

Date: 20th May, 2023

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 20th May, 2023 inter alia –

- i) has approved audited standalone and consolidated Financial Results of the Company for the 4th quarter and year ended on 31st March, 2023 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 31st March, 2023 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 31st March, 2023.


The Board Meeting commenced at 11.00 am and concluded at 2.15 pm.

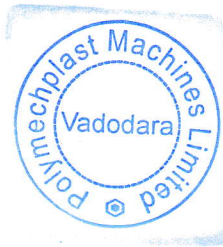
Kindly take the same on your record.

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

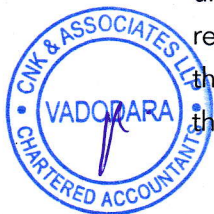
We have audited the accompanying statement of standalone financial results of Polymechplast Machines Limited (the company) for quarter and year ended 31st March, 2023 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and 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 31st March, 2023.

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



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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.

Emphasis of Matter

We draw attention to Note No.3 of the standalone financial results wherein it is mentioned that the managerial remuneration paid/payable of Rs.20.91 lakhs to one of the executive director for the period from October'22 to March'23 is subject to approval of shareholders in ensuing Annual General Meeting. The same has been provided based on recommendation by Nomination and Remuneration Committee and as agreed by the Board of Directors and with the consent of the Company.

Our Opinion is not modified in respect of this matter.

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.

Other matter

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

For CNK & Associates, LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

Paveen Shah

Partner

Membership No. 125011

Place: Vadodara

Date: 20th May, 2023

UDIN: 23125011BGTMIM1946



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Sr. No	Particulars	(Rs in Lakhs)				
		[Audited] Quarter ended 31st March, 2023	[Unaudited] Quarter ended 31st December, 2022	[Audited] Quarter ended 31st March, 2022	[Audited] Year ended 31st March, 2023	[Audited] Year ended 31st March, 2022
1	Revenue					
	(a) Revenue from operations	1,948.30	1,481.03	2,657.62	6,922.09	8,343.94
	(b) Other Income	16.54	16.02	17.00	62.99	49.29
	Total income	1,964.85	1,497.05	2,674.62	6,985.09	8,393.23
2	Expenses					
	(a) Cost of materials consumed	1,294.88	1,199.98	1,874.31	5,278.15	6,072.96
	(b) Changes in inventories of finished goods, work - in-progress and stock -in- trade	248.29	(118.85)	170.55	(137.35)	95.81
	(c) Employee benefits expense	149.13	147.60	194.56	621.16	638.33
	(d) Finance Costs	11.55	12.86	8.58	46.23	43.39
	(e) Depreciation and amortization expense	23.15	23.90	22.92	91.97	80.05
	(f) Other expenses	219.97	219.53	275.22	878.58	988.32
	Total expenses (2a to 2f)	1,946.97	1,485.03	2,546.14	6,778.74	7,918.86
3	Profit/(Loss) before tax (1-2)	17.88	12.02	128.48	206.34	474.37
4	Tax expense					
	Current tax	(13.93)	1.90	31.18	33.31	118.14
	Deferred tax	9.93	1.14	13.53	9.56	18.72
	Income tax adjustments relating to earlier year	-	(0.00)	-	8.55	(9.63)
	Total tax expenses	(4.00)	3.04	44.71	51.42	127.23
5	Net Profit/ (Loss) for the period/year (3-4)	21.87	8.98	83.77	154.92	347.14
6	Other Comprehensive income ("OCI"):					
	Items that will not be reclassified to profit or loss					
a.	- Remeasurement of Defined benefit plans	4.45	0.74	4.22	6.66	2.94
	Income tax relating to items that will not be reclassified to profit or loss					
b.	- Remeasurement of Defined benefit plans	(1.12)	(0.19)	(1.06)	(1.68)	(0.74)
	Other comprehensive income for the year, net of taxes	3.33	0.55	3.16	4.98	2.20
7	Total Comprehensive Income for the period/year (5+6)	25.21	9.53	86.93	159.91	349.34
8	Paid-up Equity share capital of Rs. 10 each	560.17	560.17	560.17	560.17	560.17
9	Other equity	-	-	-	1,962.03	1,858.14
10	Earnings per share (of Rs. 10/- each) (not annualized):					
	(a) Basic	0.39	0.17	1.48	2.77	6.63
	(b) Diluted	0.39	0.17	1.48	2.77	6.63

Notes :

