

Shri Jagdamba Polymers Limited

Regd. Office : "HARMONY", 4th Floor, 15/A, Shree Vidhyanagar Co-Op. Hsg. Soc. Ltd., Opp. NABARD,
Nr. Usmanpura Garden, Usmanpura, Ahmedabad - 380014 (INDIA)
Tele. No. +91-79-26565792 , E-mail ID - admin@jagdambapolymers.com & gst@jagdambapolymers.com
CIN - L17239GJ1985PLC007829 & GST No.- 24AACCS1262K1ZH



Star Export House

Date: May 29, 2023

To,
Department of Corporate Services,
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001

Dear Sir,

Sub: Outcome of Board Meeting held today i.e. Monday, May 29, 2023 in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Ref: Scrip Code - 512453

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the company at their meeting held today, inter alia approved and consider Audited financial results for the quarterly and Year ended on March 31, 2023.

The Board of Directors meeting was commenced at 4:00 P.M. and concluded at 5:10 P.M.

Kindly take the same on your records.

Thanking you.

Yours Faithfully,

For, Shri Jagdamba Polymers Limited


Kunjal Soni
Company Secretary



Encl.: A/a

SHRI JAGDAMBA POLYMERS LIMITED

Regd. Office : "HARMONY", 4th Floor, 15/A, Shree Vidhyanagar Co-Op. Housing Soc. Ltd.,
Opp. NABARD, Nr. Usmanpura Garden, Usmanpura, Ahmedabad – 380 014.
admin@jagdambapolymers.com, website: www.shrijagdamba.com, Tel: 079-26565792.
CIN: L17239G11985PLC007829

**Statement of Audited Standalone Financial results for the Quarter & Year ended 31st March, 2023**

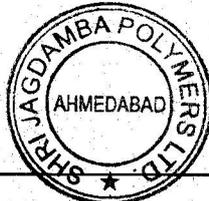
(₹ in Lakhs)

| Sr.No | Particulars | Three Months | Three Months | Three Months | Year | Year |
|-----------|--|-----------------|-----------------|-----------------|------------------|------------------|
| | | Ended on | Ended on | Ended on | Ended on | Ended on |
| | | 31/03/2023 | 31/12/2022 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| | | Audited | Audited | Audited | Audited | Audited |
| 1 | Income | | | | | |
| | (a) Manufactured Goods | 6,526.49 | 5,770.98 | 8,215.29 | 30,189.40 | 33,922.59 |
| | (b) Traded Goods | 78.30 | 724.44 | 463.40 | 2,584.21 | 2,982.74 |
| | (c) Other Income | 42.97 | 136.61 | 20.83 | 861.45 | 804.78 |
| | Total Income | 6,647.76 | 6,632.03 | 8,699.52 | 33,635.06 | 37,710.11 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 3,753.96 | 3,348.68 | 4,990.71 | 17,700.26 | 19,171.81 |
| | (b) Purchases of stock in trade | 119.17 | 698.12 | 403.86 | 2,529.79 | 2,845.09 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock in trade | (11.74) | 251.09 | (93.70) | 621.43 | (407.22) |
| | (d) Employee benefits expense | 643.41 | 668.75 | 734.32 | 2,754.29 | 2,934.72 |
| | (e) Finance Costs | 146.17 | 67.85 | 117.53 | 380.41 | 382.46 |
| | (f) Depreciation and amortisation expense | 199.53 | 206.74 | 183.14 | 819.31 | 795.32 |
| | (g) Other expenses | 879.45 | 888.97 | 1,324.91 | 4,721.06 | 5,250.69 |
| | Total expenses | 5,729.95 | 6,130.20 | 7,660.77 | 29,526.55 | 30,972.87 |
| 3 | Profit/(Loss) before tax and Exceptional item (1) - (2) | 917.81 | 501.83 | 1,038.75 | 4,108.51 | 6,737.24 |
| 4 | Exceptional item | - | - | - | - | - |
| 5 | Profit/(Loss) before tax (3)-(4) | 917.81 | 501.83 | 1,038.75 | 4,108.51 | 6,737.24 |
| 6 | Tax expense/(benefit) | | | | | |
| | (a) Current tax | 318.61 | 101.80 | 254.88 | 1,099.62 | 1,626.48 |
| | (b) Deferred tax | 4.24 | (6.32) | 6.03 | 0.43 | 21.63 |
| | (c) Short/(Excess) provision of tax for earlier years | 2.20 | | | 2.20 | (26.92) |
| | Tax expense/(benefit) | 325.05 | 95.48 | 260.91 | 1,102.25 | 1,621.19 |
| 7 | Net Profit after tax (5) - (6) | 592.76 | 406.35 | 777.84 | 3,006.26 | 5,116.05 |
| 8 | Other Comprehensive Income | | | | | |
| | (a) Items that will not be reclassified to profit or loss | 18.69 | - | 2.87 | 18.69 | 2.87 |
| | (b) Income tax effect on above | - | - | - | - | - |
| | (c) Items that will be reclassified to profit or loss | - | - | - | - | - |
| | (d) Income tax effect on above | - | - | - | - | - |
| 9 | Total Comprehensive Income (7+8) | 611.45 | 406.35 | 780.71 | 3,024.95 | 5,118.92 |
| 10 | Paid-up equity share capital (Face value of Rs.1 each) | 87.58 | 87.58 | 87.58 | 87.58 | 87.58 |
| 11 | Other Equity | | | | 21,233.97 | 18,274.38 |
| 12 | Earnings per share (Face value of Rs. 1 each) | | | | | |
| a | Basic (in Rs.) | 6.98 | 4.64 | 8.91 | 34.54 | 58.45 |
| b | Diluted (in Rs.) | 6.98 | 4.64 | 8.91 | 34.54 | 58.45 |

