



**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 August, 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 August, 2022

Dear Sir,

Further to our letter dated 29th July, 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 August, 2022:

1. **Un-audited Financial Results along with Limited Review report for First quarter ended 30th June, 2022**

A copy of Un-audited Financial Results of the Company for the quarter ended 30th June, 2022, alongwith Limited Review Report are enclosed as Annexure A. Further, an extract of the aforementioned results would be published in the newspapers in accordance with the Listing Regulations.

2. Appointment of Shri Keerthi Narayanan Hemmige (Din: 07182621) to fill the casual vacancy of Independent Director w.e.f. 10th August, 2022. Brief profile of Shri Keerthi Narayanan Hemmige (Din: 07182621) as attached as Annexure-B





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3. Convening of Extra Ordinary General Meeting of the Company on 28th September, 2022 at 11 :00 A.M. (IST) through video conference or other audio-visual means.

The Board of Director has fixed the date of Extra Ordinary General Meeting as on 28th September 2022 at 11.00 AM through video conference or other audio-visual means. A Copy of Notice calling Extra Ordinary General Meeting of the company will send to the Shareholders as well as Stock exchange in due course.

The above meeting commenced at 11:30 HRS and concluded at 12:00. 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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Statement of Unaudited Financial Results for the Quarter Ended June 30, 2022

(₹ in lakhs except per share data)

PARTICULARS	Quarter Ended		Year Ended	
	30.06.2022 (Unaudited)	31.03.2022 (Audited) (Refer Note 3)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
Income				
(a) Revenue from operations	1,392.09	1457.27	661.32	4,518.70
(b) Other operating income	11.34	16.55	7.11	50.04
1 Total Revenue from operations	1,403.43	1,473.82	668.43	4,568.74
2 Other income (Refer Note 5)	11.45	15.03	11.05	44.91
Total Income	1,414.88	1,488.85	679.48	4,613.65
Expenses				
(a) Cost of materials consumed	1,121.09	1,055.91	510.37	3,376.69
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(34.98)	23.25	(2.45)	37.52
(c) Employee benefits Expense	65.95	68.85	52.31	235.22
(d) Finance Costs	1.71	2.58	2.32	11.88
(e) Depreciation and amortisation expense	23.07	23.29	19.67	85.53
(f) Other Expenses				
-Power & Fuel	34.35	33.34	25.23	123.01
-Other Expenses	180.99	157.07	92.76	599.33
3 Total Expenses	1,371.99	1,384.39	700.21	4,473.27
4 Profit/(loss) from ordinary activities before exceptional items and tax	42.89	104.46	(20.73)	140.38
5 Exceptional items	-	-	-	-
6 Profit/(loss) before tax	42.89	104.46	(20.73)	140.38
Tax Expenses				
- Current tax	11.55	30.27	-	42.65
- Tax pertaining to earlier years	-	14.89	-	14.89
- Deferred tax charge/(credit)	(0.70)	(2.90)	(6.09)	(6.81)
7 Net Profit/(loss) for the period	32.14	62.26	(14.64)	89.65
Other Comprehensive Income (OCI)				
i) a) Items that will not be reclassified to profit or loss	-	2.46	-	2.46
b) Income tax relating to items that will not be reclassified to profit or loss	-	(0.68)	-	(0.68)
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	32.14	63.98	(14.64)	91.43
9 Paid up Equity share capital (Face value Rs. 5 each)	1,105.56	1,105.56	1,105.56	1,105.56
10 Other Equity	-	-	-	1,444.85
11 Earnings per share (of ₹ 5/- each) (Not annualised for the quarters ended)				
(a) Basic (in ₹)	0.15	0.28	(0.07)	0.41
(b) Diluted (in ₹)	0.15	0.28	(0.07)	0.41

Notes:

- The above unaudited 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 August 2022 and subjected to limited review by the statutory auditors of the Company.
- 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 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2022 and the unaudited published year-to-date figures up to 31 December 2021, 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.

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

Raviprakash Harishanker Goyal
Whole Time Director
DIN :00040570

Date: 10th August 2022
Place: Ahmedabad



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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

Phones : 25713944, 25788544, 25818544

E-mail : brg1971@cakng.com, kng1971@yahoo.com

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Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Polylink Polymers (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Polylink Polymers (India) Limited ('the Company') for the quarter ended 30 June 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. Other Matter


The Statement includes comparative financial figures for the quarter ended June 30, 2021, which have been reviewed by the predecessor audit firm, where they have expressed an unmodified conclusion vide report dated August 14, 2021. The Statement also includes financial figures for the quarter and year ended March 31, 2022, which have been audited by the predecessor audit firm, where they have expressed an unmodified opinion vide report dated May 10, 2022.

Our conclusion is not modified in respect of this matter

For K N Gutgutia & Co.

Chartered Accountants

Firm Registration No: 304153E


B. R. Goyal

Partner

Membership No. 012172

UDIN: 22012172AORTAM2617



Place: New Delhi

Date: 10 August 2022



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Annexure-B

Brief Profile of Shri Keerthi Narayanan Hemmige:

Particulars	Details
Name of the Director	Keerthi Narayanan Hemmige (Din: 07182621)
Reason for Appointment	To Fill the causal Vacancy arising due Resignation of J S Baijal, Independent Director.
Date of appointment	W.e.f. 10 th August, 2022
Term of appointment	For the Remaining Tenure of Shri J S Baijal Independent Director
Brief Profile	<p>Shri Keerthi Narayanan Hemmige (Din: 07182621) S/o Ananthakrishna Hemmige age 55 years has completed his Bachelor degree in Commerce from Bangalore University in year 1985 and also completed his CAIIB in the year 1991 from Indian Institute of Bankers Mumbai.</p> <p>He is a prudent banking & finance professional turned entrepreneur, has a rich career spanning over 30 years across ICICI Bank, Axis Bank & Karnataka Bank handling Corporate and Investment Banking, SME Banking and forex and treasury operations. A visionary leader with leadership experience in debt, equity, M&A, restructuring & advisory.</p> <p>He started his career with Karnataka Bank as an officer in 1985 and his last stint was as a Zonal Head & Deputy General Manager, Corporate Banking in ICICI bank for over 9 years. Worked in all major cities across India and has managed multi-cultural teams. He has domain expertise in the areas of Project Finance, working capital, forex and treasury management, trade finance, mergers and acquisition financing, cross border transactions, and need based structured banking solutions. Handled a large portfolio of corporate clientele including large corporates, MNCs and emerging corporates mainly in the textile, power, infrastructure, pharmaceuticals, hospitality, media & entertainment, food processing and various other sectors.</p> <p>He has strong relationships with Private Equity, NBFC's, Banks, FIs, Mutual Funds, Insurance Companies, ARCs, Credit Rating Agencies, HNIs and Corporates across sectors. He has held positions of an Independent Director in a listed large corporate engaged in to manufacturing of news print manufacturing earlier. Currently he is advising various medium and large corporates in the areas of resource mobilisation, financial management, financial restructuring, etc.</p>
Relationship with Promoter	No
No. of Shares Held	Nil

