



Date: 16th May, 2023

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

Scrip: 543547

Sub: Outcome of (1st of 2023-24) 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 06.05.2023, the 01st of 2023-24 meeting of the Board of Directors of the Company was held on Tuesday, the 16th day of May, 2023, commenced at 11:15 A.M. and concluded at 14:55 P.M. In this meeting, the Board has amongst other matters considered, approved and took on record the following:

- Statement of Audited Financial Results for the quarter and year ended 31st March, 2023.
- Auditor's Report on Financial Results for the quarter and year ended 31st March, 2023.
- Declaration from statutory auditor on unmodified report on Financial Results for the quarter and year ended 31st March, 2023.
- The Secretarial Audit and Annual Secretarial Compliance Report for the Financial Year (FY) 2022-23.
- Related Party Transactions for the Half Year ended 31.03.2023 and FY 2022-23.
- Recommendation of declaration of Final Dividend for the Financial Year ended 31st March 2023 @ 100% (i.e. Re 1/- each on per fully paid up equity shares of Re. 1/- each), subject to approval of shareholders at the ensuing AGM.
- Increase in Authorized Capital of the Company from Rs. 10,15,00,000 (Rupees Ten Crore Fifteen Lakhs only) divided into 10,15,00,000 (Ten Crore Fifteen Lakhs) Equity Shares of Re 1/- each to Rs. 15,00,00,000 (Rupees Fifteen Crores Only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Re. 1/- each, subject to approval of shareholders.
- Recommendation of issue of Bonus Shares in ratio 1:10 i.e. 1(One) Equity Share of Re. 1/- each for every 10(Ten) fully paid up Equity Shares of Re. 1/- each held by the shareholders, as on record date, as may be decided by the Board, subject to approval of shareholders of the Company.
- Postal Ballot for seeking approval of shareholders of the Company
- Convening the 03rd AGM of the company on Monday, 25th September, 2023.
- Investors Presentation and Press Release

A copy of Statement of Audited Results along with Auditor's Report and Declaration from statutory auditor of unmodified report on Audited Financial Results for the quarter and year ended 31st March, 2023, as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith for your record and reference.

Ddev Plastiks Industries Limited

Regd. Office : 2B, Pretoria Street, Kolkata - 700 071

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CIN : L24290WB2020PLC241791





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).

It is hereby confirmed that there has been no change in the Auditors of the Company. The Cost Auditors, Internal Auditors, Annual Secretarial Compliance Auditor and Secretarial Auditor of the Company were re-appointed for the FY 2023-24. The Statutory Auditors appointed upto conclusion of AGM to be held on 2026, consented to continue as Statutory Auditors for the FY 2023-24.

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



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DDEV PLASTIKS INDUSTRIES LIMITED

Statement showing Audited Financial Results for the Quarter and Year ended 31st March, 2023

(Rs. In Lacs)

