

Date: 24<sup>th</sup> May, 2022

The Secretary,  
**BSE Ltd.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
MUMBAI – 400 001

**SUB: outcome of Board meeting**

**Scrip code: 526043**

Dear Sir / Madam,

We would like to inform you pursuant to Regulation 30, Regulation 33 as well as other applicable regulations if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') that the Board of Directors of the Company at its meeting held on 24<sup>th</sup> May, 2022 inter alia –

- i) has approved audited standalone and consolidated Financial Results of the Company for the 4<sup>th</sup> quarter and year ended on 31<sup>st</sup> March, 2022 and noted Report of Auditor thereon. (copy enclosed)
- ii) has recommended dividend at the rate of 10% i.e. Rs. 1/- per equity share for the year ended 31<sup>st</sup> March, 2022 to the shareholders at their forthcoming AGM.

We hereby declare that the Statutory Auditors of the Company, M/s. CNK & Associates LLP, Chartered Accountants has issued audit report with unmodified opinion on the Audited standalone and consolidated Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2022.

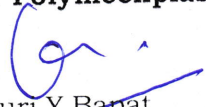
The Board Meeting commenced at 11.00 am and concluded at 3.00 pm.

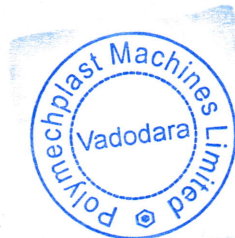
Kindly take the same on your record.

Thanking You

Yours faithfully,

For **Polymechplast Machines Ltd.**

  
Gauri Y Bapat  
Company Secretary &  
Compliance Officer





**& ASSOCIATES LLP**  
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Audited Standalone Quarterly and Year to Date Financial Results of Polymechplast Machines Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF  
POLYMECHPLAST MACHINES LIMITED

Report on the audit of the Standalone Financial Results

### Opinion

We have audited the accompanying statement of standalone financial results of Polymechplast Machines Limited (the company) for quarter and year ended 31<sup>st</sup> March, 2022 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 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 and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2022.

### Basis of Opinion

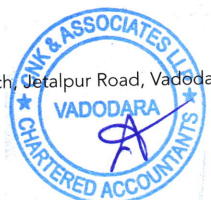
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 standalone financial results 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 opinion.

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## Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone 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 read with relevant rules issued thereunder 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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,

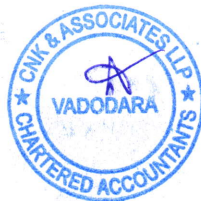


misrepresentations, or the override of internal control.

- Obtain an understanding of internal 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 standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Board of Directors.
- 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 Company's ability 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 standalone 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.





# CNK

## & ASSOCIATES LLP

### CHARTERED ACCOUNTANTS

Independent Auditor's Report on Consolidated Audited Quarterly and Year to Date Financial Results of Polymechplast Machines Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF  
POLYMECHPLAST MACHINES LIMITED

Report on the Audit of Consolidated Financial Results

#### Opinion

We have audited the accompanying statement of consolidated financial results of Polymechplast Machines Limited ("the Company") and its associate for the year ended 31<sup>st</sup> March, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated financial results:

- a. includes results of the following entity:
  - I. Pramukh Medical Devices Private Limited (Associate)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;
- c. give a true and fair view in conformity with applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Company and its associate for the year ended 31<sup>st</sup> March, 2022.

#### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical

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requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 Consolidated Financial Results**

These consolidated annual 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 that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with 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 Regulation 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual financial results, the Board of Directors of the Company is 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.

The Board of Directors of the Company is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





- Identify and assess the risks of material misstatement of the consolidated 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.
- Obtain an understanding of internal 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 whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 and its associate 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 consolidated 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 and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company and its associate to express an opinion on Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

The Consolidated Financial Results includes the results for the quarter ended 31<sup>st</sup> March, 2022 being the balancing figure 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 CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Alok Shah

Partner

Membership No.042005

Place: Vadodara

Date: 24<sup>th</sup> May, 2022

UDIN: 22042005 AJM4229250





**POLYMECHPLAST MACHINES LIMITED**  
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 Email id: pmldjs@polymechplast.com , Website: www.polymechplast.com  
 CIN: L27310GJ1987PLC009517  
 Ph # : (0265) 2632210

