



**POLYLINK POLYMERS  
(INDIA) LIMITED**

CIN NO: L17299GJ1993PLC032905  
AN IS/ISO : 9001 : 2015 COMPANY

**Head Office :**  
506, Saffron Building, Near Center Point,  
Ambawadi, Ahmedabad - 380 006.  
Phone : 079-26427800, 26565200  
Tele Fax : 91-79-26421864  
E-mail : polylink@polylinkpolymers.com  
Website : www.polylinkpolymers.com

**Registered Office (Works) :**  
Block No. 229-230, VIII - Valthera,  
Dholka-Bagodara Highway,  
Taluka-Dholka,  
Dist.-Ahmedabad-382225

Date: 29<sup>th</sup> May, 2024

To,

The Secretary,  
Corporate Relationship Department,  
Bombay Stock Exchange,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code - 531454

Sub: Outcome of Board Meeting

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), read with corresponding circulars and notifications issued thereunder the Board of Directors of the Company at its meeting held on Wednesday, 29<sup>th</sup> May, 2024 inter alia, have approved the following matters:

1. The Audited financial results for the quarter ended 31<sup>st</sup> March, 2024 and year ended 31<sup>st</sup> March, 2024 along with its statement of assets and Liabilities and Cash Flow for the year ended March, 31, 2024. A copy of duly signed audited financial results along with its Audit Report submitted by Auditors with unmodified opinion under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **annexure-A**.
2. Mr. Krishna Murari Lal (DIN: 00016166) is going to completed his 2<sup>nd</sup> consecutive term as an Independent Director on August 04, 2024 and consequently ceased to be the Independent Director of the Company with effect from end of day on August 04, 2024s
3. As per the recommendation of Nomination and Remuneration Committee the board has appointed Mr. Ashwini Nagia for the post of Independent Director in place of Mr. Krishna Murari Lal with effect from August 05, 2024. Brief Profile is enclosed as **annexure-B**





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4. Re-appointment of Internal auditor M/s. M L Garg & Co. for 1 year from financial year 01/04/2024 to 31/03/2025 as **annexure C**
5. Statement in the form of declaration that the report of auditor is with unmodified opinion with respect to aforesaid Audited Financial for the year ended on March 31, 2024.

The meeting was commenced at 11:00 am and concluded at 11:39 am

You are requested to kindly take note of the same and inform all those concerned.

Thanking you

Yours Faithfully,  
For Polylink Polymers (India) Limited

Raviprakash  
Harishankar  
Goyal

  
Raviprakash Goyal  
Whole Time Director  
DIN: 00040570





## INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF POLYLINK POLYMERS (INDIA) LIMITED

REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL RESULTS

### Opinion

1. We have audited the accompanying annual financial results of **Polylink Polymers (India) Limited** (hereafter referred to as the "Company") for the year ended 31 March 2024, 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").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:
  - (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (b) give a true and fair view in conformity with the recognition and measurement principles laid down in 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 for the year ended 31 March 2024.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 thereunder, 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 audit opinion on the annual financial results.

### Management's and Board of Directors' Responsibilities for the Annual Financial Results

4. These annual financial results have been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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



**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**NEW DELHI : KOLKATA**

11-K, GOPALA TOWER, 25, RAJENDRA PLACE,  
NEW DELHI-110008

Phones : 25713944, 25788644, 25818644

E-mail : [brg1971@cakng.com](mailto:brg1971@cakng.com), [kng1971@yahoo.com](mailto:kng1971@yahoo.com)

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

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 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 annual financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the annual financial results, the Management and 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are 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 these annual financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - i) Identify and assess the risks of material misstatement of the annual financial results, 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.
  - ii) Obtain an understanding of internal financial controls 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by management and Board of Directors.



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- iv) Conclude on the appropriateness of management and 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 appropriateness of this assumption. 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 annual 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.
- v) Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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**

11. The annual financial results include the results for the quarter ended 31 March 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of above matter.

