

11-08-2023

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

**SUB: Approval to unaudited standalone and consolidated financial results for 1<sup>st</sup> quarter ended 30-06-2023 (Scrip code: 526043)**

Dear Sir,

We would like to inform you that pursuant to Regulation 30 and 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 read with schedule III the Board of Directors of the Company at its meeting held on 11<sup>th</sup> August, 2023 inter alia

- i) has approved unaudited standalone and consolidated Financial Results of the Company for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June,2023 reviewed by the Audit Committee
- ii) Limited Review Report by Statutory Auditors on Unaudited Standalone and Consolidated Financial Results.
- iii) has decided date of 36<sup>th</sup> AGM to be held on Friday 29<sup>th</sup> September, 2023 at 11.00 am through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")
- iv) Pursuant to the provisions of Section 91 of the Companies Act, 2013, ('the Act') read with Rule 10(1) of Companies (Management and Administration) Rules 2014('the Rules') and Regulation 42 of the LODR, the Board of Directors has decided to close its Register of Members and Share Transfer Books from Friday, September 22, 2023 to Friday, September 29, 2023 (both days inclusive) for the purpose of 36<sup>th</sup> Annual General Meeting and determining entitlement of the members of the final dividend (if declared at the AGM).
- v) Appointment of Ms Asmani Surve (DIN applied) as an Additional Director (Non Executive, Independent Director) with effect from 11<sup>th</sup> August, 2023. The term of her appointment as an independent director will be for a period of 5 (five) years, subject to the approval of shareholders.

Brief Profile of Ms. Asmani Surve is attached. Ms. Surve is not related to any Director of the Company and she satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI LODR. In accordance with the circular dated June 20, 2018, issued by the Stock Exchange, we confirm that Ms Asmani Surve is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The Board Meeting commenced at 11.00 am and concluded at 3.15 pm.

Kindly take the same on your record.

Thanking You

Yours faithfully,

For: **Polymechplast Machines Ltd.**

  
Gauri Y Bapat  
Company Secretary &  
Compliance Officer





### Annexure

Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, with regard to appointment of Independent Directors is given herein under:

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mrs. Asmani Surve as a Non Executive -independent director subject to approval of shareholders
2	Date of appointment /cessation (as applicable & terms of appointment)	The Board of Directors at its meeting held on 11-08-2023 appointed Ms. Asmani Surve for the period of 5 years subject to the approval of shareholder
3	Brief Profile	<p>Ms. Asmani Surve is expert of Human Resources and Business Transformation with more than 18 years of experience.</p> <p>Her educational qualification includes post graduate Diploma in Human Resources Management, Hotel Management, professional life coach therapy, rational emotional behaviour therapy and ISO certified lead Auditor</p>
4	Disclosure of relationships between Directors (in case of Appointment of a Director)	Not Related with any Directors
5	Shareholding in company	nil

**For Polymechplast Machines Ltd.**

  
Gauri Y Bapat  
Company Secretary &  
Compliance Officer



Independent Auditor's Review Report on Unaudited Quarterly Standalone 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 standalone financial results of **Polymechplast Machines Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2023 ("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 standalone 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.



VADODARA : The Nirat, 3rd Floor, 18, Windward Business Park, Behind Emerald One Complex, In The Lane of Dr. Prashant Buch, Jetalpur Road, Vadodara - 390 007

• Tel: +91 265 234 3483, +91 265 235 4359 • Email : vadodara@cnkindia.com

MUMBAI - HO : 3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400 020, India. • Tel: +91 22 6623 0600

Website: [www.cnkindia.com](http://www.cnkindia.com)

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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 standalone 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



Paveen Shah

Partner

Membership No.125011

Place: Vadodara

Date: 11<sup>th</sup> August, 2023

UDIN: 23125011BGTMMK2949



**POLYMECHPLAST MACHINES LIMITED**  
 Regd. Office : 775, G.I.D.C., Makarpura, Vadodara - 390 010  
 Email id: pmlajs@polymechplast.com , Website: www.polymechplast.com  
 CIN: L27310GJ1987PLC009517  
 Ph # : (0265) 2632210

