



MANUFACTURERS OF GOLD COIN BRAND PLASTIC PROCESSING MACHINES

Regd. Office : "GOLD COIN HOUSE" 775, G.I.D.C. MAKARPURA,
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Email : goldcoin@polymechplast.com Web Site : www.polymechplast.com
CIN : L27310GJ1987PLC009517



AN ISO 9001 : 2015
CERTIFIED COMPANY

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Date: 6th November, 2020

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

SUB: Approval to unaudited financial results for 2nd quarter and half year ended 30-09-20.

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 6th November, 2020 inter alia has approved unaudited Financial Results of the Company for the 2nd quarter and half year ended 30th September, 2020 along with Limited Review Report of Auditors.

A copy of the same is attached.

Outcome of the Board meeting is being sent separately in due course.

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



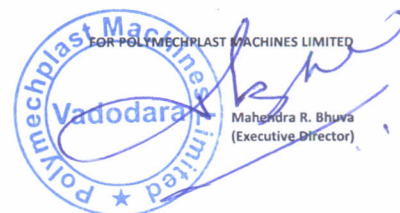
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Sr. No	Particulars	(Rs. in Lakhs)					
		[Unaudited] Quarter ended 30th September, 2020	[Unaudited] Quarter ended 30th June, 2020	[Unaudited] Quarter ended 30th September, 2019	[Unaudited] Half year Ended 30th September, 2020	[Unaudited] Half year Ended 30th September, 2019	[Audited] Year Ended 31st March, 2020
1	Revenue						
(a)	Revenue from operations	1711.24	433.87	1067.68	2145.11	1949.71	4391.12
(b)	Other Income	6.15	5.10	11.99	11.25	17.36	29.26
	Total Income	1717.39	438.97	1079.66	2156.36	1967.07	4420.38
2	Expenses						
(a)	Cost of materials consumed	1089.52	310.16	783.18	1399.68	1517.29	3138.01
	Changes in inventories of finished goods, work - in- progress and stock -in- trade	193.28	(111.48)	(8.75)	81.80	(177.56)	(95.95)
(c)	Employee benefits expense	148.35	126.41	127.66	274.76	258.11	503.23
(d)	Finance Costs	6.67	10.34	11.49	17.00	22.42	45.30
(e)	Depreciation and amortization expense	8.55	6.68	9.11	15.24	18.18	31.29
(f)	Other expenses	177.57	68.24	115.55	245.81	262.74	563.00
	Total expenses (2a to 2f)	1623.94	410.36	1038.24	2034.29	1901.18	4184.88
3	Profit/(Loss) before tax (1-2)	93.46	28.61	41.42	122.07	65.89	235.51
4	Tax expense						
	Current tax	19.27	7.20	11.52	26.47	18.82	60.06
	Deferred tax	(1.45)	0.53	(0.91)	(0.92)	(1.49)	4.36
	Income tax adjustments relating to earlier year	0.26	-	(0.68)	0.26	(0.68)	(0.68)
	Total tax expenses	18.08	7.73	9.93	25.81	16.65	63.73
5	Net Profit/ (Loss) for the period (3-4)	75.38	20.88	31.50	96.26	49.25	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)	(0.61)	(0.06)	(1.23)	(0.17)	(2.46)
	Income tax relating to items that will not be reclassified to profit or loss						
b.	- Remeasurement of Defined benefit plans	0.15	0.15	0.02	0.31	0.05	0.62
	Other comprehensive income for the year, net of taxes	(0.46)	(0.46)	(0.05)	(0.92)	(0.12)	(1.84)
7	Total Comprehensive Income for the period (5+6)	74.92	20.42	31.45	95.34	49.12	169.94
8	Earnings per share (of Rs. 10/- each) (not annualized):						
(a)	Basic	1.57	0.44	0.66	2.01	1.03	3.59
(b)	Diluted	1.57	0.44	0.66	2.01	1.03	3.59

Notes :

- (1) The Statement of Assets and Liabilities and Cash Flow are given in Annexure.
- (2) The above unaudited results have been reviewed by Audit Committee , approved by the Board of Directors and limited reviewed by Auditors.
- (3) The activities of the Company relate to only one segment i.e. manufacturing of plastic processing machines.
- (4) The Company has evaluated the impact of COVID-19 pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial result.
- (5) The Company had subscribed for 20,000 Equity Shares of Rs. 10/- each aggregating to Rs. 2,00,000/- out of total subscribed 50,000 Equity Shares of Rs. 10/- each aggregation to Rs. 5,00,000/- at the time of formation of M/s. Pramukh Medical Devices Pvt. Ltd., already incorporated on 10th September, 2020. The above Investment in equity shares of Pramukh Medical Devices Pvt. Ltd. will be made accordingly."
- (6) The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.

Date: 6th November, 2020
 Place: Vadodara



Mahendra R. Bhujra
 (Executive Director)

POLYMECHPLAST MACHINES LIMITED

Regd. Office : 775, G.I.D.C., Makarpura, Vadodara - 390 010.