*For K N Gutgutia & Co.*  
Chartered Accountants  
Firm Registration No. 304153E

  
(B R Goyal)  
Partner  
M.NO. 012172  
UDIN: 24012172BJZZDT4035



Dated: 29.05.2024  
Place: New Delhi



POLYLINK POLYMERS (INDIA) LIMITED  
CIN - 117290GJ1993PLC032965

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Email: polylink@polylinkpolymers.com; website: www.polylinkpolymers.com

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2024

(₹ in lakhs except per share data)

| PARTICULARS  | Quarter Ended   |                 |                 | Year Ended      | Year Ended      |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
|  | 31.03.2024      | 31.12.2023      | 31.03.2023      | 31.03.2024      | 31.03.2023      |
|  | (Audited)       | (Unaudited)     | (Audited)       | (Audited)       | (Audited)       |
|  | (refer Note 3)  |                 | (refer Note 3)  |                 |                 |
| <b>Income</b>  |                 |                 |                 |                 |                 |
| (a) Revenue from operations  | 2,223.55        | 1,866.43        | 1,369.12        | 7,096.35        | 4,994.58        |
| (b) Other operating Income   | 15.10           | 20.10           | 15.51           | 70.39           | 41.58           |
| <b>1 Total Revenue from operations</b>   | <b>2,238.65</b> | <b>1,886.53</b> | <b>1,404.63</b> | <b>7,466.74</b> | <b>5,036.14</b> |
| (a) Other Income   | 6.70            | 10.08           | 3.76            | 24.30           | 28.57           |
| <b>2 Total Income</b>  | <b>2,245.35</b> | <b>1,896.61</b> | <b>1,408.39</b> | <b>7,491.04</b> | <b>5,064.71</b> |
| <b>Expenses</b>  |                 |                 |                 |                 |                 |
| (a) Cost of materials consumed   | 1,651.78        | 1,451.66        | 1,062.90        | 5,744.65        | 3,924.76        |
| (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade  | 1.85            | (1.41)          | (1.53)          | (27.05)         | (17.51)         |
| (c) Employee benefits Expense  | 94.60           | 84.93           | 53.93           | 336.90          | 247.79          |
| (d) Finance Costs  | 9.98            | 5.92            | 1.38            | 22.16           | 6.16            |
| (e) Depreciation and amortisation expense  | 24.96           | 24.41           | 24.40           | 85.33           | 94.13           |
| (f) Other Expenses   |                 |                 |                 |                 |                 |
| -Power & Fuel  | 67.11           | 62.57           | 43.94           | 235.42          | 141.33          |
| -Other Expenses  | 245.76          | 205.40          | 168.21          | 852.22          | 571.41          |
| <b>3 Total Expenses</b>  | <b>2,136.04</b> | <b>1,833.48</b> | <b>1,352.83</b> | <b>7,259.68</b> | <b>4,968.07</b> |
| <b>4 Profit/(loss) from ordinary activities before exceptional items and tax</b>   | <b>109.31</b>   | <b>63.13</b>    | <b>55.56</b>    | <b>231.38</b>   | <b>96.64</b>    |
| <b>5 Exceptional Items</b>   | -               | -               | -               | -               | -               |
| <b>6 Profit/(loss) before tax</b>  | <b>109.31</b>   | <b>63.13</b>    | <b>55.56</b>    | <b>231.38</b>   | <b>96.64</b>    |
| <b>Tax Expenses</b>  |                 |                 |                 |                 |                 |
| - Current tax  | 30.55           | 18.95           | 20.52           | 70.32           | 33.55           |
| - Tax pertaining to earlier years  | -               | -               | -               | (8.24)          | 5.34            |
| - Deferred tax charge/(credit)   | (0.22)          | (1.20)          | (4.11)          | (3.87)          | (5.65)          |
| <b>7 Net Profit/(loss) for the period</b>  | <b>78.99</b>    | <b>45.38</b>    | <b>39.15</b>    | <b>172.18</b>   | <b>64.41</b>    |
| <b>Other Comprehensive Income (OCI)</b>  |                 |                 |                 |                 |                 |
| i) a) items that will not be reclassified to profit or loss                        | (0.60)          | -               | (8.34)          | (0.80)          | (8.34)          |
| b) Income tax relating to items that will not be reclassified to profit or loss    | 0.22            | -               | 2.32            | 0.22            | 2.32            |
| ii) a) items that will be reclassified to profit or loss                           | -               | -               | -               | -               | -               |
| b) Income tax relating to items that will be reclassified to profit or loss        | -               | -               | -               | -               | -               |
| <b>8 Total Comprehensive Income for the period</b>                                 | <b>78.40</b>    | <b>45.38</b>    | <b>33.13</b>    | <b>172.60</b>   | <b>58.39</b>    |
| <b>9 Paid up Equity share capital (Face value Rs. 5 each)</b>                      |                 |                 |                 |                 |                 |
| <b>10 Other Equity</b>   | <b>1,105.58</b> | <b>1,105.58</b> | <b>1,105.58</b> | <b>1,105.58</b> | <b>1,105.58</b> |
| <b>11 Earnings per share (of ₹ 5/- each)</b><br>(Not annualised except year ended) |                 |                 |                 |                 |                 |
| (a) Basic (in ₹)   | 0.36            | 0.21            | 0.18            | 0.78            | 0.29            |
| (b) Diluted (in ₹)   | 0.36            | 0.21            | 0.18            | 0.78            | 0.29            |