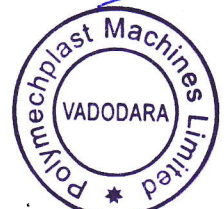
- The above standalone results have been duly audited by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th May, 2023.
- The activities of the company relate to only one segment i.e. manufacturing of plastic processing machines.
- The managerial remuneration paid/payable of Rs.20.91 lakhs to one of the executive director for the period from October'22 to March'23 is subject to approval of shareholders in ensuing Annual General Meeting. The same has been provided based on recommendation by Nomination and Remuneration Committee and as agreed by the Board of Directors and with the consent of the Company.
- Figures of the quarter ended 31st March, 2023 and 31st March, 2022 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, 2022 and 31st December, 2021 respectively.
- 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, 2023. The said recommended dividend is subject to approval of members of the company at the forthcoming Annual General Meeting.
- 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: 20th May, 2023
 Place: Vadodara



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

(Signature)
 Mahendra R. Bhuvra
 Chairman & Managing Director



STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

Sr. No.	Particulars	(Rs. in Lakhs)	
		As at 31st March, 2023 [Audited]	As at 31st March, 2022 [Audited]
	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant and Equipment		
	(i) Property, Plant and Equipment	1,632.04	1,682.84
	(ii) Intangible Assets	11.64	-
	(b) <u>Financial Assets</u>		
	(i) Investments	6.00	6.00
	(ii) Other financial assets	348.99	350.50
	(c) Other Non Current Assets	0.91	6.00
(2)	Current assets		
	(a) Inventories	1,345.09	1,271.93
	(b) <u>Financial Assets</u>		
	(i) Trade receivables	158.66	277.33
	(ii) Cash and cash equivalents	1.89	101.97
	(iii) Bank balances other than (ii) above	735.08	709.28
	(iv) Loans	0.39	0.66
	(v) Other financial assets	0.39	0.43
	(c) Other current assets	47.72	106.49
	(d) Current Tax Asset	38.23	-
	Total Assets	4,327.03	4,513.43
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	560.17	560.17
	(b) Other Equity	1,962.03	1,858.14
	Total equity attributable to equity holders of the company	2,522.20	2,418.31
	LIABILITIES		
(1)	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	12.24
	(b) Deferred Tax Liability (Net)	27.07	15.83
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	420.63	495.18
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	221.62	131.96
	(B) Total Outstanding dues of creditors other than micro enterprise and small enterprises	436.74	505.79
	(iii) Other financial liabilities	41.60	33.96
	(b) Other current liabilities	602.98	837.22
	(c) Provisions	54.20	55.85
	(d) Current Tax Liabilities	-	7.10
	Total Liabilities	1,804.83	2,095.12
	Total Equity and Liabilities	4,327.03	4,513.43

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: 20th May, 2023
 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 CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023

		(Rs. in Lakhs)	
	Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
		[Audited]	[Audited]
A	Cash flow from operating activities		
	Profit before income tax	206.34	474.37
	Adjustments for :		
	Depreciation and amortization expense	91.97	80.05
	Interest Income	(46.59)	(39.92)
	Finance Cost	46.23	43.39
	Bad debts and balances written off	0.69	11.87
	Allowance for doubtful debts (Expected Credit Loss Allowance)	(2.81)	0.80
	Operating profit before working capital changes	295.84	570.56
	Movements in working capital:		
	(Increase) / Decrease in trade receivables	120.80	(142.50)
	(Increase) / Decrease in inventories	(73.16)	(160.26)
	(Increase) / Decrease in other financial assets	(0.92)	4.80
	(Increase) / Decrease in other current assets	20.54	42.86
	Increase / (Decrease) in trade payables	20.60	(8.02)
	Increase / (Decrease) in other payables	(229.22)	38.46
	Increase / Decrease in other financial liabilities	7.63	(0.28)
	Cash generated from operations :	162.11	345.62
	Direct taxes paid (net)	(48.95)	(85.97)
	Net cash from operating activities (A)	113.16	259.65
B	Cash flows from investing activities		
	Payment for property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(47.72)	(348.15)
	Bank deposits not considered as cash and cash equivalent	(23.10)	(537.80)
	Interest received	46.63	39.60
	Investment in Associate	-	(4.00)
	Net cash (used) in Investing activities (B)	(24.20)	(850.35)
C	Cash flow from financing activities :		
	Receipt / (Repayment) of long term borrowings	(30.00)	(37.17)
	Receipt / (Repayment) of short term borrowings	(56.79)	6.73
	Net proceeds from preferential issue	-	496.22
	Interest paid	(46.23)	(43.39)
	Dividend paid	(56.02)	(47.82)
	Net cash (used) in financing activities (C)	(189.04)	374.57
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(100.08)	(216.12)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Balances with banks in current accounts	100.80	317.19
	Cash on hand	1.17	0.90
	CASH AND CASH EQUIVALENTS	101.97	318.09
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	Balances with banks in current accounts	0.38	100.80
	Cash on hand	1.51	1.17
	CASH AND CASH EQUIVALENTS	1.89	101.97

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.