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Ph # : (0265) 2632210

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	As on 30th September, 2020	As on 31st March, 2020
		[Unaudited]	[Audited]
	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant and Equipment	1235.28	649.47
	(b) Capital work-in-progress	3.99	506.34
	(c) <u>Financial Assets</u>		
	(i) Investments (*)	0.00	0.00
	(ii) Loans	28.96	29.20
	(iii) Other financial assets	213.97	210.16
	(d) Deferred tax assets(net)	3.02	1.79
(2)	Current assets		
	(a) Inventories	1096.87	1130.84
	(b) <u>Financial Assets</u>		
	(i) Trade receivables	140.24	157.15
	(ii) Cash and cash equivalents	120.60	91.12
	(iii) Bank balances other than (ii) above	98.40	61.22
	(iv) Loans	0.77	0.76
	(c) Other current assets	107.19	199.66
	d) Current Tax Asset (Net)	-	9.64
	Total Assets	3049.29	3047.35
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	478.17	478.17
	(b) Other Equity	959.72	902.63
	Total equity attributable to equity holders of the Company	1437.89	1380.80
(1)	LIABILITIES		
	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	44.00	108.00
	(b) Provisions	2.67	-
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	240.95	492.04
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprise	139.00	105.12
	(B) Total Outstanding dues of creditors other than micro enterprise and small enterprises	344.30	340.31
	(iii) Other financial liabilities	102.57	64.07
	(b) Other current liabilities	639.50	495.19
	(c) Provisions	92.59	61.82
	(d) Current Tax Liabilities (Net)	5.82	-
	Total Liabilities	1611.40	1666.55
	Total Equity and Liabilities	3049.29	3047.35

Notes :

* Figure are less than thousand.

Date: 6th November, 2020
Place: Vadodara



FOR POLYMECHPLAST MACHINES LIMITED

(Signature)
Mahendra R. Bhuva
(Executive Director)

POLYMECHPLAST MACHINES LIMITED
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Statement of Cash Flows for the Half year ended 30th September, 2020

(Rs. in Lakhs)

	Particulars	For The Half Year ended 30th September, 2020	For the year ended 31st March, 2020
		[Unaudited]	[Audited]
A	Cash flow from operating activities		
	Profit before income tax	122.07	235.51
	Adjustments for :		
	Depreciation and amortization expense	15.24	31.29
	Interest Income	(8.30)	(16.86)
	Finance Cost	17.00	45.30
	Allowance for doubtful debts (Expected Credit Loss Allowance)	7.22	3.32
	(Gain) / Loss on disposal of Property, Plant and Equipment	(0.45)	-
	Operating profit before working capital changes	152.77	298.56
	Movements in working capital:		
	(Increase) / Decrease in trade receivables	9.70	138.91
	(Increase) / Decrease in inventories	33.97	(40.01)
	(Increase) / Decrease in other financial assets	0.24	(0.12)
	(Increase) / Decrease in other current assets	92.46	(106.68)
	Increase / (Decrease) in trade payables	37.86	(91.57)
	Increase / (Decrease) in other payables	176.53	120.92
	Increase / Decrease in other financial liabilities	42.35	6.67
	Cash generated from operations :	545.89	326.68
	Direct taxes paid (net)	(11.26)	(70.83)
	Net cash from operating activities (A)	534.62	255.85
B	Cash flows from investing activities		
	Payment for property, plant and equipment (PPE) (including Capital work-in-progress)	(98.69)	(229.15)
	Proceeds from sale of Property plant and equipment	0.45	-
	Bank deposits not considered as cash and cash equivalent	(40.99)	(42.22)
	Interest received	8.30	16.86
	Net cash (used) in Investing activities (B)	(130.94)	(254.51)
C	Cash flow from financing activities :		
	Receipt/(Repayment) of long term borrowings	(67.86)	(2.38)
	Receipt/(Repayment) of Short term borrowings	(251.09)	11.66
	Interest paid	(17.00)	(45.30)
	Dividend Paid	(38.25)	(46.12)
	Net cash (used) in financing activities (C)	(374.20)	(82.13)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	29.48	(80.80)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Balances with banks in current accounts and deposit account	88.77	169.30
	Cash on hand	2.35	2.62
	CASH AND CASH EQUIVALENTS	91.12	171.92
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
	Balances with banks in current accounts and deposit account	118.96	88.77
	Cash on hand	1.64	2.35
	CASH AND CASH EQUIVALENTS	120.60	91.12

Notes :

- The statement of Cash flow is prepared in accordance with the format prescribed as per Ind As 7.
- In Part-A of the cashflow statement, figures in bracket indicate deduction made from the net profit for deriving the net cashflow from operating activities. In Part B & Part-C figures in bracket indicate cashoutflows.
- The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.

Date: 6th November, 2020
 Place: Vadodara



Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to date 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 September, 2020 and year to date results for the period from 1st April, 2020 to 30th September, 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 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 CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

Alok Shah

Partner

Membership No.042005

Place: Vadodara

Date: 06th November, 2020

UDIN: 20042005AAAA RWH+4

