



**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 - Valthera,
Dholka-Bagodara Highway,
Taluka-Dholka,
Dist.-Ahmedabad-382225

Date: 10th May, 2022

To,

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

Sub: Outcome of Board Meeting held on 10th May, 2022

Dear Sir,

Further to our letter dated 30th April, 2022 and in terms of Regulations 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, the Board of Directors of the Company have inter alia considered and approved the following business items during their meeting held today i.e. 10th May, 2022:

1. **Audited Financial Results along with statement of assets and Liabilities and Cash Flow for quarter/year ended 31st March, 2022.**
 - a. A copy of Audited Financial Results of the Company for the quarter and year ended 31st March, 2022, the Auditor's Report thereon and a declaration in respect of Unmodified opinion on the Audited Financial Results are enclosed as **Annexure A**.
 - b. Further, an extract of the aforementioned results would be published in the newspapers in accordance with the Listing Regulations.
2. **In view of inadequate profit, company have not declared any dividend for the year 2021-22.**
3. **Appointment of M/s. K N Gutgutia & Co., Chartered Accountants as the Statutory Auditors of the Company for a term of five years, subject to the approval of the Members at the ensuing Annual General Meeting.**
 - i. The details of the appointment of the Statutory Auditors pursuant to Regulation 30 of the Listing Regulations read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is annexed as **Annexure B** to this letter.





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4. Resignation of Shri J S Baijal (Independent Director) Din: 00049565 w.e.f from 10th May, 2022.

During the meeting, the company has received the resignation of Shri J S Baijal (Din: 00049565) Independent director of the Company w.e.f. 10th May, 2022 due to his health issue. The same was accepted.

Shri J S Baijal was associated with the company since 1995. During his tenure, the company benefitted a lot from him. He was the Member/Chairman of Stakeholder Relationship Committee, Nomination and remuneration Committee and Audit Committee. The company appreciate his contribution made during his tenure.

5. Convening of 29th AGM of the Company on Thursday, 30th June, 2022, at 11 :00 a.m. (IST) through video conference or other audio-visual means.

The Board of Director has fixed the date of 29th Annual General Meeting as on Thursday, 30th June, 2022 at 11.00 AM through video conference or other audio-visual means. A Copy of Notice for 29th Annual General Meeting of the company will send to the Shareholders as well as Stock exchange in due course.

The above meeting commenced at 15:30 HRS and concluded at 16:00. HRS.

This is for your information, please take on record.

Thanking you

Yours Faithfully,

For Polylink Polymers (India) Limited




Ankit Vageriya
Company Secretary and Compliance officer.



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Phone No.079-26427800, FAX No.079-26421864

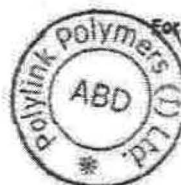
Email: polylink@polylinkpolymers.com; website: www.polylinkpolymers.com

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2022

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Note 3)		(Refer Note 3)		
Income					
(a) Revenue from operations	1,457.27	1339.90	1,183.26	4,518.70	3,702.38
(b) Other operating Income	18.55	15.02	10.41	50.04	40.78
1 Total Revenue from operations	1,473.82	1,354.92	1,193.67	4,568.74	3,743.16
2 Other Income (Refer Note 5)	15.03	10.11	17.28	44.91	53.31
Total Income	1,488.85	1,365.03	1,210.95	4,613.65	3,796.47
Expenses					
(a) Cost of materials consumed	1,065.91	972.85	932.40	3,376.68	2,713.61
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.25	33.69	(65.62)	37.52	(9.17)
(c) Employee benefits Expense	68.86	57.30	54.71	236.22	225.42
(d) Finance Costs	2.68	4.08	1.26	11.98	5.46
(e) Depreciation and amortisation expense	23.29	21.34	19.17	88.53	81.85
(f) Other Expenses					
-Power & Fuel	33.34	33.73	40.17	123.01	146.88
-Other Expenses	167.07	190.15	146.67	599.33	484.00
3 Total Expenses	1,384.39	1,313.14	1,128.76	4,473.27	3,648.05
4 Profit/(loss) from ordinary activities before exceptional items and tax	104.46	51.89	82.19	140.38	148.42
5 Exceptional Items	-	-	-	-	-
6 Profit/(loss) before tax	104.46	51.89	82.19	140.38	148.42
Tax Expenses					
- Current tax	30.27	12.38	14.34	42.65	25.14
- Tax pertaining to earlier years	14.89	-	-	14.89	-
- Deferred tax charge/(credit)	(2.90)	1.06	7.75	(6.81)	29.12
- Deferred tax charge/(credit) for earlier years	-	-	-	-	-
- MAT credit entitlement	-	-	(14.34)	-	(25.14)
7 Net Profit/(loss) for the period	62.20	38.45	74.44	89.65	119.30
Other Comprehensive Income (OCI)					
i) a) items that will not be reclassified to profit or loss	2.46	-	3.99	2.46	3.33
b) Income tax relating to items that will not be reclassified to profit or loss	(0.68)	-	(1.11)	(0.68)	(0.93)
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	-	-	-	-	-
8 Total Comprehensive Income for the period	63.98	38.45	77.32	91.43	121.70
9 Paid up Equity share capital (Face value Rs. 5 each)	1,105.58	1,105.58	1,105.58	1,105.58	1,105.58
10 Other Equity	-	-	-	1444.88	1,353.45
11 Earnings per share (of ₹ 5/- each) (Not annualised for the quarters and nine months ended)					
(a) Basic (in ₹)	0.28	0.17	0.34	0.41	0.54
(b) Diluted (in ₹)	0.28	0.17	0.34	0.41	0.54

