



# POLYMAC THERMOFORMERS LIMITED

CIN No. L25201WB1999PLC090774

29A, WESTON STREET, 3RD FLOOR, ROOM NO. : C-5, KOLKATA - 700 012

Ref. No. ....

Date.....

**Date: 13/11/2021**

To,  
The BSE Limited,  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Dear Sir/ Madam,

**Sub: Statement of un-audited financial results for the half year ended 30<sup>th</sup> September, 2021**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Statement of Un-audited Financial Results for the half year ended September 30, 2021 along with Limited Review Report of the Auditors.

The above financial results were duly signed, considered, approved and taken on record by the Board of Directors of the Company at its meeting held on Saturday, 13th November, 2021. The meeting of the Board of Directors of the Company commenced at 05:30 P.M and concluded at 06:20 P.M.

We request you to take the same on record.

Thanking you,  
Yours faithfully,

For **POLYMAC THERMOFORMERS LIMITED**

Polymac Thermoformers Limited

Anjali Gupta

Company Secretary

**ANJALI GUPTA**  
**(Company Secretary & Compliance Officer)**  
**M. No.: 63182**



**Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company**  
**Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure**  
**Requirements) Regulations, 2015, for Half year Ended 30.09.2021**

**To**  
**The Board of Directors,**  
**Polymac Thermoformers Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Polymac Thermoformers Limited (the 'Company') for the half year ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement laid down India Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" Prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rule issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 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 provides less assurance than an audit. We have not performed an audit and 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, prepared in accordance with the 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

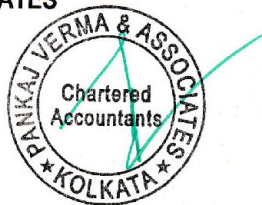
**Emphasis of Matter:**

We draw attention to Note No. 7 to the accompanying financial results which describes the uncertainties due to outbreak of novel corona virus (COVID 19).

Our conclusion on the statement is not modified in respect of these matters.