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023**

Sr. No	Particulars	(Rs in lakhs)			
		[Unaudited]	[Audited]	[Unaudited]	[Audited]
		Quarter ended 30th June, 2023	Quarter ended 31st March, 2023	Quarter ended 30th June, 2022	Year ended 31st March, 2023
1	Revenue				
	(a) Revenue from operations	1,225.56	1,948.30	1,440.38	6,922.09
	(b) Other Income	18.19	16.54	14.32	62.99
	<b>Total income</b>	<b>1,243.75</b>	<b>1,964.84</b>	<b>1,454.70</b>	<b>6,985.09</b>
2	Expenses				
	(a) Cost of materials consumed	1,057.93	1,294.88	1,346.41	5,278.15
	(b) Changes in inventories of finished goods, work - in-progress and stock -in- trade	(100.15)	248.29	(349.27)	(137.35)
	(c) Employee benefits expense	145.79	149.13	159.64	621.16
	(d) Finance Costs	10.70	11.55	8.98	46.23
	(e) Depreciation and amortization expense	23.09	23.15	23.20	91.97
	(f) Other expenses	178.97	219.97	214.31	878.58
	<b>Total expenses (2a to 2f)</b>	<b>1,316.33</b>	<b>1,946.97</b>	<b>1,403.28</b>	<b>6,778.74</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>(72.58)</b>	<b>17.87</b>	<b>51.42</b>	<b>206.34</b>
4	Tax expense				
	Current tax	-	(13.93)	11.56	33.31
	Deferred tax	(18.43)	9.93	1.72	9.56
	Income tax adjustments relating to earlier year	-	-	-	8.55
	<b>Total tax expenses</b>	<b>(18.43)</b>	<b>(4.00)</b>	<b>13.28</b>	<b>51.42</b>
5	<b>Net Profit/ (Loss) for the period/year (3-4)</b>	<b>(54.15)</b>	<b>21.87</b>	<b>38.14</b>	<b>154.92</b>
6	Other Comprehensive income ("OCI"):				
	Items that will not be reclassified to profit or loss				
	a. - Remeasurement of Defined benefit plans	1.67	4.45	0.74	6.66
	Income tax relating to items that will not be reclassified to profit or loss				
	b. - Remeasurement of Defined benefit plans	(0.42)	(1.12)	(0.19)	(1.68)
	<b>Other comprehensive income for the year, net of taxes</b>	<b>1.25</b>	<b>3.33</b>	<b>0.55</b>	<b>4.98</b>
7	<b>Total Comprehensive Income for the period/year (5+6)</b>	<b>(52.91)</b>	<b>25.21</b>	<b>38.69</b>	<b>159.91</b>
8	Paid-up Equity share capital of Rs. 10 each	560.17	560.17	560.17	560.17
9	Other equity	-	-	-	1,962.03
10	Earnings per share (of Rs. 10/- each) (not annualized):				
	(a) Basic	(0.97)	0.39	0.68	2.77
	(b) Diluted	(0.97)	0.39	0.68	2.77

**Notes :**

- The above unaudited standalone results have been duly reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 2023.
- The activities of the company relate to only one segment i.e. manufacturing of plastic processing machines.
- The figures of the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter ended 31st December, 2022.
- 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: 11th August, 2023  
 Place: Vadodara



For and on behalf of the Board of Directors  
 Polymechplast Machines Limited

*(Signature)*  
 Mahendra Bhuva  
 Chairman & Managing Director

Independent Auditor's Review Report on Unaudited Quarterly Consolidated 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 consolidated financial results of Polymechplast Machines Limited ("The Company") and its associate, for the quarter ended 30<sup>th</sup> June, 2023 ("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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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 of the Statement, in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.