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

| (Rs in Lakhs) |   |                                   |                                      |                                   |                                |                                |
|---------------|---|-----------------------------------|--------------------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Sr. No        | Particulars   | [Audited]                         | [Unaudited]                          | [Audited]                         | [Audited]                      | [Audited]                      |
|               |   | Quarter ended<br>31st March, 2022 | Quarter ended<br>31st December, 2021 | Quarter ended<br>31st March, 2021 | Year ended<br>31st March, 2022 | Year ended<br>31st March, 2021 |
| 1             | <b>Revenue</b>  |                                   |                                      |                                   |                                |                                |
|               | (a) Revenue from operations   | 2,657.62                          | 2,255.11                             | 2,229.06                          | 8,343.94                       | 6,089.35                       |
|               | (b) Other Income  | 17.00                             | 15.10                                | 25.36                             | 49.29                          | 52.79                          |
|               | <b>Total income</b>   | <b>2,674.62</b>                   | <b>2,270.21</b>                      | <b>2,254.41</b>                   | <b>8,393.23</b>                | <b>6,142.15</b>                |
| 2             | <b>Expenses</b>   |                                   |                                      |                                   |                                |                                |
|               | (a) Cost of materials consumed  | 1,874.31                          | 1,620.06                             | 1,572.28                          | 6,072.96                       | 4,292.74                       |
|               | (b) Changes in inventories of finished goods, work - in-progress and stock -in- trade | 170.55                            | 59.76                                | 161.19                            | 95.81                          | 136.68                         |
|               | (c) Employee benefits expense   | 194.56                            | 144.21                               | 111.70                            | 638.33                         | 536.90                         |
|               | (d) Finance Costs   | 8.58                              | 10.83                                | 8.10                              | 43.39                          | 32.76                          |
|               | (e) Depreciation and amortization expense   | 22.92                             | 21.25                                | 15.88                             | 80.05                          | 46.02                          |
|               | (f) Other expenses  | 275.22                            | 274.10                               | 254.57                            | 988.32                         | 731.86                         |
|               | <b>Total expenses (2a to 2f)</b>  | <b>2,546.14</b>                   | <b>2,130.20</b>                      | <b>2,123.72</b>                   | <b>7,918.86</b>                | <b>5,776.96</b>                |
| 3             | <b>Profit/(Loss) before tax (1-2)</b>   | <b>128.48</b>                     | <b>140.01</b>                        | <b>130.69</b>                     | <b>474.37</b>                  | <b>365.18</b>                  |
| 4             | <b>Tax expense</b>  |                                   |                                      |                                   |                                |                                |
|               | Current tax   | 31.18                             | 35.15                                | 28.67                             | 118.14                         | 87.69                          |
|               | Deferred tax  | 13.53                             | 6.21                                 | 0.54                              | 18.72                          | (1.79)                         |
|               | Income tax adjustments relating to earlier year                                       | -                                 | (9.63)                               | 0.39                              | (9.63)                         | 1.11                           |
|               | <b>Total tax expenses</b>   | <b>44.71</b>                      | <b>31.72</b>                         | <b>29.60</b>                      | <b>127.23</b>                  | <b>87.01</b>                   |
| 5             | <b>Net Profit/ (Loss) for the period/year (3-4)</b>                                   | <b>83.77</b>                      | <b>108.29</b>                        | <b>101.09</b>                     | <b>347.14</b>                  | <b>278.17</b>                  |
| 6             | <b>Other Comprehensive income ("OCI"):</b>  |                                   |                                      |                                   |                                |                                |
|               | Items that will not be reclassified to profit or loss                                 |                                   |                                      |                                   |                                |                                |
| a.            | - Remeasurement of Defined benefit plans  | 4.22                              | (0.61)                               | 1.64                              | 2.94                           | (0.20)                         |
|               | <b>Income tax relating to items that will not be reclassified to profit or loss</b>   |                                   |                                      |                                   |                                |                                |
| b.            | - Remeasurement of Defined benefit plans  | (1.06)                            | 0.15                                 | (0.41)                            | (0.74)                         | 0.05                           |
|               | <b>Other comprehensive income for the year, net of taxes</b>                          | <b>3.16</b>                       | <b>-0.46</b>                         | <b>1.23</b>                       | <b>2.20</b>                    | <b>(0.15)</b>                  |
| 7             | <b>Total Comprehensive Income for the period/year (5+6)</b>                           | <b>86.93</b>                      | <b>107.84</b>                        | <b>102.32</b>                     | <b>349.34</b>                  | <b>278.02</b>                  |
| 8             | <b>Paid-up Equity share capital of Rs. 10 each</b>                                    | <b>560.17</b>                     | <b>560.17</b>                        | <b>478.17</b>                     | <b>560.17</b>                  | <b>478.17</b>                  |
| 9             | <b>Other equity</b>   | <b>-</b>                          | <b>-</b>                             | <b>-</b>                          | <b>1,858.14</b>                | <b>1,142.40</b>                |
| 10            | <b>Earnings per share (of Rs. 10/- each) (not annualized):</b>                        |                                   |                                      |                                   |                                |                                |
|               | (a) Basic   | 1.48                              | 1.91                                 | 2.11                              | 6.63                           | 5.82                           |
|               | (b) Diluted   | 1.48                              | 1.91                                 | 2.11                              | 6.63                           | 5.82                           |