S. No	Particulars	Quarter Ended			Year Ended	
		31.03.23 (Audited)	31.12.22 (Unaudited)	31.03.22 (Audited)	31.03.23 (Audited)	31.03.22 (Audited)
	Income					
1	Revenue from Operations	66,722.82	65,471.07	62,216.23	2,50,374.74	2,22,690.28
2	Other Income	890.59	47.92	743.54	2,578.70	2,233.58
3	Total Income (1+2)	67,613.41	65,518.99	62,959.77	2,52,953.44	2,24,923.86
4	Expenses					
	a. Cost of Materials Consumed	53,959.59	55,727.41	53,355.84	2,14,051.96	1,93,684.32
	b. Changes in Inventories of Finished Goods	17.53	583.85	785.09	861.03	(58.40)
	c. Employee benefit expenses	967.45	992.93	830.52	3,521.37	3,310.81
	d. Finance costs	781.93	734.80	922.96	3,323.73	4,076.58
	e. Depreciation and amortisation expenses	315.30	304.75	304.83	1,209.78	1,152.87
	f. Other expenses	5,125.32	3,996.32	4,114.56	15,949.17	15,198.03
	Total Expenses	61,167.12	62,340.06	60,313.80	2,38,917.04	2,17,364.21
5	Profit/(loss) before exceptional and Extra ordinary items and tax (3-4)	6,446.29	3,178.93	2,645.97	14,036.40	7,559.65
6	Exceptional Items	-	-	-	-	-
7	Profit/(loss) before Extra ordinary items and tax (5+6)	6,446.29	3,178.93	2,645.97	14,036.40	7,559.65
8	Extraordinary Items	-	-	-	-	-
9	Profit/(loss) before tax (7+8)	6,446.29	3,178.93	2,645.97	14,036.40	7,559.65
10	Tax expenses					
	a. Tax for earlier years	3.25	81.25	-	84.50	-
	b. Current Tax	1,638.11	809.38	725.58	3,529.30	1,962.23
	c. Deferred tax	(23.57)	10.50	115.48	12.98	119.33
11	Profit/(loss) for the period (9-10)	4,828.50	2,277.80	1,804.91	10,409.62	5,478.09
12	Other comprehensive Income					
	A (i) Items that will not be reclassified to Profit or Loss	68.77	-	(46.88)	68.77	(46.88)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(17.31)	-	11.80	(17.31)	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	51.46	-	(35.08)	51.46	(35.08)
13	Total Comprehensive Income for the period (11+12)	4,879.96	2,277.80	1,769.83	10,461.08	5,443.01
14	Earning per equity share (not annualised)					
	- Basic	5.13	2.42	1.92	11.07	5.82
	- Diluted	5.13	2.42	1.92	11.07	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



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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 financial year ended 31st March, 2023, have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 16th May, 2023, 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 Polymer 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 16th May, 2023. The Statutory Auditor's report contains an Unmodified Opinion.
- 4 The Board of Directors of the Company in its meeting held on May 16, 2023 recommended issue of bonus shares in the proportion of 1:10 i.e. 1 (One) bonus equity shares of Re 1/- each for every 10(Ten) fully paid-up equity shares of Re 1/- each held as on record date, as may be decided by the Board, subject to approval by the shareholders of the Company.
- 5 The Board of Directors have recommended payment of final dividend @100 % i.e. Re 1/- on per fully paid-up equity shares of Re 1/- each for the year ended 31st March, 2023 subject to the approval of Members at ensuing Annual General Meeting.
- 6 The above results, for the quarter and financial year ended 31st March, 2023, 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.
- 7 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: 16th May, 2023

For Ddev Plastiks Industries Ltd

Narrindra Suranna (DIN : 00060127)
Chairman and Managing Director



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

Particulars	(Rs in Lacs)	
	STANDALONE	
	As at 31-03-2023 (Audited)	As at 31-03-2022 (Audited)
ASSETS		
1. Non-current assets		
Property, Plant and Equipment	22,456.86	20,642.96
Capital Work-in progress	66.62	246.23
Intangible assets	7.52	9.71
Right of Use	68.86	65.55
Financial Assets		
- Other Financial Assets	1,469.99	687.71
Other Non - Current Assets	29.42	176.33
Total Non-Current Assets	24,099.27	21,828.49
Current Assets		
Inventories	21,773.19	27,570.88
Financial Assets		
- Trade receivables	36,311.36	34,869.32
- Cash and cash equivalents	696.37	605.04
- Other Financial Assets	350.66	213.01
Other current assets	7,997.03	7,834.17
Total Current Assets	67,128.61	71,092.42
Total Assets	91,227.88	92,920.91
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	940.73	940.73
Other Equity	48,484.51	38,249.20
Total Equity	49,425.24	39,189.93
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
-Borrowings	-	3.30
-Finance Lease Liability	22.14	39.54
Provisions	326.18	291.65
Deferred tax liabilities (Net)	2,406.50	2,376.22
Total Non Current Liabilities	2,754.82	2,710.71
Current liabilities		
Financial Liabilities		
- Borrowings	5,577.02	12,901.54
-Finance Lease Liability	17.41	19.04
- Trade payables		
- Micro & Small Enterprises	1,126.96	1,150.89
- Others	27,945.58	33,936.18
Other Financial Liabilities	2,877.79	1,101.74
Other current liabilities	433.52	946.30
Provisions	227.96	249.55
Current Tax Liabilities (Net)	841.58	715.03
Total Current Liabilities	39,047.82	51,020.27
Total Liabilities	41,802.64	53,730.98
Total Equity and Liabilities	91,227.88	92,920.91



