



**POLYLINK POLYMERS  
(INDIA) LIMITED**

CIN NO: L17299GJ1993PLC032905  
AN IS/ISO : 9001 : 2015 COMPANY

**Head Office :**

506, Saffron Building, Near Center Point,  
Ambawadi, Ahmedabad - 380 006.  
Phone : 079-26427800, 26565200  
Tele Fax : 91-79-26421864  
E-mail : polylink@polylinkpolymers.com  
Website : www.polylinkpolymers.com

**Registered Office (Works) :**

Block No. 229-230, Vill - Valthera,  
Dholka-Bagodara Highway,  
Taluka-Dholka,  
Dist.-Ahmedabad-382225

Date: 10<sup>th</sup> May, 2022

To,

**The Secretary,  
Corporate Relationship Department,  
Bombay Stock Exchange,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001**

**Sub: Audited Financial Results for the fourth Quarter and Year ended 31<sup>st</sup> March, 2022**

Dear Sir,

In terms of Regulations 30 and 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, please find enclosed herewith, Audited Financial Result along with Statement of assets and liabilities and Cash Flow for the fourth quarter and year ended 31<sup>st</sup> March, 2022 alongwith statutory Audit Report for the period ended 31<sup>st</sup> March, 2022 as approved by the Board of Directors in its meeting held today i.e. 10<sup>th</sup> May, 2022 which commenced at 15:30 HRS and concluded at 16:00 HRS.

Thanking you

**Yours Faithfully,  
For Polylink Polymers (India) Limited**

  
**R.P. Goyal**  
Director  
Din: 00040570





POLYLINK POLYMERS (INDIA) LIMITED  
CIN :L17299GJ1993PLC032905

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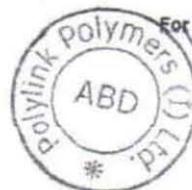
Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2022

(₹ in lakhs except per share data)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
	(Refer Note 3)		(Refer Note 3)		
<b>Income</b>					
(a) Revenue from operations	1,457.27	1339.90	1,183.26	4,518.70	3,702.38
(b) Other operating Income	16.55	15.02	10.41	50.04	40.78
<b>1 Total Revenue from operations</b>	<b>1,473.82</b>	<b>1,354.92</b>	<b>1,193.67</b>	<b>4,568.74</b>	<b>3,743.16</b>
<b>2 Other income (Refer Note 5)</b>	<b>15.03</b>	<b>10.11</b>	<b>17.28</b>	<b>44.91</b>	<b>53.31</b>
<b>Total Income</b>	<b>1,488.85</b>	<b>1,365.03</b>	<b>1,210.95</b>	<b>4,613.65</b>	<b>3,796.47</b>
<b>Expenses</b>					
(a) Cost of materials consumed	1,065.91	972.85	932.40	3,376.68	2,713.61
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.25	33.69	(65.62)	37.52	(9.17)
(c) Employee benefits Expense	68.85	57.30	54.71	236.22	225.42
(d) Finance Costs	2.68	4.08	1.26	11.98	5.46
(e) Depreciation and amortisation expense	23.29	21.34	19.17	88.53	81.85
(f) Other Expenses					
-Power & Fuel	33.34	33.73	40.17	123.01	146.88
-Other Expenses	167.07	190.15	146.67	599.33	484.00
<b>3 Total Expenses</b>	<b>1,384.39</b>	<b>1,313.14</b>	<b>1,128.76</b>	<b>4,473.27</b>	<b>3,648.05</b>
<b>4 Profit/(loss) from ordinary activities before exceptional items and tax</b>	<b>104.46</b>	<b>51.89</b>	<b>82.19</b>	<b>140.38</b>	<b>148.42</b>
<b>5 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6 Profit/(loss) before tax</b>	<b>104.46</b>	<b>51.89</b>	<b>82.19</b>	<b>140.38</b>	<b>148.42</b>
<b>Tax Expenses</b>					
- Current tax	30.27	12.38	14.34	42.65	25.14
- Tax pertaining to earlier years	14.89	-	-	14.89	-
- Deferred tax charge/(credit)	(2.90)	1.06	7.75	(6.81)	29.12
- Deferred tax charge/(credit) for earlier years	-	-	-	-	-
- MAT credit entitlement	-	-	(14.34)	-	(25.14)
<b>7 Net Profit/(loss) for the period</b>	<b>62.20</b>	<b>38.45</b>	<b>74.44</b>	<b>89.65</b>	<b>119.30</b>
<b>Other Comprehensive Income (OCI)</b>					
i) a) items that will not be reclassified to profit or loss	2.46	-	3.99	2.46	3.33
b) Income tax relating to items that will not be reclassified to profit or loss	(0.68)	-	(1.11)	(0.68)	(0.93)
ii) a) items that will be reclassified to profit or loss	-	-	-	-	-
b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>8 Total Comprehensive Income for the period</b>	<b>63.98</b>	<b>38.45</b>	<b>77.32</b>	<b>91.43</b>	<b>121.70</b>
<b>9 Paid up Equity share capital (Face value Rs. 5 each)</b>	<b>1,105.58</b>	<b>1,105.58</b>	<b>1,105.58</b>	<b>1,105.58</b>	<b>1,105.58</b>
<b>10 Other Equity</b>				<b>1444.88</b>	<b>1,353.45</b>
<b>11 Earnings per share (of ₹ 5/- each)</b> (Not annualised for the quarters and nine months ended)					
(a) Basic (in ₹)	0.28	0.17	0.34	0.41	0.54
(b) Diluted (in ₹)	0.28	0.17	0.34	0.41	0.54