**Notes :**

- The above standalone results have been duly audited by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 24th May, 2022.
- The activities of the company relate to only one segment i.e. manufacturing of plastic processing machines.
- The Board of Directors has recommended dividend at the rate of 10% i.e. Rs. 1/- per equity share for the year ended 31st March, 2022. The said recommended dividend is subject to approval of members of the company at the forthcoming Annual General Meeting.
- During the year, the company had made additional investment of Rs. 4,00,000 in M/s Pramukh Medical Devices Private Limited of 40,000 Equity Shares of Rs.10/- each. The total investment made by the company aggregates to Rs.6,00,000/-. The above investment is 40% of the total paid up Equity Share Capital of M/s Pramukh Medical Devices Private Limited.
- The Company has raised Rs.500.21 lakhs by preferential issue of 8,20,010 Equity Shares of face value Rs.10 each at an issue price of Rs.61 per equity share (including premium of Rs.51 per equity share) and the allotment of shares pursuant to the above was made on 9th October, 2021. The equity shares of the Company were listed on 29th December, 2021 on BSE Limited (BSE). Accordingly paid up equity capital of the Company stands increased from Rs. 478.17 lakhs to Rs. 560.17 lakhs.
- Figures of the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter ended 31st December, 2021 and 31st December, 2020 respectively.
- The figures for the corresponding previous year/period have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current year/period.

Date: 24th May, 2022  
 Place: Vadodara



For and on behalf of the Board of Directors  
 FOR POLYMECHPLAST MACHINES LIMITED

*(Signature)*  
 Mahendra R. Bhuv  
 Chairman & Managing Director

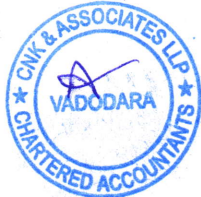
**STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022**

| Sr. No. | Particulars   | (Rs. in Lakhs)   |                  |
|---------|---|------------------|------------------|
|         |   | As at            | As at            |
|         |   | 31st March, 2022 | 31st March, 2021 |
|         |   | [Audited]        | [Audited]        |
|         | <b>ASSETS</b>   |                  |                  |
| (1)     | <b>Non-current Assets</b>   |                  |                  |
|         | (a) Property, Plant and Equipment   | 1,682.84         | 1,361.22         |
|         | (b) Capital work-in-progress  | -                | 22.88            |
|         | (c) <u>Financial Assets</u>   |                  |                  |
|         | (i) Investments   | 6.00             | 2.00             |
|         | (ii) Other financial assets   | 350.50           | 270.49           |
|         | (d) Deferred tax assets (net)   | -                | 3.63             |
|         | (e) Other Non Current Assets  | 6.00             | 36.64            |
| (2)     | <b>Current assets</b>   |                  |                  |
|         | (a) Inventories   | 1,271.93         | 1,111.68         |
|         | (b) <u>Financial Assets</u>   |                  |                  |
|         | (i) Trade receivables   | 277.33           | 147.51           |
|         | (ii) Cash and cash equivalents  | 101.97           | 318.09           |
|         | (iii) Bank balances other than (ii) above   | 709.28           | 256.74           |
|         | (iv) Loans  | 0.66             | 0.20             |
|         | (v) Other financial assets  | 0.43             | 0.12             |
|         | (c) Other current assets  | 106.49           | 149.35           |
|         | (d) Current Tax Asset (Net)   | -                | 15.44            |
|         | <b>Total Assets</b>   | <b>4,513.43</b>  | <b>3,695.99</b>  |
|         | <b>EQUITY AND LIABILITIES</b>   |                  |                  |
|         | <b>EQUITY</b>   |                  |                  |
|         | (a) Equity Share Capital  | 560.17           | 478.17           |
|         | (b) Other Equity  | 1,858.14         | 1,142.40         |
|         | <b>Total equity attributable to equity holders of the company</b>                         | <b>2,418.31</b>  | <b>1,620.57</b>  |
|         | <b>LIABILITIES</b>  |                  |                  |
| (1)     | <b>Non-Current liabilities</b>  |                  |                  |
|         | (a) Financial Liabilities   |                  |                  |
|         | (i) Borrowings  | 12.24            | 49.41            |
|         | (b) Deferred Tax Liability (Net)  | 15.83            | -                |
| (2)     | <b>Current liabilities</b>  |                  |                  |
|         | (a) Financial Liabilities   |                  |                  |
|         | (i) Borrowings  | 495.18           | 488.45           |
|         | (ii) Trade payables   |                  |                  |
|         | (A) Total outstanding dues of micro enterprises and small enterprise                      | 131.96           | 203.15           |
|         | (B) Total Outstanding dues of creditors other than micro enterprise and small enterprises | 505.79           | 442.62           |
|         | (iii) Other financial liabilities   | 33.96            | 34.25            |
|         | (b) Other current liabilities   | 837.22           | 798.28           |
|         | (c) Provisions  | 55.85            | 59.27            |
|         | (d) Current Tax Liabilities (Net)   | 7.10             | -                |
|         | <b>Total Liabilities</b>  | <b>2,095.12</b>  | <b>2,075.42</b>  |
|         | <b>Total Equity and Liabilities</b>   | <b>4,513.43</b>  | <b>3,695.99</b>  |