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(Rs in Lacs)		
Particulars	STANDALONE	
	As at 31-03-2023	As at 31-03-2022
	(Audited)	(Audited)
ASSETS		
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Financial Assets		
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Total Assets	91,227.88	92,920.91
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Equity		
Equity Share capital	940.73	940.73
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Total Equity	49,425.24	39,189.93
LIABILITIES		
Non-current liabilities		
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Current liabilities		
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Total Liabilities	41,802.64	53,730.98
Total Equity and Liabilities	91,227.88	92,920.91

For Ddev Plastiks Industries Ltd

Place : Kolkata

Date:16th May, 2023

Narrindra Suranna (DIN : 00060127)

Chairman and Managing Director



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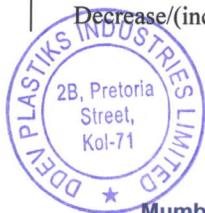


DDEV PLASTIKS INDUSTRIES LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st March, 2023

Rs. In Lacs

Particulars	2022-23		2021-22	
	(Audited)		(Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax from continuing operations		14,036.41		7,559.66
Adjustment for:				
Depreciation & amortization expense	1,209.78		1,152.87	
Loss/(Profit) on sale of Property, Plant and Equipment	6.01		7.42	
Unwinding of Interest on security deposit	(8.35)		(9.74)	
Finance cost	3,323.73		4,076.58	
Interest income	(76.79)		(67.38)	
Interest on Lease Liability	68.77		(46.88)	
Loss/(Profit) on sale of Investment	(10.00)		-	
Provision for Doubtful debts	141.77		-	
Bad debts written off	227.16		2,545.68	
Notional rent on Security deposit	-		10.10	
Operating profit before Working Capital changes		4,882.08		7,668.65
		18,918.49		15,228.30
Adjustments for Working Capital changes				
Decrease/(increase) in non current financial assets				
Other financial assets	(1.38)		(12.33)	
Decrease/(increase) in other non current assets	146.91		(74.84)	
Decrease/(increase) in inventories	5,797.69		(4,755.69)	
Decrease/(increase) in current financial assets				
Trade receivables	(1,810.96)		(10,468.40)	
Other financial assets	(157.74)		103.88	
Decrease/(increase) in other current assets	(162.85)		(442.02)	
Increase/(decrease) in non current provisions	34.53		95.44	
Increase/(decrease) in current financial liabilities				
Trade payables	(6,014.53)		3,126.59	
Other financial liabilities	1,784.33		499.29	
Increase/(decrease) in other current liabilities	(512.78)		565.12	
Increase/(decrease) in short term provisions	(21.59)		30.93	
		(918.37)		(11,332.03)
Cash generated from operations		18,000.12		3,896.27
(Tax paid) / refund received (net)		(3,487.27)		(1,247.20)
Net cash from operating activities		14,512.85		2,649.07
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment, CWIP and Intangible assets	(2,830.93)		(1,868.91)	
Decrease/(increase) in ROU Assets	(30.74)		-	



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Sale proceeds of Property, Plant and Equipment	10.46	-	
Interest receipt on investments	96.88	67.38	
Increase in investment in Term deposit	(772.56)	-	
Purchase of current investments (net)	(8,500.00)	-	
Sale proceeds of current investments	8,510.00	-	
Net cash generated / (used) from investing activities		(3,516.89)	(1,801.53)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of long term borrowings	(3.30)	(31.26)	
Increase/(decrease) in short term borrowings	(7,324.51)	2,707.68	
Payment of Lease Liability	(23.03)	(23.03)	
Dividend paid	(225.78)	-	
Finance cost	(3,328.01)	(3,653.76)	
Net cash from financing activities		(10,904.63)	(1,000.37)
Net changes in Cash and Bank balances		91.33	(152.83)
Net Increase / (-) Decrease in Cash and Bank balances			
Balance at the end of the year		696.37	605.04
Balance at the beginning of the year		605.04	8.72
Add: Amount adjusted pursuant to scheme of arrangement		-	749.15
Adjusted Balance at the beginning of Year		605.05	757.87
Net changes in Cash and Bank balances		91.33	(152.83)