4. The Statement includes the results of the following entity:

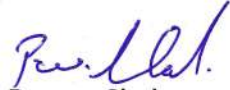
Sr. No.	Name of the Entity	Relationship
1	Pramukh Medical Devices Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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



Pareen Shah

Partner

Membership No.125011

Place: Vadodara

Date: 11<sup>th</sup> August, 2023

UDIN: 23125011B6TMML8312





**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023**

Sr. No	Particulars	(Rs in lakhs)			
		[Unaudited]	[Audited]	[Unaudited]	[Audited]
		Quarter ended 30th June, 2023	Quarter ended 31st March, 2023	Quarter ended 30th June, 2022	Year ended 31st March, 2023
1	Revenue				
	(a) Revenue from operations	1,225.56	1,948.30	1,440.38	6,922.09
	(b) Other Income	18.19	16.54	14.32	62.99
	<b>Total income</b>	<b>1,243.75</b>	<b>1,964.84</b>	<b>1,454.70</b>	<b>6,985.09</b>
2	Expenses				
	(a) Cost of materials consumed	1,057.93	1,294.88	1,346.41	5,278.15
	(b) Changes in inventories of finished goods, work - in-progress and stock -in- trade	(100.15)	248.29	(349.27)	(137.35)
	(c) Employee benefits expense	145.79	149.13	159.64	621.16
	(d) Finance Costs	10.70	11.55	8.98	46.23
	(e) Depreciation and amortization expense	23.09	23.15	23.20	91.97
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	<b>Total expenses (2a to 2f)</b>	<b>1,316.33</b>	<b>1,946.97</b>	<b>1,403.28</b>	<b>6,778.74</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>(72.58)</b>	<b>17.87</b>	<b>51.42</b>	<b>206.34</b>
4	Tax expense				
	Current tax	-	(13.93)	11.56	33.31
	Deferred tax	(18.43)	9.93	1.72	9.56
	Income tax adjustments relating to earlier year	-	-	-	8.55
	<b>Total tax expenses</b>	<b>(18.43)</b>	<b>(4.00)</b>	<b>13.28</b>	<b>51.42</b>
5	<b>Net Profit/ (Loss) for the period (3-4)</b>	<b>(54.15)</b>	<b>21.87</b>	<b>38.14</b>	<b>154.92</b>
6	Share of Associate's Loss	(0.03)	0.04	(0.53)	(1.25)
7	<b>Net Profit after Tax and Share of Associate's Loss (5 + 6)</b>	<b>(54.19)</b>	<b>21.91</b>	<b>37.61</b>	<b>153.67</b>
8	Other Comprehensive income ("OCI"): Items that will not be reclassified to profit or loss				
	a. - Remeasurement of Defined benefit plans	1.67	4.45	0.74	6.66
	Income tax relating to items that will not be reclassified to profit or loss				
	b. - Remeasurement of Defined benefit plans	(0.42)	(1.12)	(0.19)	(1.68)
9	<b>Other comprehensive income for the year, net of taxes</b>	<b>1.25</b>	<b>3.33</b>	<b>0.55</b>	<b>4.98</b>
10	<b>Total Comprehensive Income for the period (7+9)</b>	<b>(52.94)</b>	<b>25.24</b>	<b>38.16</b>	<b>158.66</b>
11	Paid-up Equity share capital of Rs. 10 each	560.17	560.17	560.17	560.17
12	Other equity	-	-	-	1,957.79
13	Earnings per share (of Rs. 10/- each) (not annualized):				
	(a) Basic	(0.97)	0.39	0.67	2.74
	(b) Diluted	(0.97)	0.39	0.67	2.74

**Notes :**

- The above unaudited consolidated results have been duly reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11th August, 2023.
- The activities of the company relate to only one segment i.e. manufacturing of plastic processing machines.
- The figures of the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter ended 31st December, 2022.
- The figures for the corresponding previous year/periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current year/period.

Date: 11th August, 2023  
 Place: Vadodara



For and on behalf of the Board of Directors  
 Polymechplast Machines Limited

Mahendra Bhuva  
 Chairman & Managing Director