

To,
The Secretary,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI - 400 001

Date: 24th August, 2020

SUB: outcome of Board meeting

Scrip code: 526043

Dear Sir,

In terms of the provisions of Regulations 30 & 33 of the SEBI [Listing Obligations & Disclosures Requirements] Regulations, 2015 [Listing Regulations], we are sending herewith the Un-audited Financial Results of the Company for the 1st Quarter ended 30.06.2020.

The said Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective Meetings held on 24-08-2020.

Further, we are also sending herewith Limited Review Report of M/s. CNK & Associates, LLP, Chartered Accountants, the Statutory Auditors of the Company as required by Regulation 33 of the Listing Regulations.

The Board Meeting commenced 11.00 am and concluded 2.00 pm

Kindly take the same on your record.

Thanking You

Yours faithfully,

For **Polymechplast Machines Ltd.**


Gauri Y. Bapat
Company Secretary &
Compliance Officer



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

TO THE BOARD OF DIRECTORS OF POLYMECHPLAST MACHINES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **Polymechplast Machines Limited** ("the Company") for the quarter ended 30th June, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036

Alok Shah
Partner
Membership No.042005
Place: Vadodara
Date: 24th August, 2020
UDIN: 20042005AAAALG3225



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs in Lakhs)

Sr. No	Particulars	[Unaudited]	[Unaudited]	[Audited]	[Audited]
		Quarter ended 30th June, 2020	Quarter ended 30th June, 2019	Quarter ended 31st March, 2020	Year Ended 31st March, 2020
1	Revenue				
	(a) Revenue from operations	433.87	882.04	1182.79	4391.12
	(b) Other Income	5.10	5.37	5.15	29.26
	Total Income	438.97	887.41	1187.95	4420.38
2	Expenses				
	(a) Cost of materials consumed	310.16	734.11	852.14	3138.01
	(b) Changes in inventories of finished goods, work - in-progress and stock -in- trade	(111.48)	(168.81)	(26.63)	(95.95)
	(c) Employee benefits expense	126.41	118.30	106.61	503.23
	(d) Finance Costs	10.34	10.92	12.87	45.30
	(e) Depreciation and amortization expense	6.68	9.08	3.55	31.29
	(f) Other expenses	68.24	159.33	174.47	563.00
	Total expenses (2a to 2f)	410.36	862.94	1123.01	4184.88
3	Profit/(Loss) before tax (1-2)	28.61	24.47	64.94	235.51
4	Tax expense				
	Current tax	7.20	7.29	12.12	60.06
	Deferred tax	0.53	(0.58)	8.15	4.36
	Income tax adjustments relating to earlier year	-	-	-	(0.68)
	Total tax expenses	7.73	6.72	20.26	63.73
5	Net Profit/ (Loss) for the period (3-4)	20.88	17.75	44.68	171.78
6	Other Comprehensive Income ("OCI"):				
	Items that will not be reclassified to profit or loss				
a.	- Remeasurement of Defined benefit plans	(0.61)	(0.10)	(2.23)	(2.46)
	Income tax relating to items that will not be reclassified to profit or loss				
b.	- Remeasurement of Defined benefit plans	0.15	0.03	0.55	0.62
6	Other comprehensive income for the year, net of taxes	(0.46)	(0.07)	(1.67)	(1.84)
7	Total Comprehensive Income for the period (5+6)	20.42	17.68	43.01	169.94
8	Earnings per share (of Rs. 10/- each) (not annualized):				
(a)	Basic	0.44	0.37	0.93	3.59
(b)	Diluted	0.44	0.37	0.93	3.59

Notes :

- (1) The above unaudited results for quarter ended 30th June, 2020 have been reviewed by Audit Committee , approved by the Board of Directors and limited reviewed by Auditors.
- (2) The activities of the Company relate to only one segment i.e. manufacturing of plastic processing machines.
- (3) The Company has evaluated the impact of COVID-19 on its financial results based on the internal and external information up to the date of approval of these financial results and expects to recover the carrying amount of inventories, receivables and other assets. The Company does not foresee any material impact on liquidity and assumption of going concern.
- (4) The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.



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

(Signature)
 Mahendra R. Bhuvu
 Executive Director

Date: 24/08/2020
 Place: Vadodara