**Note:**

The figures for the corresponding previous year/period have been regrouped/reclassified wherever considered necessary to confirm to the figures represented in the current year/period.

Date: 24th May, 2022  
 Place: Vadodara



For and on behalf of the Board of Directors  
 FOR POLYMECHPLAST MACHINES LIMITED

Mahendra R. Bhavsar  
 Chairman & Managing Director



**STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022**

|          |   | (Rs. in Lakhs)                         |  |
|----------|---|--|--|
|          | Particulars   | For the year ended<br>31st March, 2022 | For the year ended 31st<br>March, 2021 |
|          |   | [Audited]                              | [Audited]                              |
| <b>A</b> | <b>Cash flow from operating activities</b>  |  |  |
|          | Profit before income tax  | 474.37                                 | 365.18                                 |
|          | <b>Adjustments for :</b>  |  |  |
|          | Depreciation and amortization expense   | 80.05                                  | 46.02                                  |
|          | Interest Income   | (39.92)                                | (19.16)                                |
|          | Finance Cost  | 43.39                                  | 32.76                                  |
|          | Bad debts and balances written off  | 11.87                                  | 22.26                                  |
|          | Allowance for doubtful debts (Expected Credit Loss Allowance)   | 0.80                                   | (14.91)                                |
|          | (Gain) / Loss on disposal of Property, Plant and Equipment  | -                                      | (0.64)                                 |
|          | <b>Operating profit before working capital changes</b>  | <b>570.56</b>                          | <b>431.52</b>                          |
|          | <b>Movements in working capital:</b>  |  |  |
|          | (Increase) / Decrease in trade receivables  | (142.50)                               | 2.29                                   |
|          | (Increase) / Decrease in inventories  | (160.26)                               | 19.17                                  |
|          | (Increase) / Decrease in other financial assets   | 4.80                                   | 2.90                                   |
|          | (Increase) / Decrease in other current assets   | 42.86                                  | 37.89                                  |
|          | Increase / (Decrease) in trade payables   | (8.02)                                 | 200.34                                 |
|          | Increase / (Decrease) in other payables   | 38.46                                  | 300.34                                 |
|          | Increase / Decrease in other financial liabilities  | (0.28)                                 | (29.82)                                |
|          | <b>Cash generated from operations :</b>   | <b>345.62</b>                          | <b>964.62</b>                          |
|          | Direct taxes paid (net)   | (85.97)                                | (94.60)                                |
|          | <b>Net cash from operating activities (A)</b>   | <b>259.65</b>                          | <b>870.02</b>                          |
| <b>B</b> | <b>Cash flows from investing activities</b>   |  |  |
|          | Payment for property, plant and equipment (PPE)<br>(including Capital work-in-progress and capital advances ) | (348.14)                               | (300.51)                               |
|          | Proceeds from sale of property, plant and equipment (PPE)   | -                                      | 2.61                                   |
|          | Bank deposits not considered as cash and cash equivalent  | (537.80)                               | (229.00)                               |
|          | Interest received   | 39.60                                  | 19.05                                  |
|          | Investment in Associate   | (4.00)                                 | (2.00)                                 |
|          | <b>Net cash (used) in Investing activities (B)</b>  | <b>(850.34)</b>                        | <b>(509.85)</b>                        |
| <b>C</b> | <b>Cash flow from financing activities :</b>  |  |  |
|          | Receipt / (Repayment) of long term borrowings   | (37.17)                                | (58.59)                                |
|          | Receipt / (Repayment) of short term borrowings  | 6.73                                   | (3.59)                                 |
|          | Net proceeds from preferential issue  | 496.22                                 | -                                      |
|          | Interest paid   | (43.39)                                | (32.76)                                |
|          | Dividend paid   | (47.82)                                | (38.25)                                |
|          | <b>Net cash (used) in financing activities (C)</b>  | <b>374.57</b>                          | <b>(133.20)</b>                        |
|          | <b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>  | <b>(216.12)</b>                        | <b>226.97</b>                          |
|          | <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>   |  |  |
|          | Balances with banks in current accounts and deposit account   | 317.19                                 | 88.77                                  |
|          | Cash on hand  | 0.90                                   | 2.35                                   |
|          | <b>CASH AND CASH EQUIVALENTS</b>  | <b>318.09</b>                          | <b>91.12</b>                           |
|          | <b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>   |  |  |
|          | Balances with banks in current accounts and deposit account   | 100.80                                 | 317.19                                 |
|          | Cash on hand  | 1.17                                   | 0.90                                   |
|          | <b>CASH AND CASH EQUIVALENTS</b>  | <b>101.97</b>                          | <b>318.09</b>                          |

