabilities		
	(a) Long-term borrowings	60.87	86.04
	(b) Long term provisions	60.03	42.75
	Sub - total - Non Current Liabilities	120.90	128.79
3	Current Liabilities		
	(a) Short Term Borrowings	85.89	82.05
	(b) Payables		
	(i) Trade Payables		
	(ii) total outstanding dues of micro enterprises and small enterprises	472.37	220.09
	(iii) total outstanding dues of creditors other than micro enterprises and small enterprises	246.57	234.28
	(c) Other current liabilities	126.73	190.45
	(d) Short-term provisions	206.90	337.74
	Sub-total - Current liabilities	1,138.45	1,064.61
	TOTAL EQUITY AND LIABILITIES	6,346.34	5,940.17
B	ASSETS		
1	Non - current assets		
	(a) Property, Plant and Equipment and Intangible assets		
	(a) Property, Plant & Equipment	908.58	908.46
	(b) Intangible Assets Under Development	7.12	7.12
	(b) Capital Work in Progress	3.41	
	(b) Long Term Loans and advances	77.79	100.00
	(c) Other Non current asset	136.41	131.83
	(d) Deferred tax assets	19.90	32.77
	(e) Non-current investments	1.00	1.00
	Sub total - Non - current assets	1,154.20	1,181.18
2	Current assets		
	(a) Current investments	491.75	1,015.90
	(b) Inventories	3,056.24	2,537.14
	(c) Trade receivables	542.41	567.38
	(d) Cash and Bank balances	1,098.50	635.48
	(e) Short term loans and advances	3.22	3.09
	(f) Other current assets	5,192.13	4,758.99
	Sub total - Current assets	6,346.34	5,940.17
	TOTAL ASSETS	6,346.34	5,940.17

Place : Mumbai
Date : 31.10.2026

For G M Polyplast Limited


Dinesh B. Sharma
Managing Director
DIN 00418667

Particulars	Six Months Ended		Year End	
	30.09.20 Unaudited	31.03.20 Audited	30.09.25 Unaudited	31.03.26 Audited
Income :				
Revenue from operations	5,907.15	5,811.71	4,457.48	10,299.19
Other Income	78.53	10.80	4.35	15.15
Total Income (I)	5,985.68	5,822.51	4,461.83	10,314.34
Expenditure :				
Cost of Material Consumed	4,409.08	4,624.22	3,251.39	7,875.61
Changes in inventories of Finished goods	192.57	(168.75)	12.46	(156.29)
Employee Benefits Expenses	265.19	201.31	179.99	380.30
Depreciation and Amortisation Expenses	84.32	82.99	54.49	137.48
Finance Costs	6.64	5.63	15.89	21.52
Other Expenses	512.76	485.37	456.76	942.13
Total Expenditure (II)	5,470.56	5,229.77	3,970.98	9,200.73
Profit (+) / Loss (-) before tax (I - II)	515.12	622.74	490.85	1,113.59
Tax Expense	175.30	145.55	141.35	286.90
Net Profit for the year	340.22	477.19	349.50	826.69
Paid-up Equity Share Capital face value reserves excluding revaluation	1,345.96	1,345.96	1,345.96	1,345.96
Reserves excluding revaluation reserves	-	-	-	3,400.91
Earnings per Share (EPS) (not annualised)				
- Basic EPS (Rs.)	2.50	3.55	2.60	6.14
- Diluted EPS (Rs.)	2.50	3.55	2.60	6.14