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 10th May 2022 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have conducted the audit of the financial results of the Company for the quarter and year ended 31 March 2022. The Statutory Auditors have expressed an unqualified opinion. The audit report has been filed with the Bombay Stock Exchange and is available on the Company's website.
- The above 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 quarter ended 31 March 2022 and 31 March 2021 are balancing figures between the audited figures in respect of the full financial year ended 31 March 2022 and 31 March 2021 and the unaudited published year-to-date figures up to 31 December 2021 and 31 December 2020 respectively, 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'.
- Other income includes mainly towards loading/unloading services income.
- Previous period/year figures have been regrouped /reclassified to conform to current period's classification wherever necessary.
- The Company has evaluated the impact of resurgence of COVID pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, no material adjustment is considered necessary to its financial results for the period ended 31st March 2022.



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

Raviprakash Harshankar Goyal
Whole Time Director
DIN :00040570

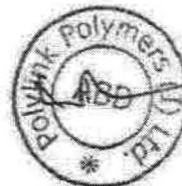


POLYLINK POLYMERS (INDIA) LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	1,632.84	1,525.20
Capital work-in-progress	-	119.70
Financial Assets		
Other financial assets	26.70	26.70
Other non-current assets	-	6.50
Total Non-Current Assets	1,659.54	1,678.10
Current Assets		
Inventories	479.24	450.08
Financial Assets		
Trade receivables	929.31	747.33
Cash and cash equivalents	1.41	4.05
Loans	1.22	1.41
Other financial assets	2.13	1.56
Other current assets	33.85	55.63
Total Current Assets	1,447.16	1,260.06
Total Assets	3,106.70	2,938.16
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,105.58	1,105.58
Other Equity	1,444.88	1,353.45
Total equity attributable to equity holders	2,550.46	2,459.03
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Borrowings	25.43	41.58
Lease liabilities	0.58	7.65
Other financial liabilities	-	3.00
Provisions	3.15	-
Deferred tax liabilities (net)	55.47	27.65
Total non-current liabilities	84.63	79.88
Current Liabilities		
Financial Liabilities		
Borrowings	153.59	82.74
Lease liabilities	7.07	6.53
Trade payables		
- total outstanding dues of micro and small enterprises	78.43	61.49
- total outstanding dues of creditors other than micro and small enterprises	167.84	165.04
Others financial liabilities	19.05	33.29
Other current liabilities	12.43	10.71
Provisions	22.30	22.10
Current tax liabilities (net)	10.90	17.35
Total Current Liabilities	471.61	389.25
Total Equity and Liabilities	3,106.70	2,938.16