**Note:**

The figures for the corresponding previous year/period have been regrouped/reclassified wherever considered necessary to confirm to the figures represented in the current year/period.

Date: 24th May, 2022  
 Place: Vadodara



For and on behalf of the Board of Directors  
 FOR POLYMECHPLAST MACHINES LIMITED  
  
 Mahendra R. Bhuvra  
 Chairman & Managing Director

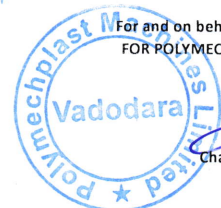
**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

| Sr. No | Particulars   | (Rs in Lakhs)                                  |   |  |   |   |
|--------|---|--|---|--|---|---|
|        |   | [Audited]<br>Quarter ended<br>31st March, 2022 | [Unaudited]<br>Quarter ended<br>31st December, 2021 | [Audited]<br>Quarter ended<br>31st March, 2021 | [Audited]<br>Year ended<br>31st March, 2022 | [Audited]<br>Year ended<br>31st March, 2021 |
| 1      | Revenue   |  |   |  |   |   |
|        | (a) Revenue from operations   | 2,657.62                                       | 2,255.11  | 2,229.06                                       | 8,343.94                                    | 6,089.35                                    |
|        | (b) Other Income  | 17.00  | 15.10   | 25.36  | 49.29                                       | 52.79                                       |
|        | <b>Total income</b>   | <b>2,674.62</b>                                | <b>2,270.21</b>                                     | <b>2,254.41</b>                                | <b>8,393.23</b>                             | <b>6,142.15</b>                             |
| 2      | Expenses  |  |   |  |   |   |
|        | (a) Cost of materials consumed  | 1,874.31                                       | 1,620.06  | 1,572.28                                       | 6,072.96                                    | 4,292.74                                    |
|        | (b) Changes in inventories of finished goods, work - in-progress and stock -in- trade | 170.55   | 59.76   | 161.19   | 95.81                                       | 136.68                                      |
|        | (c) Employee benefits expense   | 194.56   | 144.21  | 111.70   | 638.33                                      | 536.90                                      |
|        | (d) Finance Costs   | 8.58   | 10.83   | 8.10   | 43.39                                       | 32.76                                       |
|        | (e) Depreciation and amortization expense   | 22.92  | 21.25   | 15.88  | 80.05                                       | 46.02                                       |
|        | (f) Other expenses  | 275.22   | 274.10  | 254.57   | 988.32                                      | 731.86                                      |
|        | <b>Total expenses (2a to 2f)</b>  | <b>2,546.14</b>                                | <b>2,130.20</b>                                     | <b>2,123.72</b>                                | <b>7,918.86</b>                             | <b>5,776.96</b>                             |
| 3      | <b>Profit/(Loss) before tax (1-2)</b>   | <b>128.48</b>                                  | <b>140.01</b>                                       | <b>130.69</b>                                  | <b>474.37</b>                               | <b>365.18</b>                               |
| 4      | Tax expense   |  |   |  |   |   |
|        | Current tax   | 31.18  | 35.15   | 28.67  | 118.14                                      | 87.69                                       |
|        | Deferred tax  | 13.53  | 6.21  | 0.54   | 18.72                                       | (1.79)                                      |
|        | Income tax adjustments relating to earlier year                                       | -  | (9.63)  | 0.39   | (9.63)                                      | 1.11  |
|        | <b>Total tax expenses</b>   | <b>44.71</b>                                   | <b>31.72</b>  | <b>29.60</b>                                   | <b>127.23</b>                               | <b>87.01</b>                                |
