

# **GARLON POLYFAB INDUSTRIES LIMITED**

(CIN: L17111UP1990PLC012122)

Regd. Off. L.G.F. 15/79 (B), Civil Lines, Kanpur-208001

Ph: (0512) 2332008, Fax: 2534377;

E-Mail: gpil@hotmail.com

Website:- <https://garlonpolyfabindustriesltd.com/>

Date: 29.06.2020

To

Compliance Department

BSE Limited

P. J. Towers, Dalal Street

Mumbai-400001

**Scrip Code - 514306**

**Sub: Submission of Audited Financial Results with Auditors Report as per Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended March, 2020**

Dear Sir/Madam,

Pursuant to provisions of Regulation 33(3)(a) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors at their meeting held today i.e. June 29, 2020, has inter-alia considered and approved the following:-

1. Unaudited Financial results of the Company for the Quarter/ Period ended March 31, 2020. (Copy enclosed along with Auditor's Report).

The Board Meeting commenced at 04:00 P.M and concluded at 05:00 P.M.

The above information shall also be made available on the website of the Company at <https://www.garlonpolyfabindustriesltd.com/>

You are requested to kindly take the above information on record.

Thanking You,

Yours faithfully,

**For Garlon Polyfab Industries Limited**



**Vishal Garg**

**Managing Director**

**DIN:- 00792099**

**Auditors Report on Quarterly Financial Result and Year to Date Result of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Discourse requirements) Regulations, 2015**

To

**The Board of Directors**

**M/s Garlon Polyfab Industries Limited**

**CIN:L17111UP1990PTC012122 :**

**Regd. Office: 15/79, Civil Lines, Kanpur-208001**

We have audited the quarterly financial result of Garlon Polyfab Industries Limited for the quarter ended March 31, 2020 and the year to date result for the period April 01, 2019 to March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. These quarterly financial result as well as the year to date financial result have been prepared on the basis of interim financial Statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principle laid down in Accounting standard 25 of interim Financial Reporting (IND AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principle generally accepted in India.

We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial result are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial result. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial result as well as the year to date result

- (i) Have been presented in accordance with requirements of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulation, 2015 in this regard; and
- (ii) Gave a true and fair view of the financial information including other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the year to date result for the period from April 1, 2019 to March 31, 2020.

PLACE: KANPUR.

DATED: 15/06/2020

**GARLON POLYFAB INDUSTRIES LTD.**  
**CIN NO : L17111UP1990PLC012122**  
**Regd. Office 15/79B, LGF, Sunrise Apartments, Kanpur 208001**