Notes:-

- The above audited financial statement has been reviewed by the Audit Committee and approved by the Board of the Directors at its meeting held on 29th, May 2023. The statutory auditors have carried out audit of the financial results for the year ended March 31, 2023.
- The above result have been prepared in accordance with the Companies (Indian Accounting standards) Rule, 2015.(Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- The figures for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year as reported in attached financial results are the balancing figure between the audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the financial year.
- IND AS 108 Relating to Segment wise reporting is not applicable as the Company operates in only One Primary segment i.e Manufacturing of Technical Textiles.
- The figure pertaining to previous periods have been regrouped, re-classified and restated wherever necessary.

Place: Ahmedabad
Date :29/05/2023



For, Shri Jagdamba Polymers Limited

R. K. Bhojnarwala
Ramakant Bhojnarwala
Managing Director
DIN -000127333

SHRI JAGDAMBA POLYMERS LIMITED

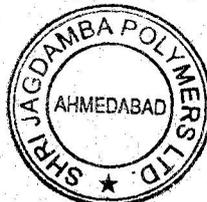
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Standalone Balance Sheet as at Year ended 31st March, 2023

(₹ in Lakhs)

| Particulars | | Note | As At 31/03/2023 | As At 31/03/2022 |
|-------------|--|------|---------------------|---------------------|
| A | ASSETS | | | |
| 1 | Non-Current Assets | | | |
| | (a) Property, plant and equipment | 2 | 7,588.31 | 7,898.53 |
| | (b) Capital work-in-progress | | - | - |
| | (c) Financial assets | | | |
| | (i) Investments | 3 | 1,063.41 | 65.49 |
| | (ii) Loans | 4 | 39.16 | 40.50 |
| | (d) Other non-current assets | 5 | 62.71 | 64.34 |
| | Sub-total - Non-Current Assets | | 8,753.59 | 8,068.86 |
| 2 | Current Assets | | | |
| | (a) Inventories | 6 | 3,049.66 | 5,031.06 |
| | (b) Financial assets | | | |
| | (i) Investments | 7 | - | - |
| | (ii) Trade receivables | 8 | 7,033.06 | 7,765.36 |
| | (iii) Cash and cash equivalents | 9 | 3,872.66 | 2,398.06 |
| | (iv) Loans | 10 | 773.19 | 206.92 |
| | (c) Other current assets | 11 | 1,572.73 | 726.27 |
| | Sub-total - Current Assets | | 16,301.30 | 16,127.67 |
| | TOTAL ASSETS | | 25,054.89 | 24,196.53 |
| B | EQUITY AND LIABILITIES | | | |
| 1 | Equity | | | |
| | (a) Equity share capital | 12 | 87.58 | 87.58 |
| | (b) Other equity | 13 | 21,233.97 | 18,274.38 |
| | Sub-total - Equity | | 21,321.55 | 18,361.96 |
| | Liabilities | | | |
| | Non-Current Liabilities | | | |
| | (a) Financial liabilities | | | |
| | (i) Borrowings | 14 | 1,246.76 | 1,909.46 |
| | (ii) Trade payables | | - | - |
| | (b) Provisions | 15 | 59.55 | 69.08 |
| | (c) Deferred tax liabilities (Net) | 16 | 428.66 | 428.23 |
| | Sub-total - Non Current Liabilities | | 1,734.97 | 2,406.77 |
| 2 | Current Liabilities | | | |
| | (a) Financial liabilities | | | |
| | (i) Borrowings | 17 | 669.14 | 1,974.94 |
| | (ii) Trade payables | 18 | 453.16 | 682.31 |
| | (iii) Other financial liabilities | 19 | 101.26 | - |
| | (b) Other current liabilities | 20 | 67.91 | 68.11 |
| | (c) Provisions | 21 | 706.91 | 702.44 |
| | Sub-total - Current Liabilities | | 1,998.36 | 3,427.80 |
| | Total Liabilities | | 3,733.34 | 5,834.57 |
| | TOTAL EQUITY AND LIABILITIES | | 25,054.89 | 24,196.53 |