| 5      | <b>Net Profit/ (Loss) for the period/year (3-4)</b>                                   | <b>83.77</b>                                   | <b>108.29</b>                                       | <b>101.09</b>                                  | <b>347.14</b>                               | <b>278.17</b>                               |
| 6      | Share of Associate's Loss   | (1.66)   | (0.30)  | (0.26)   | (2.58)                                      | (0.41)                                      |
| 7      | <b>Net Profit After Tax and Share of Associate's Loss (5+6)</b>                       | <b>82.11</b>                                   | <b>107.99</b>                                       | <b>100.83</b>                                  | <b>344.56</b>                               | <b>277.76</b>                               |
| 8      | Other Comprehensive income ("OCI"):   |  |   |  |   |   |
|        | Items that will not be reclassified to profit or loss                                 |  |   |  |   |   |
| a.     | - Remeasurement of Defined benefit plans  | 4.22   | (0.61)  | 1.64   | 2.94  | (0.20)                                      |
|        | Income tax relating to items that will not be reclassified to profit or loss          |  |   |  |   |   |
| b.     | - Remeasurement of Defined benefit plans  | (1.06)   | 0.15  | (0.41)   | (0.74)                                      | 0.05  |
|        | <b>Other comprehensive income for the year, net of taxes</b>                          | <b>3.16</b>                                    | <b>(0.46)</b>                                       | <b>1.23</b>                                    | <b>2.20</b>                                 | <b>(0.15)</b>                               |
| 9      | <b>Total Comprehensive Income for the period/year (7+8)</b>                           | <b>85.27</b>                                   | <b>107.53</b>                                       | <b>102.06</b>                                  | <b>346.76</b>                               | <b>277.61</b>                               |
| 10     | Paid-up Equity share capital of Rs. 10 each   | 560.17   | 560.17  | 478.17   | 560.17                                      | 478.17                                      |
| 11     | Other equity  | -  | -   | -  | 1,855.14                                    | 1,141.98                                    |
| 12     | Earnings per share (of Rs. 10/- each) (not annualized):                               |  |   |  |   |   |
| (a)    | Basic   | 1.44   | 1.91  | 2.11   | 6.58  | 5.81  |
| (b)    | Diluted   | 1.44   | 1.91  | 2.11   | 6.58  | 5.81  |

**Notes :**

- The above Consolidated results have been duly audited by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May, 2022.
- The activities of the company relate to only one segment i.e. manufacturing of plastic processing machines.
- The Board of Directors has recommended dividend at the rate of 10% i.e. Rs. 1/- per equity share for the year ended 31st March, 2022. The said recommended dividend is subject to approval of members of the company at the forthcoming Annual General Meeting.
- During the year, the company had made additional investment of Rs. 4,00,000 in M/s Pramukh Medical Devices Pvt Ltd of 40,000 Equity Shares of Rs.10/- each. The total investment made by the company aggregates to Rs.6,00,000/-. The above investment is 40% of the total paid up Equity Share Capital of M/s Pramukh Medical Devices Private Limited.
- The Company has raised Rs.500.21 lakhs by preferential issue of 8,20,010 Equity Shares of face value Rs.10 each at an issue price of Rs.61 per equity share (including premium of Rs.51 per equity share) and the allotment of shares pursuant to the above was made on 9th October,2021. The equity shares of the Company were listed on 29th December, 2021 on BSE Limited (BSE). Accordingly paid up equity capital of the Company stands increased from Rs. 478.17 lakhs to Rs. 560.17 lakhs.
- Figures of the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter ended 31st December, 2021 and 31st December, 2020 respectively.
- The figures for the corresponding previous year/period have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current year/period.