| Standalone Statement of Assets and Liabilities |   |                                    |                                     |
|--|---|------------------------------------|-------------------------------------|
| Sr. No.  | Particulars                               | Current year ended<br>(31/03/2020) | Previous year ended<br>(31/03/2019) |
|  |   |                                    | (In Lacs)                           |
| <b>A)</b>                                      | <b>Assets</b>                             |                                    |                                     |
| <b>1)</b>                                      | <b>Non Current Assets</b>                 |                                    |                                     |
|  | a) Fixed Assets                           |                                    |                                     |
|  | b) Goodwill on consolidation              |                                    |                                     |
|  | c) Non-current investments                |                                    |                                     |
|  | d) Long term loans and advances           | 5.76                               | 5.76                                |
|  | e) Other Non current assets               |                                    |                                     |
|  | <b>Sub Total-Non Current Assets</b>       | <b>5.76</b>                        | <b>5.76</b>                         |
| <b>2)</b>                                      | <b>Current Assets</b>                     |                                    |                                     |
|  | a) Current Investments                    |                                    |                                     |
|  | b) Inventories                            |                                    |                                     |
|  | c) Trade receivables                      |                                    |                                     |
|  | d) Cash and Cash equivalents              | 0.66                               | 0.74                                |
|  | e) Short term loans and advances          |                                    |                                     |
|  | f) Other current assets                   |                                    |                                     |
|  | <b>Sub Total-Total Current Assets</b>     | <b>0.66</b>                        | <b>0.74</b>                         |
|  | <b>Total Assets</b>                       | <b>6.42</b>                        | <b>6.5</b>                          |
| <b>B)</b>                                      | <b>Equity and Liabilities</b>             |                                    |                                     |
| <b>1)</b>                                      | <b>Shareholders Fund</b>                  |                                    |                                     |
|  | a) Share Capital                          | 461.32                             | 461.32                              |
|  | b) Reserves and Surplus                   | -649.81                            | -647.40                             |
|  | <b>Sub Total- Shareholders Fund</b>       | <b>-188.49</b>                     | <b>-186.08</b>                      |
| <b>2)</b>                                      | <b>Non-Current Liabilities</b>            |                                    |                                     |
|  | a) Long term borrowings                   |                                    |                                     |
|  | b) Other Long term Liabilities            |                                    |                                     |
|  | c) Long term provisions                   |                                    |                                     |
|  | <b>Sub Total- Non Current Liabilities</b> |                                    |                                     |
| <b>3)</b>                                      | <b>Current Liabilities</b>                |                                    |                                     |
|  | a) Short term borrowings                  | 189.08                             | 188.05                              |
|  | b) Trade payables                         | 4.81                               | 3.85                                |
|  | c) Other current Liabilities              | -                                  | -                                   |
|  | d) Other short term provisions            | 1.02                               | 0.68                                |
|  | <b>Sub Total-Current Liabilities</b>      | <b>194.91</b>                      | <b>192.58</b>                       |
|  | <b>Total -Equity and Liabilities</b>      | <b>6.42</b>                        | <b>6.50</b>                         |

For GARLON POLYFAB INDUSTRIES LTD.



Wishal Garg  
 Director  
 DIN-00792099

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31st MARCH, 2020**

| Sr. No. | Particulars   | Quarter Ended             |                           |                           | Year Ended              | Year Ended              |
|---------|---|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|
|         |   | 31-03-2020<br>(Unaudited) | 31-12-2019<br>(Unaudited) | 31-03-2019<br>(Unaudited) | 31-03-2020<br>(Audited) | 31-03-2019<br>(Audited) |
|         |   |                           |                           |                           |                         | (In Lacs)               |
| I       | Income From Operations  | -                         | -                         | -                         | -                       | -                       |
| II      | Other Income  | -                         | -                         | 13.10                     | -                       | 13.10                   |
| III     | Total Income from operations (I + II)   | -                         | -                         | 13.10                     | -                       | 13.10                   |
| IV      | Expenses  |                           |                           |                           |                         |                         |
|         | (a) Cost of materials consumed  | -                         | -                         | -                         | -                       | -                       |
|         | (b) Purchase of stock-in-trade  | -                         | -                         | -                         | -                       | -                       |
|         | (c) Changes in inventories of finished goods, work-in-progress                                      | -                         | -                         | -                         | -                       | -                       |
|         | (d) Employee benefits expense   | 0.51                      | 0.90                      | -                         | 1.41                    | -                       |
|         | (e) Depreciation and amortisation expense   | -                         | -                         | -                         | -                       | -                       |
|         | (f) Finance Cost  | -                         | -                         | -                         | -                       | -                       |
|         | (g) Other expenses  | 0.37                      | 0.19                      | 4.33                      | 1.01                    | 15.44                   |
|         | Total Expenses  | 0.88                      | 1.09                      | 4.33                      | 2.42                    | 15.44                   |
| V       | Profit (Loss) before exceptional items and extraordinary items and tax (III - IV)                   | (0.88)                    | (1.09)                    | 8.77                      | (2.42)                  | (2.34)                  |
| VI      | Exceptional Items   | -                         | -                         | -                         | -                       | -                       |
| VII     | Profit from ordinary activities before finance costs and  |                           |                           |                           |                         |                         |
| VIII    | Extra Ordinary Items  | -                         | -                         | -                         | -                       | -                       |
| IX      | Net Profit/(Loss) before tax (VII-VIII)   | (0.88)                    | (1.09)                    | 8.77                      | (2.42)                  | (2.34)                  |
| X       | Tax Expense:  |                           |                           |                           |                         |                         |
|         | (1) Current Tax   | -                         | -                         | -                         | -                       | -                       |
|         | (2) Deferred Tax  | -                         | -                         | -                         | -                       | -                       |
|         | Total Tax Expenses  | -                         | -                         | -                         | -                       | -                       |
| XI      | Net profit/(Loss) for the period from continuing operations (IX-X)                                  | (0.88)                    | (1.09)                    | 8.77                      | (2.42)                  | (2.34)                  |
| XII     | Profit/(Loss) for the period from discontinuing operations  | -                         | -                         | -                         | -                       | -                       |
| XIII    | Tax expense of discontinuing operations   | -                         | -                         | -                         | -                       | -                       |
| XIV     | Profit/(Loss) for the period from discontinuing operations (after                                   |                           |                           |                           |                         |                         |
| XV      | Profit (Loss) for the period (XI + XIV)   | (0.88)                    | (1.09)                    | 8.77                      | (2.42)                  | (2.34)                  |
| XVI     | Other Comprehensive Income  | -                         | -                         | -                         | -                       | -                       |
| XVII    | Total Comprehensive Income  | -                         | -                         | -                         | -                       | -                       |
| XVIII   | Paid up equity share capital (Face Value of Rs.10/- per Share)                                      | 461.32                    | 461.32                    | 461.32                    | 461.32                  | 461.32                  |
| XIX     | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year |                           |                           |                           |                         |                         |
| XX      | Earnings Per Share (EPS)  |                           |                           |                           |                         |                         |
|         | (a) Basic   | -                         | (0.00)                    | 0.19                      | (0.05)                  | (0.05)                  |
|         | (b) Diluted   | -                         | (0.00)                    | 0.19                      | -                       | (0.05)                  |