Notes as applicable to the company

- (1) The above results have been reviewed by Audit Committee and considered and taken on record by the Board of Directors in their meeting held on 31st October, 2020.
- (2) Segment Reporting as defined in Accounting Standard 17 prescribed under section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014 is not applicable as the company operates in only one segment.
- (3) During the Financial Year 2020-21, company has completed Initial Public Offer (IPO) of its equity shares comprising a fresh issue of 3,22,800 equity shares and offer for sale of 1,86,000 equity shares having a face value of Rs. 10/- each at an offer price of Rs. 159/- each aggregating to Rs. 9.09 crores. Pursuant to IPO, the shares of the company have got listed on BSE Ltd (SME Platform) on 17th October, 2020.
- (4) During the Financial Year 2020-21, 15,00,000 bonus shares were issued in the ratio of 15:1 i.e. 15 equity shares for 1 equity share held on 22/10/2020. Face value of each equity share was Rs. 10/-.
- (5) During the Financial year 2022-23, 1,15,36,800 bonus shares were issued in the ratio of 6:1 i.e. 6 equity shares for 1 equity share held on 23/12/2022. Face value of each equity share was Rs. 10/- EPS for the year ended March 31, 2022 have been calculated considering the bonus shares to make them comparable with current year.
- (6) As the company is listed on SME platform of BSE, it has been exempted from IND-AS applicability as per proviso to Rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
- (7) Previous periods/Year's figures have been regrouped and reclassified, wherever necessary, to make them comparable with the figures for the current periods.
- (8) Provisions for income tax and deferred tax are made as per Income Tax act, 2025.
- (9) The Earning per share (EPS) has been computed in accordance with the Accounting Standard on Earning per share (AS 20).
- (10) On November 21, 2025, the Government of India notified four Labour Codes, replacing the existing 29 labour laws. The Company has assessed the financial implications of these changes, which has no impact in the Company's gratuity liability for the period ended September 30, 2026. However, the Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the re-measurement of the employee Gratuity liability.
- (11) The status of investor's complaints during the half year ended on 30th September 2026 is as under:

Pending at the beginning of above period		Nil
Received during the above period		Nil
Disposed during the above period		Nil
Remaining unresolved as at the end of above period		Nil

Place : Mumbai
Date : 31.10.2020



(Figures in Lakhs of Rupees except per share)

Particulars	Period ended September 30 2026 Audited	Year ended March 31st 2026 Audited
Cash Flow from Operating Activities		
Net Profit/(Loss) Before Tax	515.52	1,113.58
Adjustment For Non Cash / Non - Operating Expenses and Income :		
-Interest income on Fixed Deposits	(21.94)	(1.42)
-Liabilities/provisions no longer required written back		(4.45)
-Interest Expense on Borrowings	6.64	16.44
-Interest Expense on Trade Payable		5.08
-Profit/Loss on sale of Fixed Asset	(57.61)	
-Bad Debts	7.99	7.67
-Unrealised Forex Gain / (Loss)		(3.02)
-Depreciation / Amortisation	84.32	137.48
Operating Profit before Working Capital changes	534.92	1,271.36
Adjustment For :		
(Increase)/Decrease In Inventories :	524.15	358.87
(Increase)/Decrease In Trade Receivables	(527.09)	(429.30)
(Increase)/Decrease In Loans & Advances	(463.03)	(124.29)
(Increase)/Decrease In Other Assets	(4.72)	(15.06)
Increase/(Decrease) In Trade Payables	264.56	19.35
Increase/(Decrease) In Other Liabilities	(63.71)	127.66
(Increase)/Decrease In Long term Loans & Advances Asset		-
Increase/(Decrease) in Other Provisions	(113.57)	9.80
Cash generated from Operations Before Taxes	151.51	1,218.39
Less:- Payment of Taxes	(162.42)	(266.98)
Net Cash from Operating Activities	(10.91)	951.41
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(110.74)	(487.21)
Sale of Fixed Assets	80.51	
Interest Income on Fixed Deposits	21.94	1.43
Investments in Subsidiary		(1.00)
Receipt from Loan and advance	22.21	
Capital Advance given for purchase of Fixed Assets		(63.91)
Net Cash from Investing Activities	13.93	(550.69)
Cash Flow from Financing Activities		
Proceeds received from borrowings	20.50	146.52
Repayment of borrowings	(41.84)	(66.06)
Interest Paid on Borrowings	(6.64)	(16.44)
Net Cash from Financing Activities	(27.98)	64.02
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(24.97)	464.74
Cash & Cash Equivalents as at the beginning of the Year	567.38	102.64
Cash & Cash Equivalents as at the Close of the Year	542.42	567.38

For G M Polyplast Limited



Dinesh B. Sharma
Managing Director
DIN: 00418667

Place : Mumbai
Date : 31.10.2026

G M Polyplast Limited

Notes forming part of the Financial Statements for the period ended 30 September, 2020