**For PANKAJ VERMA & ASSOCIATES**

Chartered Accountants  
Firm Regn.No.322593E



**(PANKAJ K VERMA)**

Proprietor

Membership No.056691

ICAI UDIN: 21056691AAAABY4902

Place: Kolkata

Date: 13/11/2021





POLYMAC

**POLYMAC THERMOFORMERS LIMITED**

CIN No. L25201WB1999PLC090774

29A, WESTON STREET, 3RD FLOOR, ROOM NO. : C-5, KOLKATA - 700 012

**STATEMENT OF ASSETS AND LIABILITIES AS ON 30/09/2021**

| Ref. No.  | (Rs. in Lakhs)                  |                               |
|---|---------------------------------|-------------------------------|
|   | Half year ended                 | Year ended                    |
|   | As at 30-09-2021<br>(Unaudited) | As at 31-03-2021<br>(Audited) |
| <b>A EQUITY AND LIABILITIES</b>                     |                                 |                               |
| <b>1. Shareholders fund</b>                         |                                 |                               |
| a) Share Capital                                    | 478.16                          | 478.16                        |
| b) Reserves and Surplus                             | 591.69                          | 573.66                        |
| <b>Sub Total - Shareholder's funds</b>              | <b>1069.85</b>                  | <b>1051.82</b>                |
| <b>2. Non-current liabilities</b>                   |                                 |                               |
| a) Long-term borrowings                             | 607.04                          | -                             |
| b) Deferred tax liabilities (net)                   | -                               | -                             |
| c) Other long-term liabilities                      | -                               | -                             |
| d) Long-term provisions                             | -                               | -                             |
| <b>Sub Total - Non-current liabilities</b>          | <b>607.04</b>                   | <b>-</b>                      |
| <b>3. Current liabilities</b>                       |                                 |                               |
| a) Short-term borrowings                            | 83.54                           | 155.80                        |
| b) Trade payables                                   |                                 |                               |
| i) Micro, Small & Medium Enterprises                | -                               | -                             |
| ii) Others for goods & services                     | 34.75                           | -                             |
| c) Other current liabilities                        | 28.12                           | 27.67                         |
| d) Short-term provisions                            | 3.00                            | 3.00                          |
| <b>Sub Total - Current liabilities</b>              | <b>149.41</b>                   | <b>186.47</b>                 |
| <b>TOTAL - EQUITY AND LIABILITIES</b>               | <b>1,826.31</b>                 | <b>1,238.29</b>               |
| <b>B ASSETS</b>                                     |                                 |                               |
| <b>1. Non-current assets</b>                        |                                 |                               |
| a) Property, Plant, Equipment and Intangible assets |                                 |                               |
| i) Property, Plant, Equipments                      | 133.13                          | 119.75                        |
| ii) Intangible Assets                               | -                               | -                             |
| iii) Capital Work in Progress                       | -                               | -                             |
| b) Non-current investments                          | 5.50                            | 23.29                         |
| c) Deferred tax assets (net)                        | -                               | -                             |
| d) Long term loans and advances                     | 730.92                          | 144.56                        |
| e) Other non-current assets                         | 18.26                           | -                             |
| <b>Sub Total - Non-current assets</b>               | <b>887.80</b>                   | <b>287.60</b>                 |
| <b>2. Current assets</b>                            |                                 |                               |
| a) Current investments                              | -                               | -                             |
| b) Inventories                                      | 301.13                          | 303.63                        |
| c) Trade receivables                                | 64.92                           | 69.54                         |
| d) Cash and cash equivalents                        | 9.15                            | 18.27                         |
| e) Short term loans and advances                    | 563.30                          | 558.96                        |
| f) Other current assets                             | -                               | 0.30                          |
| <b>Sub Total - Current assets</b>                   | <b>938.50</b>                   | <b>950.69</b>                 |
| <b>Total-Assets</b>                                 | <b>1,826.31</b>                 | <b>1,238.29</b>               |

For and on behalf of the Board of Directors

POLYMAC THERMOFORMERS Limited

Place: Kolkata

Date: 13/11/2021

  
Director

Chairman and Director

DIN: 08797136



# POLYMAC THERMOFORMERS LIMITED

CIN No. L25201WB1999PLC090774

29A, WESTON STREET, 3RD FLOOR, ROOM NO. : C-5, KOLKATA - 700 012

Ref. No. Statement of Un-Audited Financial Results for the Half Year Ended 30/09/2021

Date: .....

| Particulars  | Half Year Ended |               |               | *(In Lakhs)   |
|--|-----------------|---------------|---------------|---------------|
|  | 30-Sep-21       | 31-Mar-21     | 30-Sep-20     | Year Ended    |
|  | (Unaudited)     | (Audited)     | (Unaudited)   | 31-Mar-21     |
| <b>1.Income</b>  |                 |               |               |               |
| a) Revenue from Operations   | 310.09          | 484.25        | 129.72        | 613.97        |
| b) Other Income  | 35.41           | 63.89         | 15.17         | 79.07         |
| <b>Total Revenue (a+b)</b>   | <b>345.51</b>   | <b>548.14</b> | <b>144.89</b> | <b>693.04</b> |
| <b>2.Expenses</b>  |                 |               |               |               |
| a) Cost of material consumed   | 191.13          | 361.19        | 130.71        | 491.89        |
| b) Changes in inventory of finished goods, work in progress and stock in trade | 7.12            | -44.81        | -12.78        | -57.59        |
| c) Employee benefits expenses  | 24.95           | 26.95         | 25.22         | 52.18         |
| d) Finance Cost  | 4.71            | 5.16          | 4.78          | 9.94          |
| e) Depreciation and amortisation expenses                                      | 5.14            | 5.11          | 4.73          | 9.84          |
| f) Other expenses  | 94.13           | 140.18        | 28.31         | 168.48        |
| <b>Total Expenses(a+b+c+d+e+f)</b>   | <b>327.17</b>   | <b>493.78</b> | <b>180.97</b> | <b>674.74</b> |
| <b>3.Profit from ordinary activities before tax (1-2)</b>                      | <b>18.33</b>    | <b>54.36</b>  | <b>-36.08</b> | <b>18.29</b>  |
| 4. Prior Period Item   | -0.30           | -             | -             | 1.76          |
| <b>5.Tax Expenses</b>  |                 |               |               |               |
| a) Current Tax   | 0               | -             | -             | 9.04          |
| b) Deferred Tax Charge/(Credit)  | 0               | -             | -             | -             |
| c) Short/Excess Provision for Earlier Years                                    | 0               | -             | -             | 0             |
| <b>Total Tax(a+b+c)</b>  | <b>-</b>        | <b>-</b>      | <b>-</b>      | <b>9.04</b>   |
| <b>6.Net Profit from ordinary activities after tax (3+4-5)</b>                 | <b>18.03</b>    | <b>54.36</b>  | <b>-36.08</b> | <b>11.01</b>  |
| 7.Extraordinary items (net of tax expense)                                     | -               | -             | -             | -             |
| <b>8.Net Profit / (Loss) for the period (6-7)</b>                              | <b>18.03</b>    | <b>54.36</b>  | <b>-36.08</b> | <b>11.01</b>  |
| <b>9.Paid-up equity share capital (Face Value of Rs.10/- each)</b>             | <b>478.16</b>   | <b>478.16</b> | <b>478.16</b> | <b>478.16</b> |
| <b>10.Earnings per share (EPS) in Rs.</b>                                      |                 |               |               |               |
| a. Basic & Diluted EPS before extraordinary items (In Rs.)                     | 0.38            | 1.14          | -0.75         | 0.23          |
| b. Basic & Diluted EPS after extraordinary items (In Rs.)                      | 0.38            | 1.14          | -0.75         | 0.23          |