Notes:

- The above Audited financial results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 29th May 2024 and subjected to audit by the statutory auditors of the Company.
- The above audited financial results of the Company has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, to the extent applicable.
- The figures for the current quarter (i.e. three months ended 31 March 2024) and the corresponding previous quarter (i.e. three months ended 31 March 2023) are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year-to-date figures up to end of third quarter of the respective financial year, which were subjected to limited review.
- The company has only one segment namely "manufacture and sale of polymeric compounds". As such there is no separate reportable segment as per IND-AS 108 'Operating Segments'.
- Previous year/ period's figures have been regrouped/ reclassified wherever considered necessary, to conform with current period's classification.



By order of the Board  
For Polylink Polymers (India) Limited

Raviprakash Handeshkar Goyal  
Whole Time Director  
DIN: 00040570

Date: 29th May 2024  
Place: Ahmedabad

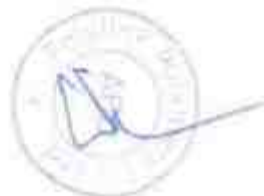


POLYLINK POLYMERS (INDIA) LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

| Particulars  | As at                       | As at                       |
|--|-----------------------------|-----------------------------|
|  | March 31, 2024<br>(Audited) | March 31, 2023<br>(Audited) |
| <b>ASSETS</b>  |                             |                             |
| <b>Non-current Assets</b>  |                             |                             |
| Property, plant and equipment  | 1,615.24                    | 1,576.73                    |
| Intangible Assets  | 4.43                        | -                           |
| Financial Assets   |                             |                             |
| Other financial assets   | 26.43                       | 26.43                       |
| <b>Total Non-Current Assets</b>  | <b>1,646.10</b>             | <b>1,605.16</b>             |
| <b>Current Assets</b>  |                             |                             |
| Inventories  | 670.75                      | 515.72                      |
| Financial Assets   |                             |                             |
| Trade receivables  | 1,207.89                    | 647.57                      |
| Cash and cash equivalents  | 1.29                        | 212.98                      |
| Bank balances other than above   | -                           | 11.53                       |
| Loans  | 0.18                        | 0.12                        |
| Other financial assets   | 3.45                        | 3.55                        |
| Other current assets   | 35.62                       | 12.36                       |
| <b>Total Current Assets</b>  | <b>1,919.18</b>             | <b>1,403.83</b>             |
| <b>Total Assets</b>  | <b>3,565.28</b>             | <b>3,008.99</b>             |
| <b>EQUITY AND LIABILITIES</b>  |                             |                             |
| <b>Equity</b>  |                             |                             |
| Equity Share capital   |                             |                             |
| Other Equity   | 1,105.58                    | 1,105.58                    |
| <b>Total equity attributable to equity holders</b>                           | <b>1,105.58</b>             | <b>1,105.58</b>             |
| <b>Liabilities</b>   |                             |                             |
| <b>Non-current Liabilities</b>   |                             |                             |
| Financial Liabilities  |                             |                             |
| Borrowings   |                             |                             |
| Lease liabilities  | 34.03                       | 13.93                       |
| Provisions   | 25.15                       | -                           |
| Deferred tax liabilities (net)   | -                           | 0.52                        |
| <b>Total non-current liabilities</b>   | <b>59.18</b>                | <b>14.45</b>                |
| <b>Current Liabilities</b>   |                             |                             |
| Financial Liabilities  |                             |                             |
| Borrowings   |                             |                             |
| Lease liabilities  | 125.00                      | 30.62                       |
| Trade payables   | 5.94                        | -                           |
| - total outstanding dues of micro and small enterprises                      |                             |                             |
| - total outstanding dues of creditors other than micro and small enterprises | 216.97                      | 52.34                       |
| Others financial liabilities   | 208.89                      | 160.34                      |
| Other current liabilities  | 33.76                       | 15.27                       |
| Provisions   | 14.60                       | 28.00                       |
| Current tax liabilities (net)  | 15.72                       | 16.77                       |
| <b>Total Current Liabilities</b>   | <b>609.88</b>               | <b>318.13</b>               |
| <b>Total Equity and Liabilities</b>  | <b>3,565.28</b>             | <b>3,008.99</b>             |