Notes:

- The above audited financial results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 10th May 2022 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have conducted the audit of the financial results of the Company for the quarter and year ended 31 March 2022. The Statutory Auditors have expressed an unqualified opinion. The audit report has been filed with the Bombay Stock Exchange and is available on the Company's website.
- The above financial results of the Company has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, to the extent applicable.
- The figures for the quarter ended 31 March 2022 and 31 March 2021 are balancing figures between the audited figures in respect of the full financial year ended 31 March 2022 and 31 March 2021 and the unaudited published year-to-date figures up to 31 December 2021 and 31 December 2020 respectively, which were subjected to limited review.
- The company has only one segment namely "manufacture and sale of polymeric compounds". As such there is no separate reportable segment as per IND-AS 108 'Operating Segments'.
- Other income includes mainly towards loading/unloading services income.
- Previous period/year figures have been regrouped /reclassified to conform to current period's classification wherever necessary.
- The Company has evaluated the impact of resurgence of COVID pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, no material adjustment is considered necessary to its financial results for the period ended 31st March 2022.



By order of the Board  
For Polylink Polymers (India) Limited

Raviprakash Harsankar Goyal  
Whole Time Director  
DIN :00040570

Date: 10th May 2022  
Place: Ahmedabad

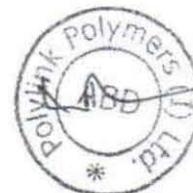


POLYLINK POLYMERS (INDIA) LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lakhs)

Particulars	As at	As at
	March 31, 2022	March 31, 2024
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	1,632.84	1,525.20
Capital work-in-progress	-	119.70
<b>Financial Assets</b>		
Other financial assets	26.70	26.70
Other non-current assets	-	6.50
<b>Total Non-Current Assets</b>	<b>1,659.54</b>	<b>1,678.10</b>
<b>Current Assets</b>		
Inventories	479.24	450.08
<b>Financial Assets</b>		
Trade receivables	929.31	747.33
Cash and cash equivalents	1.41	4.05
Loans	1.22	1.41
Other financial assets	2.13	1.56
Other current assets	33.85	55.63
<b>Total Current Assets</b>	<b>1,447.16</b>	<b>1,260.06</b>
<b>Total Assets</b>	<b>3,106.70</b>	<b>2,938.16</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,105.58	1,105.58
Other Equity	1,444.88	1,353.45
<b>Total equity attributable to equity holders</b>	<b>2,550.46</b>	<b>2,459.03</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	25.43	41.58
Lease liabilities	0.58	7.65
Other financial liabilities	-	3.00
Provisions	3.15	-
Deferred tax liabilities (net)	55.47	27.65
<b>Total non-current liabilities</b>	<b>84.63</b>	<b>79.88</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	153.59	82.74
Lease liabilities	7.07	6.53
Trade payables		
- total outstanding dues of micro and small enterprises	78.43	61.49
- total outstanding dues of creditors other than micro and small enterprises	167.84	165.04
Others financial liabilities	19.05	33.29
Other current liabilities	12.43	10.71
Provisions	22.30	22.10
Current tax liabilities (net)	10.90	17.35
<b>Total Current Liabilities</b>	<b>471.61</b>	<b>399.25</b>
<b>Total Equity and Liabilities</b>	<b>3,106.70</b>	<b>2,938.16</b>



**POLYLINK POLYMERS (INDIA) LIMITED**

**Statement of Cash Flows for the year ended March 31, 2022**

(₹ in lakhs)