1 COMPANY OVERVIEW

G M Polyplast Limited (Formerly known as G M Polyplast Private Limited) ("the Company") is a public limited company having Corporate Identity Number L25200MH2003PLC143299. The Company was incorporated as G M POLYPLAST PRIVATE LIMITED under the provisions of Companies Act 1956 vide Certificate of Incorporation dated November 27, 2003 issued by the Registrar of Companies, Mumbai bearing Corporate Identity Number U25200MH2003PTC143299. The name of the Company was subsequently changed to G M Polyplast Limited pursuant to special resolution passed by the Shareholders at its Extra Ordinary General Meeting held on July 06, 2020 and a fresh certificate of incorporation consequent upon conversion from Private Company to Public Company was issued by the Registrar of Companies, Mumbai dated 30/07/2020 bearing Corporate Identity Number L25200MH2003PLC143299.

2 MATERIAL ACCOUNTING POLICIES

i Basis of accounting

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("IGAAP") under the historical cost convention on accrual basis. IGAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the act") read with Companies (Accounts) Rules 2006 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy here to in use.

ii Revenue Recognition

Sale of goods

Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the Entity and it can be reliably measured and when the significant risks and rewards of ownership of the goods are transferred to the customers. Sales are net of sales returns and trade discounts. Revenue from service is recognized when such provision of service is completed

Export Incentives

Revenue in respect of export incentives such as drawback & rebate is recognised on export of goods and when it is probable that the economic benefits will flow to the company.

Dividends

Income from dividend is recognized when right to receive payment is established.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.



iii **Property, Plant And Equipment**

- (a) Property, Plant and Equipment are stated at cost
- (b) Expenditure relating to existing property, plant and equipment is added to the cost of the assets, where it increases the performance/life of the assets as assessed earlier.
- (c) An item of property, plant and equipment is eliminated from financial statements, either on disposal or when retired from active use.
- (d) Expenses during construction period are allocated to respective item of property, plant and equipment on completion of construction.

iv **Investments**

Long Term investments are valued at cost.

v **Inventory Valuation**

- (a) Raw materials and stores are valued at weighted average cost after providing for obsolescence
- (b) Work-in-Progress relating to manufacturing activity is valued at cost.
- (c) Finished Goods are valued at Weighted Average Cost.

vi **Depreciation**

Depreciation on tangible assets is provided on written down value method over the useful lives of assets, which is as stated in Schedule II of the Companies Act, 2013. Depreciation for assets purchased/ sold during a period is proportionately charged.

vii **Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

viii **Earnings Per Share**

The earnings considered in ascertaining the company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

ix **Foreign Currency Conversion**

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction. Foreign currency monetary items are reported using the closing rate.

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements are recognised as income or expense in the year in which they arise.



x. Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date.

xi. Taxes on Income

Tax expense comprises of current tax & deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred tax assets and liabilities are recognised for future tax consequences attributable to timing differences between taxable income & accounting income that are capable of reversal in one or more subsequent years and are measured using relevant enacted tax rates.

xii. Cash Flow Statement

Cash flows are reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Cash and cash equivalents as mentioned in Cash Flow Statement.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

xiii. Retirement Benefit Costs

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the salary of covered employee. The contribution is paid to government administered fund.

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Actuarial Assumptions

Discount Rate

Rate of escalation in salary

2026-27

7.40% p.a.

7% p.a.

2025-26

7.35% p.a.

7% p.a.

The company does not have a leave encashment policy.





Ajmera & Ajmera
Chartered Accountants

Independent Auditor's Review Report on Half Yearly Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

G M POLYPLAST LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of G M POLYPLAST LIMITED ("the Parent" or "the Holding Company") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group") for the half year ended September 30, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, other accounting principles generally accepted in India, and in compliance with the Circular. 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 persons 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.

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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. The Statement includes the results of the following entities:

Sr. No.	Name of Company
A.	Subsidiaries
1.	Regranix Private Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 applicable Accounting Standards ('AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 Regulation 33 of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters:

One of the Subsidiary as mentioned above in Para 4 is new incorporated subsidiary in the month of March 2026 of the Parent Company and hence the comparatives for the comparative period for the Half year ended September 2025 are not available for the comparison for the said subsidiary in the consolidated financial results.