POLYLINK POLYMERS (INDIA) LIMITED

Statement of Cash Flows for the Year Ended March 31, 2024

(Rs. in Lakhs)

| Particulars   | Year Ended      | Year Ended      |
|---|-----------------|-----------------|
|   | March 31, 2024  | March 31, 2023  |
|   | (Audited)       | (Audited)       |
| <b>Cash Flow From Operating Activities:</b>                       |                 |                 |
| Net profit/(loss) before tax                                      | 231.39          | 96.64           |
| <b>Adjustments For:</b>   |                 |                 |
| Depreciation and amortization expense                             | 95.33           | 94.13           |
| (Profit)/Loss on sale of Property, plant and equipment            | (3.68)          | 1.66            |
| Provisions no longer required written back                        | (2.17)          | -               |
| Re-measurement gain/(loss) on defined benefit plans               | (0.80)          | (8.34)          |
| Unrealised foreign exchange fluctuation gain (net)                | (2.62)          | (0.27)          |
| Finance cost  | 22.42           | 7.29            |
| Interest Income on deposits with banks                            | (0.25)          | (1.13)          |
|   | <b>108.22</b>   | <b>93.34</b>    |
| <b>Operating profit before working capital changes</b>            | <b>339.61</b>   | <b>189.98</b>   |
| <b>Movements in working capital:</b>                              |                 |                 |
| Decrease/(increase) in Trade receivables                          | (557.70)        | 282.01          |
| Decrease/(increase) in Inventories                                | (155.03)        | (36.48)         |
| Decrease/(increase) in Current loans                              | (0.06)          | 1.10            |
| Decrease/(increase) in Other Current financial assets             | 0.10            | (1.15)          |
| Decrease/(increase) in Other Current assets                       | (23.26)         | 21.49           |
| Increase/(decrease) in Trade payables                             | 215.35          | (33.59)         |
| Increase/(decrease) in Other financial liabilities                | 18.49           | (3.78)          |
| Increase/(decrease) in Other liabilities                          | (13.40)         | 15.57           |
| Increase/(decrease) in Provisions                                 | (0.57)          | (9.16)          |
| <b>Movements in working capital:</b>                              | <b>(516.08)</b> | <b>236.01</b>   |
| <b>Cash generated from operations</b>                             | <b>(176.47)</b> | <b>425.99</b>   |
| Direct Taxes Paid (Net)   | (37.57)         | (12.93)         |
| <b>Net cash generated from/(used in) operating activities (A)</b> | <b>(214.04)</b> | <b>413.06</b>   |
| <b>Cash Flow From Investing Activities:</b>                       |                 |                 |
| Purchase of property, plant and equipment                         | (102.05)        | (48.17)         |
| Sale of property, plant and equipment                             | 5.50            | 6.49            |
| Fixed deposits with banks   | 11.53           | (11.53)         |
| Interest received   | 0.26            | 1.13            |
| <b>Net cash generated from/(used in) investing activities (B)</b> | <b>(84.76)</b>  | <b>(52.08)</b>  |
| <b>Cash Flow From Financing Activities:</b>                       |                 |                 |
| Proceeds from non-current borrowings                              | 42.00           | 20.00           |
| Repayment of non-current borrowings                               | (34.40)         | (30.86)         |
| Proceeds from / (Repayment of) Short term borrowings (net)        | 106.87          | (123.59)        |
| Repayment of lease liabilities                                    | (8.42)          | (7.65)          |
| Interest paid   | (18.94)         | (7.29)          |
| <b>Net cash generated from/(used in) financing activities (C)</b> | <b>87.11</b>    | <b>(149.41)</b> |
| <b>Net Increase/(Decrease) in Cash And Cash Equivalents</b>       | <b>(211.69)</b> | <b>211.57</b>   |
| Opening Cash And Cash Equivalents                                 | 212.98          | 1.41            |
| Closing Cash And Cash Equivalents                                 | 1.29            | 212.98          |

Note :

(1) The Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7, 'Statement of Cash Flows'.