Date: 24th May, 2022  
 Place: Vadodara



For and on behalf of the Board of Directors  
 FOR POLYMECHPLAST MACHINES LIMITED

Mahendra R. Bhava  
 Chairman & Managing Director



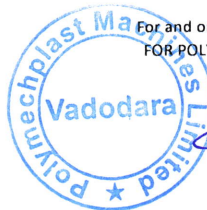
**STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022**

| (Rs. in Lakhs) |   |                           |                           |
|----------------|---|---------------------------|---------------------------|
| Sr. No.        | Particulars   | As at<br>31st March, 2022 | As at<br>31st March, 2021 |
|                |   | [Audited]                 | [Audited]                 |
|                | <b>ASSETS</b>   |                           |                           |
| (1)            | <b>Non-current Assets</b>   |                           |                           |
|                | (a) Property, Plant and Equipment   | 1,682.84                  | 1,361.22                  |
|                | (b) Capital work-in-progress  | -                         | 22.88                     |
|                | (c) <u>Financial Assets</u>   |                           |                           |
|                | (i) Investments   | 3.01                      | 1.59                      |
|                | (ii) Other financial assets   | 350.50                    | 270.49                    |
|                | (d) Deferred tax assets(net)  | -                         | 3.63                      |
|                | (e) Other Non Current Assets  | 6.00                      | 36.64                     |
| (2)            | <b>Current assets</b>   |                           |                           |
|                | (a) Inventories   | 1,271.93                  | 1,111.68                  |
|                | (b) <u>Financial Assets</u>   |                           |                           |
|                | (i) Trade receivables   | 277.33                    | 147.51                    |
|                | (ii) Cash and cash equivalents  | 101.97                    | 318.09                    |
|                | (iii) Bank balances other than (ii) above   | 709.28                    | 256.74                    |
|                | (iv) Loans  | 0.66                      | 0.20                      |
|                | (v) Other financial assets  | 0.43                      | 0.12                      |
|                | (c) Other current assets  | 106.49                    | 149.35                    |
|                | (d) Current Tax Asset (Net)   | -                         | 15.44                     |
|                | <b>Total Assets</b>   | <b>4,510.44</b>           | <b>3,695.58</b>           |
|                | <b>EQUITY AND LIABILITIES</b>   |                           |                           |
|                | <b>EQUITY</b>   |                           |                           |
|                | (a) Equity Share Capital  | 560.17                    | 478.17                    |
|                | (b) Other Equity  | 1,855.14                  | 1,141.98                  |
|                | <b>Total equity attributable to equity holders of the company</b>                         | <b>2,415.31</b>           | <b>1,620.15</b>           |
|                | <b>LIABILITIES</b>  |                           |                           |
| (1)            | <b>Non-Current liabilities</b>  |                           |                           |
|                | (a) Financial Liabilities   |                           |                           |
|                | (i) Borrowings  | 12.24                     | 49.41                     |
|                | (b) Deferred Tax Liability (Net)  | 15.83                     | -                         |
| (2)            | <b>Current liabilities</b>  |                           |                           |
|                | (a) Financial Liabilities   |                           |                           |
|                | (i) Borrowings  | 495.18                    | 488.45                    |
|                | (ii) Trade payables   |                           |                           |
|                | (A) Total outstanding dues of micro enterprises and small enterprise                      | 131.96                    | 203.15                    |
|                | (B) Total Outstanding dues of creditors other than micro enterprise and small enterprises | 505.79                    | 442.62                    |
|                | (iii) Other financial liabilities   | 33.96                     | 34.25                     |
|                | (b) Other current liabilities   | 837.22                    | 798.28                    |
|                | (c) Provisions  | 55.85                     | 59.27                     |
|                | (d) Current Tax Liabilities (Net)   | 7.10                      | -                         |
|                | <b>Total Liabilities</b>  | <b>2,095.14</b>           | <b>2,075.43</b>           |
|                | <b>Total Equity and Liabilities</b>   | <b>4,510.44</b>           | <b>3,695.58</b>           |

**Note:**

The figures for the corresponding previous year/period have been regrouped/reclassified wherever considered necessary to confirm to the figures represented in the current year/period.