POLYLINK POLYMERS (INDIA) LIMITED

Statement of Cash Flows for the year ended March 31, 2022

(₹ in lakhs)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
	Audited	Audited
Cash Flow From Operating Activities:		
Net profit before tax	140.38	148.42
Adjustments For:		
Depreciation and amortization expense	88.53	81.85
Re-measurement gain/(loss) on defined benefit plans	2.46	3.33
Unrealised foreign exchange fluctuation gain (net)	-	(4.62)
Finance cost	12.29	6.03
Rental Income	-	(0.24)
Interest Income on deposits with banks	(0.31)	(0.57)
	102.97	85.78
Operating profit before working capital changes	243.35	234.20
Movements in working capital:		
Decrease/(increase) in Trade receivables	(181.98)	(16.03)
Decrease/(Increase) in Inventories	(29.16)	(32.15)
Decrease/(increase) in Non-current loans	-	(3.23)
Decrease/(increase) in Current loans	0.19	(1.24)
Decrease/(increase) in Other Current financial assets	(0.57)	0.82
Decrease/(increase) in Other Current assets	21.78	(33.44)
Increase/(decrease) in Trade payables	19.74	(57.49)
Increase/(decrease) in Other Current financial liabilities	0.02	(2.36)
Increase/(decrease) in Other Current liabilities	1.72	(6.91)
Increase/(decrease) in Provisions	3.35	(29.48)
	(164.91)	(181.51)
Cash generated from operations	78.44	52.69
Direct Taxes Paid (Net)	(30.04)	(25.05)
Net Cash From Operating Activities (A)	48.40	27.64
Cash Flow From Investing Activities:		
Purchase of property, plant and equipment	(87.23)	(140.84)
Fixed deposits with banks	-	22.63
Interest received	0.31	0.57
Net cash generated/(used) in investing activities (B)	(86.92)	(117.64)
Cash Flow From Financing Activities:		
Increase/(decrease) in non-current borrowings	(16.15)	71.58
Increase/(decrease) in current borrowings	70.85	11.14
Repayment of lease liabilities	(6.53)	(7.28)
Interest paid	(12.29)	(3.99)
Net cash generated/(used) from financing activities : (C)	35.88	71.45
Net Increase/(Decrease) in Cash And Cash Equivalents	(2.64)	(18.55)
Opening Cash And Cash Equivalents	4.05	22.60
Closing Cash And Cash Equivalents	1.41	4.05

Note :

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



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 2022, 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 2022.

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 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.
 - 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 2022 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.

For M. L. GARG & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.: 001604N

(M L GARG)
PARTNER

M.NO. 008850

UDIN : 22008850 AIRSDF5209



Dated: 10 May 2022

Place: New Delhi



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Annexure -A

DEACLRATION

(Under regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements)
Regulation 2015

I hereby declare and confirm that the company's statutory Auditors M/s M.L. Garg & Co., Chartered Accountants, New Delhi (having firm Registration no. 001604N) have issued an unmodified opinion in their Statutory Audit Reports on the standalone Financial Result of the company for the quarter and year ended 31st March 2022 as approved by the Board of Directors at their meeting held today i.e. 10th May, 2022.

This declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended vide SEBI notification no. SEBI/LAD/NRO/GN/20 16-17/001 dated 25th May, 2016 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

This is for your information, please take on record.

**Thanking you
For, Polylink Polymers (India) Ltd**


Manoj Gohil
Chief Financial Officer



Date:10.05.2022



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Annexure-B

Particulars	Details
Name of the Auditors	M/s K.N. Gutgutia & Co. Chartered Accountants, New Delhi Firm Registration Number 304153E
Reason for change	As per the provisions of Section 139 of the Companies Act, 2013
Date of appointment	10th May, 2022
Term of appointment	The Statutory Auditors shall hold office for a period of five years from the conclusion of the 29th Annual General Meeting ('AGM') of the Company upto the conclusion of the 33rd AGM of the Company, subject to the approval of the Members at the ensuing AGM
Brief Profile	<p>M/s K.N. GUTGUTIA & COMPANY, Chartered Accountants was established in the year 1938 and was reorganized in the 1966 as a partnership firm of Chartered Accountants under the regulations of "The Institute of Chartered Accountants of India" with Registration No. 304153E. The partners, employees and other associate professionals have ample experience primarily in auditing and taxation, corporate laws, internal audits, financial advisory, accounts management, among others. The main objective of the firm is to carry on the profession as Chartered Accountants within the rules and regulations of the Institute of Chartered Accountants of India. All the partners of the firm are in full time practice solely with the firm and no other interest elsewhere. It is one of the oldest & reputed CA firm in India.</p> <p>It holds peer review certificate issued from the Institute of chartered Accountants of India. It is Statutory Auditor of big Listed Companies.</p>