



LIMITED REVIEW REPORT

FOR SIX MONTHS ENDED ON SEPTEMBER 30, 2016

TO,
THE BOARD OF DIRECTORS
UNITED POLYFAB GUJARAT LIMITED,
Survey No. 238, 239,
Shahwadi, Opp. New Aarvee Denim,
Narol-Surkhej Highway,
Ahmedabad-382405

We have reviewed the accompanying statement of unaudited financial results of **"United Polyfab Gujarat Limited"** (**"The Company"**) for the half year ended on September 30, 2016 (**"The Statement"**), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (**"The Listing Regulations, 2015"**) with Stock Exchange. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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. This review is limited primarily to enquiries from 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.

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 Accounting Standards specified under Section 133 of the Companies (Accounts) Rules, 2014 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, Nahta Jain & Associates,
Chartered Accountants
(FRN- 106801W)




Garirav Nahta
(Partner)
(M. No.-116735)

Place: - Ahmedabad
Date:- November 09, 2016



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

UNITED POLYFAB GUJARAT LIMITED					
CIN: L18109GJ2010PLC062928					
Registered Office: Survey No - 238, 239 Shahwadi, Narol Sarkhej Highway, Opp, New Aarvee Denim, Narol-Ahmedabad - 382 405					
Statement of Unaudited Financial Results for the half year ended on September 30, 2016					
Particulars			Half Year Ended	Year To Date	(Rs. In Lakh) Year Ended
A	Date of start of reporting quarter		01-04-2016	01-04-2016	01-04-2015
B	Date of end of reporting quarter		30/09/2016	30/09/2016	31/03/2016
C	Whether results are audited or unaudited		Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated		Standalone	Standalone	Standalone
Part I					
1	Revenue From Operations				
	Net sales or Revenue from Operations		1,703.07	1,703.07	3,459.88
	Other operating revenues		-	-	-
	Total Revenue from operations (net)		1,703.07	1,703.07	3,459.88
2	Expenses				
(a)	Cost of materials consumed		92.00	92.00	1,152.79
(b)	Purchases of stock-in-trade		1,036.17	1,036.17	1,403.41
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade		84.48	84.48	-64.12
(d)	Employee benefit expense		45.90	45.90	86.09
(e)	Depreciation and amortisation expense		89.58	89.58	178.28
(f)	Other Expenses		230.51	230.51	562.75
	Total expenses		1,578.64	1,578.64	3,319.20
3	Profit (loss) from operations before other income, finance costs and exceptional items		124.43	124.43	140.68
4	Other income		12.02	12.02	36.61
5	Profit (loss) from ordinary activates before finance costs and exceptional items		136.45	136.45	177.29
6	Finance costs		62.56	62.56	61.79
7	Profit (loss) from ordinary activities after finance costs but before exceptional items		73.89	73.89	115.50
8	Prior period item before tax		0.52	0.52	-0.17
9	Exceptional items				-
10	Profit (loss) from ordinary activities before tax		74.41	74.41	115.33
11	Tax Expense		23.00	23.00	24.55
12	Deferred Tax (Asset)/Liabilities				12.15
13	Net profit (loss) from ordinary activities after tax		51.41	51.41	78.63
14	Extraordinary items (net of tax Rs. expense _____ Lakhs)				
15	Net Profit/Loss for the period from Continuing Operations		51.41	51.41	78.63
16	Profit (Loss) from Discontinuing Operaltions before tax		-	-	-
17	Tax Expenses of Discontinuing Operations		-	-	-
18	Net Profit (Loss) from Discontinuing Operartions after tax		-	-	-
19	Profit (Loss) for period		51.41	51.41	78.63
20	Details of equity share capital				
21	Paid-up equity share capital		468.38	468.38	298.28
22	Face value of equity share capital (Per Share)	Rs. 10/-		Rs. 10/-	Rs. 10/-
23	Reserves excluding revaluation reserve		-	-	454.01
24	Earnings per share (Not Annualized for half year ended)				
i	Earnings per share before extraordinary items				
	Basic earnings per share before extraordinary items		1.10	1.10	2.64
	Diluted earnings per share before extraordinary items		1.10	1.10	2.64
ii	Earnings per share after extraordinary items				
	Basic earnings per share after extraordinary items		1.10	1.10	2.64
	Diluted earnings per share after extraordinary items		1.10	1.10	2.64





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Notes:-

1	The above results were reviewed by the Audit committee and subsequently approved and taken on record by the Board of Directors of the company at its meeting held on November 09, 2016.
2	The Company has only one segment of activity.
3	The Statement of Assets and liabilities is provided separately.
4	The prior figures have been regrouped and reclassified wherever necessary.
5	The Utilization of Issue Proceeds of Initial Public Offer is given below;

Sr. No.	Particulars	Amount as stated in Prospectus	Actual Utilization up to September 30, 2016
1	Plant & Machinery	433.26	215.93
2	Other Misc. Fixed Assets	307	68.09
3	Public Issue Expenses	25.19	25.19
	Total	765.45	309.21

For United Polyfab Gujarat Limited

Gagan Mittal
Managing Director
DIN-00593377
Place: Ahmedabad
Date:- November 09, 2016





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UNITED POLYFAB GUJARAT LIMITED

CIN: L18109GJ2010PLC062928

Registered Office: Survey No - 238, 239 Shahwadi, Narol Sarkhej Highway, Opp, New Aarvee Denim,

Statement of Assets and Liabilities as at half year ended on September 30, 2016			
	Particulars	As At September 30, 2016	As At March 31, 2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	468.38	298.28
	(b) Reserves and surplus	1,123.77	454.01
	(c) Money received against share warrants	250.00	-
	Sub-total - Shareholders' funds	1,842.15	752.29
2	Share application money pending allotment		-
3	Non-current liabilities		
	(a) Long-term borrowings	1,575.21	1,960.94
	(b) Deferred tax liabilities (net)	24.36	24.36
	(c) Other long-term liabilities	1,387.66	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	2,987.23	1,985.30
4	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	566.00	440.97
	(c) Other current liabilities	179.39	293.87
	(d) Short-term provisions	-	24.55
	Sub-total - Current liabilities	745.39	759.39
	TOTAL - EQUITY AND LIABILITIES	5,574.77	3,496.98
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets (Including WIP)	2,931.57	2,522.31
	(b) Goodwill	-	-
	(c) Non-current investments	58.81	58.81
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	681.08	12.27
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	3,671.46	2,593.39
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	103.74	212.00
	(c) Trade receivables	727.65	244.44
	(d) Cash and cash equivalents	159.98	67.00
	(e) Short-term loans and advances	907.69	376.48
	(f) Other current assets	4.25	3.67
	Sub-total - Current assets	1,903.31	903.59
	TOTAL - ASSETS	5,574.77	3,496.98

For, United Polyfab Gujarat Limited

Gagan Mittal
Managing Director
DIN-00593377
Place: Ahmedabad
Date:- November 09, 2016

