



**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: 07th November, 2023

To,

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

Sub: Un-audited Financial Results for the Second Quarter and Half Year ended 30th September, 2023

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, Un-audited Financial Results, Statement of Unaudited Assets and Liabilities and Cash Flow Statement along with Limited Review Report for the Second Quarter and Half Year ended 30th September, 2023, as approved by the Board of Directors in its meeting held today i.e., 7th November, 2023, which commenced at 11:15 HRS and concluded at 11:55HRS.

Thanking you

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

Ankit Vageriya
Company Secretary and Compliance officer



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CIN : L17299GJ1993PLC032905

Regd. Office & Works : Block No. 229-230, Valthera, Tal - Dhoika, Dist. - Ahmedabad-387810
Phone No.079-26427800, FAX No.079-26421864

Email: polylink@polylinkpolymers.com; website: www.polylinkpolymers.com

Statement of Unaudited Financial Results for the Quarter & Half Year Ended September 30, 2023

(₹ in lakhs except per share data)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
Income						
(a) Revenue from operations	1,726.78	1,579.59	1,125.31	3,306.37	2,517.40	4,994.58
(b) Other operating income	16.42	18.77	10.18	35.19	21.52	41.56
1 Total Revenue from operations	1,743.20	1,598.36	1,135.49	3,341.56	2,538.92	5,036.14
(a) Other income	4.38	3.14	10.06	7.52	21.51	28.57
2 Total Income	1,747.58	1,601.50	1,145.55	3,349.08	2,560.43	5,064.71
Expenses						
(a) Cost of materials consumed	1,385.84	1,215.37	857.45	2,601.21	1,978.54	3,924.76
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(36.16)	8.67	42.28	(27.49)	7.30	(17.51)
(c) Employee benefits Expense	83.22	74.17	63.60	157.39	129.26	247.79
(d) Finance Costs	4.31	1.95	2.19	6.26	3.90	6.16
(e) Depreciation and amortisation expense	23.08	22.88	23.38	45.96	46.45	94.13
(f) Other Expenses						
-Power & Fuel	61.00	44.74	31.27	105.74	65.62	141.33
-Other Expenses	205.95	195.11	127.82	401.06	288.81	571.41
3 Total Expenses	1,727.24	1,562.89	1,147.99	3,290.13	2,519.88	4,968.07
4 Profit/(loss) from ordinary activities before exceptional items and tax	20.34	38.61	(2.44)	58.95	40.55	96.64
5 Exceptional items	-	-	-	-	-	-
6 Profit/(loss) before tax	20.34	38.61	(2.44)	58.95	40.55	96.64
Tax Expenses						
- Current tax	7.04	13.78	0.81	20.82	12.36	33.55
- Tax pertaining to earlier years	(8.24)	-	5.34	(8.24)	5.34	5.34
- Deferred tax charge/(credit)	0.23	(2.68)	(1.31)	(2.45)	(2.01)	(6.66)
7 Net Profit/(loss) for the period	21.31	27.51	(7.28)	48.82	24.86	64.41
Other Comprehensive Income (OCI)						
i) a) items that will not be reclassified to profit or loss	-	-	-	-	-	(8.34)
b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	2.32
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	-	-	-	-	-	-
8 Total Comprehensive Income for the period	21.31	27.51	(7.28)	48.82	24.86	58.39
9 Paid up Equity share capital (Face value Rs. 5 each)	1,105.58	1,105.58	1,105.58	1,105.58	1,105.58	1,105.58
10 Other Equity						1,503.27
11 Earnings per share (of ₹ 5/- each) (Not annualised except year ended)						
(a) Basic (in ₹)	0.10	0.12	(0.03)	0.22	0.11	0.29
(b) Diluted (in ₹)	0.10	0.12	(0.03)	0.22	0.11	0.29

Notes:

- The above Unaudited financial results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 7th November 2023 and subjected to limited review by the statutory auditors of the Company.
- 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 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'.
- Previous year/ period's figures have been regrouped/ rearranged wherever considered necessary, to conform with current period's classification.