Place: Ahmedabad
Date :29/05/2023

For, Shri Jagdamba Polymers Limited

R.V. Bhojnarwala

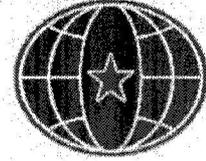
Ramakant Bhojnarwala

Managing Director

DIN : 00012733

SHRI JAGDAMBA POLYMERS LIMITED

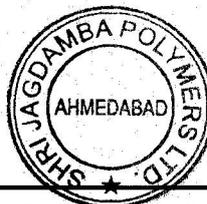
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**Cash Flow statement for the Year ended 31st March, 2023**

| Particulars | For the year ended 31/03/2023 | For the year ended 31/03/2022 |
|---|----------------------------------|----------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit Before Tax | 4,108.51 | 6,737.24 |
| Adjustment For : | | |
| Depreciation of property, plant & equipment | 819.31 | 795.32 |
| Finance Cost | 380.41 | 382.46 |
| (Gain)/Loss on Sale of Assets | 0.94 | - |
| Interest Income | (125.49) | (86.50) |
| Unrealized foreign exchange (gain)/loss | | (177.20) |
| Operating Profit before working capital changes | 5,183.68 | 7,651.32 |
| Adjustment For : | | |
| (Increase)/Decrease in Inventories | 1,981.40 | (826.53) |
| (Increase)/Decrease in Investment | - | - |
| (Increase)/Decrease in Trade Receivables | 732.30 | (3,616.40) |
| (Increase)/Decrease in Non-Current Financial Assets | (996.58) | 674.46 |
| (Increase)/Decrease in Non-Current Assets | 1.62 | 107.11 |
| (Increase)/Decrease in Other Current Assets | (846.46) | 138.75 |
| (Increase)/Decrease in Current Financial Assets | (566.27) | (70.67) |
| Increase /(Decrease) in Provisions | (161.23) | 341.34 |
| Increase /(Decrease) in Other Current Liabilities | (0.20) | 13.43 |
| Increase /(Decrease) in Other Financial Liabilities | 101.26 | - |
| Increase /(Decrease) in Trade Payable | (229.15) | 4.47 |
| CASH GENERATED FROM OPERATIONS | 5,200.37 | 4,417.27 |
| Less : (a) Income Tax Paid | (948.52) | (1,599.56) |
| NET CASH INFLOW FROM OPERATING ACTIVITIES (A) | 4,251.85 | 2,817.71 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (510.03) | (1,075.33) |
| Sale of Fixed Assets | - | - |
| Interest Income | 125.49 | 86.50 |
| NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B) | (384.54) | (988.83) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| (a) Proceeds/(Repayment) from Borrowings (net) | (1,968.51) | (416.91) |
| (b) Interest Paid | (380.41) | (382.46) |
| (c) Dividend & tax paid thereon | (43.79) | (35.03) |
| NET CASH INFLOW/ (OUTFLOW) IN FINANCING ACTIVITIES (C) | (2,392.71) | (834.40) |
| NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C) | 1,474.60 | 994.48 |
| OPENING BALANCE – CASH & CASH EQUIVALENT | 2,398.06 | 1,403.58 |
| CLOSING BALANCE - CASH & CASH EQUIVALENT | 3,872.66 | 2,398.06 |

Place: Ahmedabad

Date :29/05/2023



For, Shri Jagdamba Polymers Limited

Ramakant Bhojnagarwala

Managing Director

DIN : 00012733



Independent Auditor's Report on Audit of Quarter and year to date Audited Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,
The Board of Directors
SHRI JAGDAMBA POLYMERS LIMITED

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Results of SHRI JAGDAMBA POLYMERS LIMITED (the 'Company') for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

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

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with 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 of the Company for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Act and the Rules there under, 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.

Management's Responsibility for the financial results

The statement has been prepared on the basis of the annual financial statements.

The Company's Board of Directors is responsible for the preparation and presentation of the statement that give a true and fair view of net profit and other comprehensive loss of the company and other financial information in accordance with the applicable 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 on 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 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 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 Statement, including the disclosures, and whether the Statement represents 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 figure between the audited figures in respect of the 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.

For, A S R V & Co
Chartered Accountants
FRN: 135182W

Reeturaj

Reeturaj Verma
Partner

Mem. No. 193591

UDIN: 23193591BGUVKB2550



Date: May 29, 2023

Place: Ahmedabad

Shri Jagdamba Polymers Limited

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CIN - L17239GJ1985PLC007829 & GST No.- 24AACCS1262K1ZH



Star Export House

Date: May 29, 2023

To,
BSE Limited
Corporate Relationship Department,
25th Floor, P J Towers,
Dalai Street, Fort,
Mumbai -400001

Dear Sir,

Sub: Declaration in Respect of Unmodified Opinion on Audited Financial Result for the Financial Year ended as on March 31, 2023. (Scrip Code - 512453)

Ref: Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

We hereby declared that the statutory auditor of the Company, M/s ASRV & Co. Chartered Accountants, Ahmedabad has issued Audit Report with Unmodified Opinion on Audited Financial Result for the Quarter and year both ended as on March 31, 2023.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016.

Kindly take note of the same.

Thanking You,

Yours Faithfully,

For, Shri Jagdamba polymers Limited

Ramakant Bhojnagarwala
Manging Director
DIN: 00012733