For Ddev Plastiks Industries Ltd

Narrindra Suranna (DIN: 00060127)
Chairman and Managing Director



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B. Mukherjee & Co.
Chartered Accountants

30B, Ramkamal Street
Kolkata-700 023
Ph. : 2455-4888, 2459-6310
Fax : (033) 2455-4888, 2455-3601
E-mail : bmukherjeeco@gmail.com
bmukherjeec@rediffmail.com

Kolkata Branch Office :
28A, Subarban School Road
Kolkata-700 025

Other Branch Offices :
Siliguri ★ Berhampore ★ Guwahati ★ Patna

Independent Auditor's Report on Financials Results for the Quarter and Year ended March 31, 2023 of Ddev Plastiks Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors
Ddev Plastiks Industries Limited

Report on the Audit of Financial Results

Opinion

1. We have audited the accompanying statement of financial results of Ddev Plastiks Industries Limited (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
 - (i) are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("IND AS") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2023 and the statement of assets and liabilities and the statement of cash flows as at and for the quarter and year ended on that date.



**Basis for opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of directors' responsibilities for the financial results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.
5. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.





Auditor's responsibilities for the audit of the financial results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - iv) Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - v) Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- vi) Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- vii) Obtain sufficient appropriate audit evidence regarding the Financials Results of the Company to express an opinion on the Financials Results.
9. Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.
10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

11. The Statement includes the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Kolkata
Date: 16.05.2023

UDIN:- 23006601BGVXTC5742



For B. Mukherjee & Co.
Chartered Accountants
F.R.No: 302096E

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



B. Mukherjee & Co.
Chartered Accountants

30B, Ramkamal Street
Kolkata-700 023
Ph. : 2455-4888, 2459-6310
Fax : (033) 2455-4888, 2455-3601
E-mail : bmukherjeeco@gmail.com
bmukherjeec@rediffmail.com

Kolkata Branch Office :
28A, Subarban School Road
Kolkata-700 025

Other Branch Offices :
Siliguri ★ Berhampore ★ Guwahati ★ Patna

To
The Listing Manager
BSE Limited
PJ Towers, Dalal Street
Mumbai – 400001

Scrip: 543547

DECLARATION

Sub: Declaration on respect of Audit Reports with Unmodified Opinion for the Financial Year ended 31st March, 2023.

Ref: Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

Pursuant to SEBI Circular No. CIR/CFDCMD/56/2016 dated 27th May, 2016 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Audited Financial Results of Ddev Plastiks Industries Limited for the Quarter and Financial Year ended 31st March 2023, expresses an Unmodified Opinion

Place: Kolkata
Date: 16.05.2023

UDIN: 23006601BGVXTC5742



For B. MUKHERJEE & CO.
CHARTERED ACCOUNTANTS
F.R. No. 302096E


S.K. MUKHERJEE
PARTNER
(M. No. 006601)



To
The Listing Manager
BSE Limited
PJ Towers, Dalal Street
Mumbai – 400001

Scrip: 543547

DECLARATION

Sub: Declaration on respect of Audit Reports with Unmodified Opinion for the Financial Year ended 31st March, 2023

Ref: Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to SEBI Circular No. CIR/CFDCMD/56/2016 dated 27th May, 2016 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Audited Financial Results of Ddev Plastiks Industries Limited for the Quarter and Financial Year ended 31st March 2023, expresses an Unmodified Opinion.

Place: Kolkata
Date: 16.05.2023

For Ddev Plastiks Industries Limited

Arihant Bothra
Arihant Bothra
Chief Financial Officer



Ddev Plastiks Industries Limited

Regd. Office : 2B, Pretoria Street, Kolkata - 700 071

Tel : +91-33-2282 3744/45/3671/99, E-mail : kolkata@ddevgroup.in, www.ddevgroup.in

Mumbai Office : 106, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053, India

Tel : +91-22-67021470/71/72, E-mail : mumbai@ddevgroup.in

CIN : L24290WB2020PLC241791