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

Raviprakash Harishankar Goyal
Whole Time Director
DIN: 00040570

Date: 7th November 2023
Place: Ahmedabad



POLYLINK POLYMERS (INDIA) LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lakhs)

Particulars	As at	As at
	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	1,576.41	1,578.73
Financial Assets		
Other financial assets	26.43	26.43
Total Non-Current Assets	1,602.84	1,605.16
Current Assets		
Inventories	586.62	515.72
Financial Assets		
Trade receivables	868.79	647.57
Cash and cash equivalents	1.03	212.98
Bank balances other than above	-	11.53
Loans	0.08	0.12
Other financial assets	1.87	3.55
Other current assets	140.68	12.36
Total Current Assets	1,599.07	1,403.83
Total Assets	3,201.91	3,008.99
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,105.58	1,105.58
Other Equity	1,552.09	1,503.27
Total equity attributable to equity holders	2,657.67	2,608.85
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Borrowings	10.69	13.93
Lease liabilities	27.69	-
Provisions	2.44	0.52
Deferred tax liabilities (net)	58.08	67.56
Total non-current liabilities	98.90	82.01
Current Liabilities		
Financial Liabilities		
Borrowings	83.90	30.62
Lease liabilities	5.94	-
Trade payables		
- total outstanding dues of micro and small enterprises	44.50	52.34
- total outstanding dues of creditors other than micro and small enterprises	231.78	160.34
Others financial liabilities	36.13	15.27
Other current liabilities	9.65	28.00
Provisions	13.59	15.77
Current tax liabilities (net)	19.85	15.79
Total Current Liabilities	445.34	318.13
Total Equity and Liabilities	3,201.91	3,008.99



POLYLINK POLYMERS (INDIA) LIMITED

Statement of Cash Flows for the Half Year Ended September 30, 2023

(₹ in lakhs)

Particulars	Half Year Ended	Half Year Ended
	September 30, 2023	September 30, 2022
	(Unaudited)	(Unaudited)
Cash Flow From Operating Activities:		
Net profit/(loss) before tax	58.95	40.55
Adjustments For:		
Depreciation and amortization expense	45.96	46.45
Loss on sale of Property, plant and equipment	-	-
Re-measurement gain/(loss) on defined benefit plans	-	-
Unrealised foreign exchange fluctuation gain (net)	(1.14)	(6.09)
Finance cost	6.49	3.90
Interest Income on deposits with banks	(0.23)	-
	51.08	44.26
Operating profit before working capital changes	110.03	84.81
Movements in working capital:		
Decrease/(increase) in Trade receivables	(220.08)	191.77
Decrease/(increase) in Inventories	(70.90)	49.38
Decrease/(increase) in Current loans	0.04	0.70
Decrease/(increase) in Other Current financial assets	0.67	2.13
Decrease/(increase) in Other Current assets	(128.32)	(14.99)
Increase/(decrease) in Trade payables	63.60	(27.98)
Increase/(decrease) in Other financial liabilities	20.86	7.10
Increase/(decrease) in Other Current liabilities	(18.35)	(5.64)
Increase/(decrease) in Provisions	(0.26)	(8.41)
Movements in working capital:	(352.74)	194.06
Cash generated from operations	(242.71)	278.87
Direct Taxes Paid (Net)	(15.55)	(11.52)
Net cash generated from/(used in) operating activities (A)	(258.26)	267.35
Cash Flow From Investing Activities:		
Purchase of property, plant and equipment	(7.60)	(30.86)
Fixed deposits with banks	11.53	(3.81)
Interest received	1.24	-
Net cash generated from/(used in) investing activities (B)	5.17	(34.67)
Cash Flow From Financing Activities:		
Proceeds from non-current borrowings	20.00	-
Repayment of non-current borrowings	(37.75)	(15.43)
Proceeds from / (Repayment of) Short term borrowings (net)	67.79	(123.59)
Repayment of lease liabilities	(4.21)	(3.72)
Interest paid	(4.69)	(3.90)
Net cash generated from/(used in) financing activities (C)	41.14	(146.64)
Net Increase/(Decrease) in Cash And Cash Equivalents {(A)+(B)+(C)}	(211.95)	86.04
Opening Cash And Cash Equivalents	212.98	1.41
Closing Cash And Cash Equivalents	1.03	87.45

Note :

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



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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NEW DELHI-110008**

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

To the Board of Directors of Polylink Polymers (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Polylink Polymers (India) Limited ('the Company') for the quarter ended 30 September 2023 and the year-to-date results for the period 01 April 2023 to 30 September 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.
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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K N Gutgutia & Co.

Chartered Accountants

Firm Registration No: 304153E



B. R. Goyal

Partner

Membership No. 012172

UDIN: 23012172BGWDON4054



Place: New Delhi

Date: 07 November 2023