Disclosure as required under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 related to appointments as mentioned above is enclosed hereunder.

| BRIEF PROFILE OF Mr. Ashwini Nagia |  | ANNEXURE-B  |
|------------------------------------|--|---|
| 1.                                 | Reason for change viz. Appointment, resignation, Removal, death or otherwise | Appointment of Mr. Ashwini Nagia as an as Additional Director (Non-Executive, Independent) for a term of five (5) consecutive years from 05th August, 2024 to 04th August, 2029, subject to the approval of shareholders at the ensuing general meeting of the Company.   |
| 2.                                 | Date of appointment/cessation (as applicable) & term of appointment          | Appointment with effect from 05th August, 2024 to 04th August, 2029 for a term of five (5) consecutive years, subject to the approval by the shareholders in the ensuing General Meeting.   |
| 3.                                 | Brief Profile (in case of appointment)                                       | Mr. Ashwini Nagia has a Degree in BE (Honours) Electrical and Electronics Engineering from BITS, Pilani and Diploma in Financial and marketing management and MBA from IGNOU, New Delhi. He is having 38 years' experience in the field of Marketing and financial management and has worked with ONGC as Materials Management. He was in superintendence of Procurement of major categories such as Oilfield Equipment, Oil country tubulars, Specialty oilfield chemicals, Contracts for oilfield management, Hiring of onshore and offshore drilling rigs, Support vessels, Stimulation vessels etc. and Finalisation of EPC Contracts for offshore construction. in ONGC. Since 01.03.2021 onwards, He has been engaged as Sector Consultant (Hydrocarbons) |

|    |  |  |
|----|--|--|
|    |  | SBI, with Project Finance SBU of State Bank of India.  |
| 4. | Disclosure of relationships between Directors (in case of appointment of a director)   | Mr. Ashwini Nagia is not a relative of any of the Directors of the Company.  |
| 5. | Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively. | Mr. Ashwini Nagia is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority. |



Disclosure as required under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 related to appointments as mentioned above is enclosed hereunder.

| Brief Profile of M/s. M L Garg & Co. |  | Annexure-C   |
|--------------------------------------|--|--|
| 1                                    | Reason for change viz. Appointment, resignation, Removal, death or otherwise | Appointment of M/s. M L Garg & Co. as Internal Auditor of the Company for the Financial Year 2024-25   |
| 2                                    | Date of appointment/cessation (as applicable) & term of appointment          | 29 <sup>th</sup> May, 2024   |
| 3                                    | Brief profile  | M/s. M L Garg & Co. is having Experience in Audit and Assurance Taxation, Income Tax Related Service Domestic and International Both, Accounting & Advisory Business Advisory, Valuation Services, Customs and Excise Services, GST, Project Finance, various Audit and Business planning Functions. |





**POLYLINK POLYMERS  
(INDIA) LIMITED**

CIN NO: L17299GJ1993PLC032905  
AN IS/ISO : 9001 : 2015 COMPANY

**Head Office :**  
506, Saffron Building, Near Center Point,  
Ambawadi, Ahmedabad - 380 006.  
Phone : 079-26427800, 26565200  
Tele Fax : 91-79-26421864  
E-mail : polylink@polylinkpolymers.com  
Website : www.polylinkpolymers.com

**Registered Office (Works) :**  
Block No. 229-230, Vill - Vaithera,  
Dholka-Bagodara Highway,  
Taluka-Dholka,  
Dist.-Ahmedabad-382225

Date: 29-05-2024

To,  
Corporate Relationship Department,  
Bombay Stock Exchange,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code - 531454

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Raviprakash Harishankar Goyal, Whole Time Director of Polylink Polymers (India) Limited (CIN: L17299GJ1993PLC032905) having its registered office at 229-230, Vill - Valthera, Ta. Dholka, Dist. Ahmedabad - 387810, Gujarat, hereby declare that the Statutory Auditors of the Company namely M/s. K N Gutgutia & Co., Chartered Accountant have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half-year and year ended on March 31, 2024.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindy take this declaration on your records.

Thanking you.

Yours Faithfully,  
For Polylink Polymers (India) Limited

  
Raviprakash Goyal  
Whole Time Director  
DIN: 00040570