Date: 24th May, 2022  
 Place: Vadodara



For and on behalf of the Board of Directors  
 FOR POLYMECHPLAST MACHINES LIMITED

*Mahendra R. Bhuvra*  
 Chairman & Managing Director

**STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022**

|          |  | (Rs. in Lakhs)                         |  |
|----------|--|--|--|
|          | Particulars  | For the year ended<br>31st March, 2022 | For the year ended 31st<br>March, 2021 |
|          |  | [Audited]                              | [Audited]                              |
| <b>A</b> | <b>Cash flow from operating activities</b>   |  |  |
|          | Profit before income tax   | 474.37                                 | 365.18                                 |
|          | Adjustments for :  |  |  |
|          | Depreciation and amortization expense  | 80.05                                  | 46.02                                  |
|          | Interest Income  | (39.92)                                | (19.16)                                |
|          | Finance Cost   | 43.39                                  | 32.76                                  |
|          | Bad debts and balances written off   | 11.87                                  | 22.26                                  |
|          | Allowance for doubtful debts (Expected Credit Loss Allowance)  | 0.80                                   | (14.91)                                |
|          | (Gain) / Loss on disposal of Property, Plant and Equipment   | -                                      | (0.64)                                 |
|          | <b>Operating profit before working capital changes</b>   | <b>570.56</b>                          | <b>431.52</b>                          |
|          | <b>Movements in working capital:</b>   |  |  |
|          | (Increase) / Decrease in trade receivables   | (142.50)                               | 2.29                                   |
|          | (Increase) / Decrease in inventories   | (160.26)                               | 19.17                                  |
|          | (Increase) / Decrease in other financial assets  | 4.80                                   | 2.90                                   |
|          | (Increase) / Decrease in other current assets  | 42.86                                  | 37.89                                  |
|          | Increase / (Decrease) in trade payables  | (8.02)                                 | 200.34                                 |
|          | Increase / (Decrease) in other payables  | 38.46                                  | 300.34                                 |
|          | Increase / Decrease in other financial liabilities   | (0.28)                                 | (29.82)                                |
|          | <b>Cash generated from operations :</b>  | <b>345.62</b>                          | <b>964.62</b>                          |
|          | Direct taxes paid (net)  | (85.97)                                | (94.60)                                |
|          | <b>Net cash from operating activities (A)</b>  | <b>259.65</b>                          | <b>870.02</b>                          |
| <b>B</b> | <b>Cash flows from investing activities</b>  |  |  |
|          | Payment for property, plant and equipment (PPE)<br>(including Capital work-in-progress and capital advances) | (348.14)                               | (300.51)                               |
|          | Proceeds from sale of property, plant and equipment (PPE)  | -                                      | 2.61                                   |
|          | Bank deposits not considered as cash and cash equivalent   | (537.80)                               | (229.00)                               |
|          | Interest received  | 39.60                                  | 19.05                                  |
|          | Investment in Associate  | (4.00)                                 | (2.00)                                 |
|          | <b>Net cash (used) in Investing activities (B)</b>   | <b>(850.34)</b>                        | <b>(509.85)</b>                        |
| <b>C</b> | <b>Cash flow from financing activities :</b>   |  |  |
|          | Receipt / (Repayment) of long term borrowings  | (37.17)                                | (58.59)                                |
|          | Receipt / (Repayment) of short term borrowings   | 6.73                                   | (3.59)                                 |
|          | Net proceeds from preferential issue   | 496.22                                 | -                                      |
|          | Interest paid  | (43.39)                                | (32.76)                                |
|          | Dividend paid  | (47.82)                                | (38.25)                                |
|          | <b>Net cash (used) in financing activities (C)</b>   | <b>374.57</b>                          | <b>(133.20)</b>                        |
|          | <b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>   | <b>(216.12)</b>                        | <b>226.97</b>                          |
|          | <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>  |  |  |
|          | Balances with banks in current accounts and deposit account  | 317.19                                 | 88.77                                  |
|          | Cash on hand   | 0.90                                   | 2.35                                   |
|          | <b>CASH AND CASH EQUIVALENTS</b>   | <b>318.09</b>                          | <b>91.12</b>                           |
|          | <b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>  |  |  |
|          | Balances with banks in current accounts and deposit account  | 100.80                                 | 317.19                                 |
|          | Cash on hand   | 1.17                                   | 0.90                                   |
|          | <b>CASH AND CASH EQUIVALENTS</b>   | <b>101.97</b>                          | <b>318.09</b>                          |

**Note:**

The figures for the corresponding previous year/period have been regrouped/reclassified wherever considered necessary to conform to the figures represented in the current year/period.

Date: 24th May, 2022  
 Place: Vadodara



For and on behalf of the Board of Directors  
 FOR POLYMECHPLAST MACHINES LIMITED  
  
 Mahendra R. Bhuvra  
 Chairman & Managing Director