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

(Signature)
 Mahendra R. Bhuvra
 Chairman & Managing Director

Date: 20th May, 2023
 Place: Vadodara



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 31st March, 2023, 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 31st March, 2023.



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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 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.

Emphasis of Matter

We draw attention to Note No.3 of the consolidated financial results wherein it is mentioned that the managerial remuneration paid/payable of Rs.20.91 lakhs to one of the executive director for the period from October'22 to March'23 is subject to approval of shareholders in ensuing Annual General Meeting. The same has been provided based on recommendation by Nomination and Remuneration Committee and as agreed by the Board of Directors and with the consent of the Company.

Our Opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated 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 consolidated



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 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 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.



Other Matters

The Consolidated Financial Results includes the results for the quarter ended 31st March, 2023 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


Paveen Shah

Partner

Membership No.125011

Place: Vadodara

Date: 20th May, 2023

UDIN: 23125011BGTMIN6605



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Sr. No	Particulars	(Rs in Lakhs)				
		[Audited]	[Unaudited]	[Audited]	[Audited]	[Audited]
		Quarter ended 31st March, 2023	Quarter ended 31st December, 2022	Quarter ended 31st March, 2022	Year ended 31st March, 2023	Year ended 31st March, 2022
1	Revenue					
	(a) Revenue from operations	1,948.30	1,481.03	2,657.62	6,922.09	8,343.94
	(b) Other Income	16.54	16.02	17.00	62.99	49.29
	Total income	1,964.85	1,497.05	2,674.62	6,985.09	8,393.23
2	Expenses					
	(a) Cost of materials consumed	1,294.88	1,199.98	1,874.31	5,278.15	6,072.96
	(b) Changes in inventories of finished goods, work - in-progress and stock -in- trade	248.29	(118.85)	170.55	(137.35)	95.81
	(c) Employee benefits expense	149.13	147.60	194.56	621.16	638.33
	(d) Finance Costs	11.55	12.86	8.58	46.23	43.39
	(e) Depreciation and amortization expense	23.15	23.90	22.92	91.97	80.05
	(f) Other expenses	219.97	219.53	275.22	878.58	988.32
	Total expenses (2a to 2f)	1,946.97	1,485.03	2,546.14	6,778.74	7,918.86
3	Profit/(Loss) before tax (1-2)	17.88	12.02	128.48	206.34	474.37
4	Tax expense					
	Current tax	(13.93)	1.90	31.18	33.31	118.14
	Deferred tax	9.93	1.14	13.53	9.56	18.72
	Income tax adjustments relating to earlier year	-	(0.00)	-	8.55	(9.63)
	Total tax expenses	(4.00)	3.04	44.71	51.42	127.23
5	Net Profit/ (Loss) for the period/year (3-4)	21.87	8.98	83.77	154.92	347.14
6	Share of Associate's Loss	0.04	(0.36)	(1.66)	(1.25)	(2.58)
7	Profit After Tax and Share of Associate's Loss (5+6)	21.92	8.62	82.11	153.68	344.56
8	Other Comprehensive income ("OCI"): Items that will not be reclassified to profit or loss					
	a. - Remeasurement of Defined benefit plans Income tax relating to items that will not be reclassified to profit or loss	4.45	0.74	4.22	6.66	2.94
	b. - Remeasurement of Defined benefit plans	(1.12)	(0.19)	(1.06)	(1.68)	(0.74)
	Other comprehensive income for the year, net of taxes	3.33	0.55	3.16	4.98	2.20
9	Total Comprehensive Income for the period/year (7+8)	25.25	9.17	85.27	158.66	346.76
10	Paid-up Equity share capital of Rs. 10 each	560.17	560.17	560.17	560.17	560.17
11	Other equity	-	-	-	1,957.79	1,855.15
12	Earnings per share (of Rs. 10/- each) (not annualized):					
	(a) Basic	0.39	0.15	1.44	2.74	6.58
	(b) Diluted	0.39	0.15	1.44	2.74	6.58

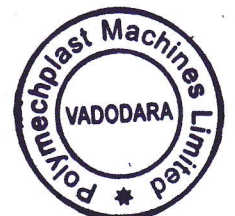
Notes :

- 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 20th May, 2023.
- The activities of the company relate to only one segment i.e. manufacturing of plastic processing machines.
- The managerial remuneration paid/payable of Rs.20.91 lakhs to one of the executive director for the period from October'22 to March'23 is subject to approval of shareholders in ensuing Annual General Meeting. The same has been provided based on recommendation by Nomination and Remuneration Committee and as agreed by the Board of Directors and with the consent of the Company.
- Figures of the quarter ended 31st March, 2023 and 31st March, 2022 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, 2022 and 31st December, 2021 respectively.
- 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, 2023. The said recommended dividend is subject to approval of members of the company at the forthcoming Annual General Meeting.
- 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: 20th May, 2023
 Place: Vadodara