Ajmera & Ajmera
Chartered Accountants

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

For Ajmera & Ajmera

Chartered Accountants

FRN: 018796C

Omprakash Ajmera

Omprakash Ajmera

Partner

M. No. 157420



UDIN: 26157420NNCVYE3563

Place: Mumbai

Date: October 31, 2026

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GM POLYPLAST LIMITED

(CIN: L25200MH2003PLC143299)

Consolidated Balance Sheet as on September 30th, 2026

(Figures in Lakhs of Rupees except per share)

Sr.No.	Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	1,345.96	1,345.96
	(b) Reserves and Surplus	3,693.15	3,400.81
	Sub - total - Shareholder's fund	5,039.11	4,746.77
2	Non-current liabilities		
	(a) Long-term borrowings	60.87	86.04
	(b) Long term provisions	60.03	42.75
	Sub - total - Non Current Liabilities	120.90	128.79
3	Current Liabilities		
	(a) Short Term Borrowings	85.89	82.05
	(b) Payables		
	(i) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	472.37	220.09
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	333.80	234.28
	(c) Other current liabilities	129.18	190.45
	(d) Short-term provisions	213.55	337.74
	Sub-total - Current liabilities	1,234.78	1,064.61
	TOTAL EQUITY AND LIABILITIES	6,394.80	5,940.17
B	ASSETS		
1	Non - current assets		
	(a) Property, Plant and Equipment and Intangible assets		
	(a) Property, Plant & Equipment	1,002.97	908.46
	(b) Intangible Assets Under Development	7.12	7.12
	(b) Capital Work in Progress	3.41	
	(b) Long Term Loans and advances	77.79	100.00
	(c) Other Non current asset	170.28	131.83
	(d) Deferred tax assets	18.42	32.77
	(e) Non-current investments		1.00
	Sub total - Non - current assets	1,279.98	1,181.18
2	Current assets		
	(a) Current investments		
	(b) Inventories	730.55	1,015.90
	(c) Trade receivables	2,774.98	2,537.14
	(d) Cash and Bank balances	584.56	567.38
	(e) Short term loans and advances	1,021.37	635.48
	(f) Other current assets	3.36	3.09
	Sub total - Current assets	5,114.82	4,758.99
	TOTAL ASSETS	6,394.80	5,940.17

For GM Polyplast Limited


 Digesh B. Sharma
 Managing Director
 DIN 00418667

 Place : Mumbai
 Date : 31.10.2026

(Figures in Lakhs of Rupees except per share)

Particulars	Six Months Ended		Year Ended		
	30.09.26 Unaudited	31.03.26 Audited	30.09.25 Unaudited	31.03.26 Audited	31.03.25 Audited
Income :					
Revenue from operations					
Other Income	5,602.81	5,841.71	4,457.48	10,299.19	9,615.55
Total Income (I)	20.57	10.80	4.35	15.15	8.34
	5,603.38	5,852.51	4,461.83	10,314.34	9,623.89
Expenditure :					
Cost of Material Consumed					
Changes in inventories of Finished goods	4,147.10	4,624.22	3,251.39	7,875.61	7,104.45
Employee Benefits Expenses	170.51	(168.75)	12.46	(156.29)	83.27
Depreciation and Amortisation Expenses	266.56	200.31	179.99	380.30	329.76
Finance Costs	78.95	82.99	54.49	137.48	126.28
Other Expenses	6.64	5.63	15.89	21.52	42.80
Total Expenditure (II)	538.85	485.37	456.76	942.13	938.31
	5,208.61	5,229.77	3,970.98	9,200.75	8,624.67
Profit (+) / Loss (-) before tax (I - II)					
Tax Expense	474.77	622.74	490.85	1,113.59	999.02
Net Profit for the year	182.42	145.55	141.35	286.90	254.58
	292.35	477.19	349.50	826.69	744.44
Paid-up Equity Share Capital face value reserves excluding revaluation					
Reserves excluding revaluation reserves	1,345.96	1,345.96	1,345.96	1,345.96	1,345.96
Earnings per Share (EPS) (not annualised)				3,400.81	2,574.12
- Basic EPS (Rs.)					
- Diluted EPS (Rs.)	2.17	3.55	2.60	6.14	5.53
	2.17	3.55	2.60	6.14	5.53