## NOTES TO THE FINANCIAL RESULTS

- The above financial results have been reviewed by the audit committee and approved by the board at their respective meetings held on Saturday, 13th November, 2021.
- The Company does not have any extraordinary or exceptional item to report for the above periods.
- There were no Investor's complaints received during the year. There were no complaint pending at the beginning or lying unresolved at the end of the year.
- Figures for the Half year ended 31st March, 2021, being the balancing figures between audited figures in respect of full financial year and the unaudited figures of the half year ended 30th september 2020.
- Previous year / periods figures have been regrouped / reclassified, wherever necessary.
- The Company has not adopted the Indian Accounting Standard ( IND AS ) in terms of Exemption available to the Companies listed with the SME Exchange.
- The outbreak of Covid-19 globally and in India is causing significant disturbance and slowdown of economic activity. The Company's top priority is the safety and wellbeing of the employees and because of this our Office is still closed and some employees are working from home. The company has evaluated its impact on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results. The impact of Covid-19 may be different from that estimated as at the date of approval of these results and the Board will continue to closely monitor the developments

Place: Kolkata  
Date: 13/11/2021

For and on behalf of the Board of Directors

Polymac Thermofomers Limited

*Sunita Shroff*  
Director

Chairman and Director  
DIN: 08797136





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CIN No. L25201WB1999PLC090774