Particulars	Year Ended	Year Ended
	March 31, 2022	March 31, 2021
	Audited	Audited
<b>Cash Flow From Operating Activities:</b>		
<b>Net profit before tax</b>	<b>140.38</b>	<b>148.42</b>
<b>Adjustments For:</b>		
Depreciation and amortization expense	88.53	81.85
Re-measurement gain/(loss) on defined benefit plans	2.46	3.33
Unrealised foreign exchange fluctuation gain (net)	-	(4.62)
Finance cost	12.29	6.03
Rental Income	-	(0.24)
Interest Income on deposits with banks	(0.31)	(0.57)
	<b>102.97</b>	<b>85.78</b>
<b>Operating profit before working capital changes</b>	<b>243.35</b>	<b>234.20</b>
<b>Movements in working capital:</b>		
Decrease/(increase) in Trade receivables	(181.98)	(16.03)
Decrease/(increase) in Inventories	(29.16)	(32.15)
Decrease/(increase) in Non-current loans	-	(3.23)
Decrease/(increase) in Current loans	0.19	(1.24)
Decrease/(increase) in Other Current financial assets	(0.57)	0.82
Decrease/(increase) in Other Current assets	21.78	(33.44)
Increase/(decrease) in Trade payables	19.74	(57.49)
Increase/(decrease) in Other Current financial liabilities	0.02	(2.36)
Increase/(decrease) in Other Current liabilities	1.72	(6.91)
Increase/(decrease) in Provisions	3.35	(29.48)
	<b>(164.91)</b>	<b>(181.51)</b>
<b>Cash generated from operations</b>	<b>78.44</b>	<b>52.69</b>
Direct Taxes Paid (Net)	(30.04)	(25.05)
<b>Net Cash From Operating Activities (A)</b>	<b>48.40</b>	<b>27.64</b>
<b>Cash Flow From Investing Activities:</b>		
Purchase of property, plant and equipment	(87.23)	(140.84)
Fixed deposits with banks	-	22.63
Interest received	0.31	0.57
<b>Net cash generated/(used) in investing activities (B)</b>	<b>(86.92)</b>	<b>(117.64)</b>
<b>Cash Flow From Financing Activities:</b>		
Increase/(decrease) in non-current borrowings	(16.15)	71.58
Increase/(decrease) in current borrowings	70.85	11.14
Repayment of lease liabilities	(6.53)	(7.28)
Interest paid	(12.29)	(3.99)
<b>Net cash generated/(used) from financing activities : (C)</b>	<b>35.88</b>	<b>71.45</b>
<b>Net Increase/(Decrease) in Cash And Cash Equivalents</b>	<b>(2.64)</b>	<b>(18.55)</b>
Opening Cash And Cash Equivalents	4.05	22.60
Closing Cash And Cash Equivalents	1.41	4.05

**Note :**

(1) The Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7, 'Statement of Cash Flows'.



**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF POLYLINK POLYMERS (INDIA) LIMITED**

**REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL RESULTS**

**Opinion**

1. We have audited the accompanying annual financial results of **POLYLINK POLYMERS (INDIA) LIMITED** (hereafter referred to as the "Company") for the year ended 31 March 2022, 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. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:
  - (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the annual financial results.

**Management's and Board of Directors' Responsibilities for the Annual Financial Results**

4. These annual financial results have been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This

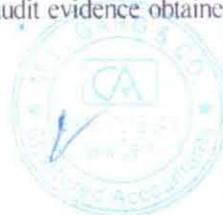


responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability 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 is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the annual 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 annual financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - i) Identify and assess the risks of material misstatement of the annual 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 controls 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 in the financial results made by management and Board of Directors.
  - iv) Conclude on the appropriateness of management and 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 appropriateness of this assumption. 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 annual 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.

- v) Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 9. We communicate with those charged with governance 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.
- 10. 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 Matter**

- 11. The annual financial results include the results for the quarter ended 31 March 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **M. L. GARG & CO.**

**CHARTERED ACCOUNTANTS**

Firm Registration No.: 001604N

(**M. L. GARG**)

**PARTNER**

M.NO. 008850

UDIN : 22008850AIRSDF5209



**Dated: 10 May 2022**

**Place: New Delhi**



**POLYLINK POLYMERS  
(INDIA) LIMITED**

CIN NO: L17299GJ1993PLC032905  
AN IS/ISO : 9001 : 2015 COMPANY

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**Annexure -A**

**DECLARATION**

(Under regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulation 2015

I hereby declare and confirm that the company's statutory Auditors M/s M.L. Garg & Co., Chartered Accountants, New Delhi (having firm Registration no. 001604N) have issued an unmodified opinion in their Statutory Audit Reports on the standalone Financial Result of the company for the quarter and year ended 31<sup>st</sup> March 2022 as approved by the Board of Directors at their meeting held today i.e. 10<sup>th</sup> May, 2022.

This declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended vide SEBI notification no. SEBI/LAD/NRO/GN/20 16-17/001 dated 25<sup>th</sup> May, 2016 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

This is for your information, please take on record.

**Thanking you  
For, Polylink Polymers (India) Ltd**

Manoj Gohil  
Chief Financial Officer

Date:10.05.2022