Notes as applicable to the company

- (1) The above results have been reviewed by Audit Committee and considered and taken on record by the Board of Directors in their meeting held on 31st October, 2026
- (2) Segment Reporting as defined in Accounting Standard 17 prescribed under section 135 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014 is not applicable as the company operates in only one segment.
- (3) During the Financial Year 2020-21, company has completed Initial Public offer (IPO) of its equity shares comprising a fresh issue of 3,22,800 equity shares and offer for sale of 1,86,000 equity shares having a face value of Rs. 10/- each at an offer price of Rs. 159/- each aggregating to Rs.8.09 crores. Pursuant to IPO, the shares of the company have got listed on BSE Ltd (SME Platform) on 13th October, 2020.
- (4) During the Financial Year 2020-21, 15,00,000 bonus shares were issued in the ratio of 15:1 i.e. 15 equity shares for 1 equity share held on 22/06/2020. Face value of each equity share was Rs. 10/-.
- (5) During the Financial year 2022-23, 1,15,36,800 bonus shares were issued in the ratio of 6:1 i.e. 6 equity shares for 1 equity share held on 23/12/2022. Face value of each equity share was Rs. 10/-, EPS for the year ended March 31, 2022 have been calculated considering the bonus shares to make them comparable with current year.
- (6) As the company is listed on SME platform of BSE, it has been exempted from IND -AS applicability as per proviso to Rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
- (7) Previous periods/ Year's figures have been regrouped and reclassified, wherever necessary, to make them comparable with the figures for the current periods.
- (8) Provisions for income tax and deferred tax are made as per Income Tax act, 2025.
- (9) The Earning per share (EPS) has been computed in accordance with the Accounting Standard on Earning per share (AS 20).
- (10) On November 21, 2025, the Government of India notified four Labour Codes, replacing the existing 29 labour laws. The Company has assessed the financial implications of these changes, which has no impact in the Company's gratuity liability for the period ended September 30, 2026. However, the Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the re-measurement of the employee Gratuity liability.
- (11) The status of investor's complaints during the half year ended on 30 September 2026 is as under

Pending at the beginning of above period		Nil
Received during the above period		Nil
Disposed during the above period		Nil
Remaining unresolved as at the end of above period		Nil

- (12) Comparative Consolidated Cashflow is not applicable since this is first Year of Incorporation of the Subsidiary Company.

For G M Polyplast Limited



Kishesh B. Sharma
Managing Director
DIN 00418667

Place: Mumbai
Date : 31.10.2026

Particulars	Period ended September 30 2026 Unaudited
Cash Flow from Operating Activities	
Net Profit/(Loss) Before Tax	474.77
Adjustment For Non Cash / Non - Operating Expenses and Income :	
-Interest income on Fixed Deposits & Other Deposits	(21.94)
-Liabilities/provisions no longer required written back	
-Interest Expense on Borrowings	6.64
-Interest Expense on Trade Payable	-
-Bad Debts	
-Profit/Loss on Sale of Asset	0.35
-Depreciation / Amortisation	78.95
Operating Profit before Working Capital changes	538.77
Adjustment For :	
(Increase)/Decrease In Inventories	285.35
(Increase)/Decrease In Trade Receivables	(237.83)
(Increase)/Decrease In Loans & Advances	(363.67)
(Increase)/Decrease In Other Assets	(38.73)
Increase/(Decrease) In Trade Payables	351.79
Increase/(Decrease) In Other Liabilities	(61.27)
Increase/(Decrease) in Other Provisions	(106.92)
Cash generated from Operations Before Taxes	367.48
Less:- Payment of Taxes	(168.07)
Net Cash from Operating Activities	199.42
Cash Flow from Investing Activities	
Purchase of Fixed Assets	(178.72)
Proceeds from sale of property, plant & equipment	1.51
Interest Income on Fixed Deposits and Other Deposits	21.94
Investments in Subsidiary	
Capital Advance given for purchase of Fixed Assets	
Net Cash from Investing Activities	(155.27)
Cash Flow from Financing Activities	
Proceeds received from borrowings	
Repayment of borrowings	(21.33)
Interest Paid on Borrowings	(6.64)
Net Cash from Financing Activities	(27.97)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	16.18
Cash & Cash Equivalents as at the beginning of the Year	568.38
Cash & Cash Equivalents as at the Close of the Year	584.56

For G M Polyplast Limited



Prash B. Sharma
Managing Director
DIN 00418667

Place : Mumbai
Date : 31.10.2026