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

(Signature)
 Mahendra R. Bhavsar
 Chairman & Managing Director



STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(Rs. in Lakhs)			
Sr. No.	Particulars	As at	As at
		31st March, 2023	31st March, 2022
		[Audited]	[Audited]
	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant and Equipment		
	(i) Property, Plant and Equipment	1,632.04	1,682.84
	(ii) Intangible Assets	11.64	-
	(b) <u>Financial Assets</u>		
	(i) Investments	1.76	3.01
	(ii) Other financial assets	348.99	350.50
	(c) Other Non Current Assets	0.91	6.00
(2)	Current assets		
	(a) Inventories	1,345.09	1,271.93
	(b) <u>Financial Assets</u>		
	(i) Trade receivables	158.66	277.33
	(ii) Cash and cash equivalents	1.89	101.97
	(iii) Bank balances other than (ii) above	735.08	709.28
	(iv) Loans	0.39	0.66
	(v) Other financial assets	0.39	0.43
	(c) Other current assets	47.72	106.49
	(d) Current Tax Asset	38.23	-
	Total Assets	4,322.79	4,510.45
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	560.17	560.17
	(b) Other Equity	1,957.79	1,855.15
	Total equity attributable to equity holders of the company	2,517.96	2,415.32
	LIABILITIES		
(1)	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	12.24
	(b) Deferred Tax Liability (Net)	27.07	15.83
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	420.63	495.18
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	221.62	131.96
	(B) Total Outstanding dues of creditors other than micro enterprise and small enterprises	436.74	505.79
	(iii) Other financial liabilities	41.60	33.96
	(b) Other current liabilities	602.98	837.22
	(c) Provisions	54.20	55.85
	(d) Current Tax Liabilities	-	7.10
	Total Liabilities	1,804.83	2,095.12
	Total Equity and Liabilities	4,322.79	4,510.45

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.

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

Date: 20th May, 2023
Place: Vadodara



(Signature)
Mahendra R. Bhuvra
Chairman & Managing Director

STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023

		(Rs. in Lakhs)	
	Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
		[Audited]	[Audited]
A	Cash flow from operating activities		
	Profit before income tax	206.34	474.37
	Adjustments for :		
	Depreciation and amortization expense	91.97	80.05
	Interest Income	(46.59)	(39.92)
	Finance Cost	46.23	43.39
	Bad debts and balances written off	0.69	11.87
	Allowance for doubtful debts (Expected Credit Loss Allowance)	(2.81)	0.80
	Operating profit before working capital changes	295.84	570.56
	Movements in working capital:		
	(Increase) / Decrease in trade receivables	120.80	(142.50)
	(Increase) / Decrease in inventories	(73.16)	(160.26)
	(Increase) / Decrease in other financial assets	(0.92)	4.80
	(Increase) / Decrease in other current assets	20.54	42.86
	Increase / (Decrease) in trade payables	20.60	(8.02)
	Increase / (Decrease) in other payables	(229.22)	38.46
	Increase / Decrease in other financial liabilities	7.63	(0.28)
	Cash generated from operations :	162.11	345.62
	Direct taxes paid (net)	(48.95)	(85.97)
	Net cash from operating activities (A)	113.16	259.65
B	Cash flows from investing activities		
	Payment for property, plant and equipment (PPE)	(47.72)	(348.15)
	(including Capital work-in-progress and capital advances)		
	Bank deposits not considered as cash and cash equivalent	(23.10)	(537.80)
	Interest received	46.63	39.60
	Investment in Associate	-	(4.00)
	Net cash (used) in Investing activities (B)	(24.20)	(850.35)
C	Cash flow from financing activities :		
	Receipt / (Repayment) of long term borrowings	(30.00)	(37.17)
	Receipt / (Repayment) of short term borrowings	(56.79)	6.73
	Net proceeds from preferential issue	-	496.22
	Interest paid	(46.23)	(43.39)
	Dividend paid	(56.02)	(47.82)
	Net cash (used) in financing activities (C)	(189.04)	374.57
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(100.08)	(216.12)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Balances with banks in current accounts	100.80	317.19
	Cash on hand	1.17	0.90
	CASH AND CASH EQUIVALENTS	101.97	318.09
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	Balances with banks in current accounts	0.38	100.80
	Cash on hand	1.51	1.17
	CASH AND CASH EQUIVALENTS	1.89	101.97

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.

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

Mahendra R. Bhuvra
Chairman & Managing Director

Date: 20th May, 2023
Place: Vadodara