**Notes:**

- The above results are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. The results for the previous periods have been restated as per Ind AS. The standalone financial results of the Company for the quarter and year ended 31st March, 2020 have been reviewed by the Audit Committee at their meeting held on 15th June, 2020 and have been approved by the Board of Directors at its meeting held on 15th June, 2020.
- Reconciliation of Net Profit & Equity as previously reported under India GAAP (IGAAP) and Ind-AS for the quarters/periods are presented as under:

| Particulars  | Net Profit Reconciliation   |                            |                          | Equity Reconciliation |
|--|-----------------------------|----------------------------|--------------------------|-----------------------|
|  | Quarter ended<br>31-03-2020 | Period ended<br>31-03-2020 | Year ended<br>31-03-2020 | As at<br>31-03-2020   |
| Net Profit/Equity as per IGAAP   |                             |                            |                          |                       |
| Appreciation/ (Diminution) in value of Investments   |                             |                            |                          |                       |
| Reclassification of Net Actuarial (Gain) / Loss on employee defined benefit obligation to other comprehensive income |                             |                            |                          |                       |
| Net Profit/Equity as per Ind-AS  |                             |                            |                          |                       |
| Other Comprehensive Income   |                             |                            |                          |                       |
| Total Comprehensive Income/Equity as per Ind-AS  |                             |                            |                          |                       |

- The standalone financial results of the Company for the quarter and year ended 31st, March, 2020 have been Audited by the Statutory Auditors.
- Previous period/Year figures have been regrouped/reclassified to make them comparable with those of current period/year.

Place: KANPUR  
Dated: 29/06/2020

For GARLON POLYFAB INDUSTRIES LTD.  
15/79-B,  
CIVIL LINES  
KANPUR  
Shishal Garg  
Director  
DIN-00792099

Notes: Due to Covid-19, Unaudited Quarterly Financial Results and Year end results have been taken by board of directors at their meeting held on 15th June, 2020 within extended period provided by SEBI