29A, WESTON STREET, 3RD FLOOR, ROOM NO.: C-5, KOLKATA - 700 012

**CASH FLOW AS ON 30TH SEPTEMBER 2021**

| Ref. No. | Particulars  | Half Year ended                 | Year ended                    | Half Year ended              |
|----------|--|---------------------------------|-------------------------------|------------------------------|
|          |  | As at 30-09-2021<br>(Unaudited) | As at 31-03-2021<br>(Audited) | As at 30-09-2020 (Unaudited) |
|          | Net Profit / (Loss) before extraordinary items and tax                 | 18.33                           | 18.29                         | -36.08                       |
|          | <u>Adjustments for:</u>  |                                 |                               |                              |
|          | Depreciation and amortisation  | 5.14                            | 9.84                          | 4.73                         |
|          | Preliminary expenses written off                                       | 0                               | 0                             |                              |
|          | (Profit) / loss on sale / write off of assets                          | 0                               | 0                             | 0                            |
|          | Finance costs  | 4.54                            | 9                             | 4.63                         |
|          | Interest income  | -35.14                          | -56.84                        | -1.76                        |
|          | Rent Received  |                                 |                               |                              |
|          | Net (gain) / loss on sale of investments                               |                                 |                               |                              |
|          | <b>Operating profit / (loss) before working capital changes</b>        | <b>-7.13</b>                    | <b>-19.71</b>                 | <b>-28.48</b>                |
|          | <u>Changes in working capital:</u>                                     |                                 |                               |                              |
|          | <u>Adjustments for (increase) / decrease in operating assets:</u>      |                                 |                               |                              |
|          | Inventories of raw material  | 4.61                            | -2.87                         | -5.36                        |
|          | Inventories of WIP   | -5.89                           | -4.44                         | -1.03                        |
|          | Inventories of Traded goods  | 0.00                            | 0                             | 0                            |
|          | Inventories of Finished goods  | -1.23                           | -53.15                        | -11.75                       |
|          | Trade Receivables  | 4.61                            | -17.52                        | 0                            |
|          | Other current assets   |                                 |                               | 13.4                         |
|          | <u>Adjustments for increase / (decrease) in operating liabilities:</u> |                                 |                               |                              |
|          | Trade payables   | 20.19                           | -28.46                        | 0                            |
|          | Other current liabilities  | 15.01                           | -3.68                         | -1.62                        |
|          | Cash flow from extraordinary items                                     |                                 |                               |                              |
|          | <b>Cash generated from operations</b>                                  | <b>30.17</b>                    |                               | <b>-34.83</b>                |
|          | Net income tax (paid) / refunds  | 4.71                            | -9.04                         | 0                            |
|          | <b>Net cash flow from / (used in) operating activities (A)</b>         | <b>34.88</b>                    | <b>-138.87</b>                | <b>-34.83</b>                |
|          | <b>B. Cash flow from investing activities</b>                          |                                 |                               |                              |
|          | Capital expenditure on fixed assets                                    | -18.52                          | -9.51                         | -1.25                        |
|          | Investment in fixed deposits   |                                 |                               |                              |
|          | Proceeds from maturity of fixed deposits                               |                                 |                               |                              |
|          | Purchase of long-term investments                                      |                                 |                               |                              |
|          | - Gold   |                                 |                               |                              |
|          | - Shares   |                                 |                               |                              |
|          | - PSU Fund   |                                 |                               |                              |
|          | Proceeds from sale of long-term investments                            |                                 |                               |                              |
|          | Non Current Investment   | 17.79                           | -1.73                         | -1.05                        |
|          | Long term loans and Advances   | -123.33                         | -2.42                         | -0.54                        |
|          | NonCurrent Assets  | -34.32                          |                               |                              |
|          | Loans realised/ (Given)  |                                 |                               |                              |
|          | Short term loans & Advances  | -451.32                         | 81.00                         | 46.77                        |
|          | Rent Received  |                                 |                               |                              |
|          | Interest received  | 35.14                           | 56.84                         | 1.76                         |
|          | Other Current Assets   | 0.30                            |                               |                              |
|          | <b>Net cash flow from / (used in) investing activities (B)</b>         | <b>-574.25</b>                  | <b>124.18</b>                 | <b>45.69</b>                 |
|          | <b>C. Cash flow from financing activities</b>                          |                                 |                               |                              |
|          | Proceeds from issue of equity shares                                   |                                 |                               |                              |
|          | Proceeds from long-term borrowings                                     | 55.45                           |                               |                              |
|          | Repayment of long-term borrowings                                      |                                 |                               |                              |
|          | Proceeds from other short-term borrowings                              | 479.34                          | 28.23                         | 5.41                         |
|          | Repayment of other short-term borrowings                               |                                 | 0                             | 0                            |
|          | Finance cost   | -4.54                           | -9                            | -4.63                        |
|          | <b>Net cash flow from / (used in) financing activities (C)</b>         | <b>530.25</b>                   | <b>19.23</b>                  | <b>0.77</b>                  |
|          | <b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>  | <b>-9.12</b>                    | <b>4.53</b>                   | <b>11.63</b>                 |
|          | Cash and cash equivalents at the beginning of the year                 | 18.27                           | 13.74                         | 13.74                        |
|          | <b>Cash and cash equivalents at the end of the year</b>                | <b>9.15</b>                     | <b>18.27</b>                  | <b>25.37</b>                 |

Date.....

For and on behalf of the Board of Directors  
POLYMAC THERMOFORMERS LIMITED

Swita Shroff

Chairman and Director

DIN: 08797136

Place: Kolkata

Date: 13/11/2021