



**POLYLINK POLYMERS
(INDIA) LIMITED**

**CIN NO: L17299GJ1993PLC032905
AN ISO 9001 : 2008 COMPANY**

Head Office :

506, Saffron Building, Near Center Point,
Ambawadi, Ahmedabad - 380 006.
Phone : 079-26427800, 30000602
Tele Fax : 91-79-26421864
E-mail : polylink@polylinkpolymers.com
Website : www.polylinkpolymers.com

Works :

229-230, Vill - Valthera,
Dholka-Bagodara Highway,
Taluka-Dholka, Dist.-Ahmedabad.
Telefax: (02714) 247454

Date: 16.05.2018

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

Script Code: 531454

Dear Sir,

Sub: Audited Financial Results for the quarter and Year ended 31st March, 2018

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith Audited Results for the quarter and Year ended 31st March, 2018 along with Statutory Audit Report along with CFO Certificate to declare that the Statutory Auditor have expressed Unmodified opinion in their Audit Report for the year ended 31st March, 2018.

The Result was taken on record at the Board Meeting held on 16.05.2018.

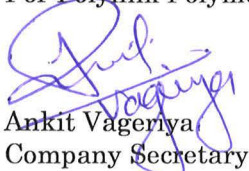
The Board Meeting was started 14.30 Hrs and concluded at 03.20^{pm.} Hrs.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For Polylink Polymers (India) Ltd


Ankit Vagerniya
Company Secretary



POLYLINK POLYMERS (INDIA) LIMITED

Regd. Office & Works : Block No. 229-230, Valthera, Tal - Dholka, Dist. - Ahmedabad-387810

CIN :L17299GJ1993PLC032905

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

Statement of Standalone audited Results for the Quarter and Year Ended 31st March, 2018

(Rs in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March.31 2018 (Audited) Refer Note No.9	Dec.31 2017 (Unaudited)	March.31 2017 (Audited)	March.31 2018 (Audited) Refer Note No.9	March.31 2017 (Audited)
1	Income					
	a) Revenue from operations (Refer Note No.4.5 & 5)	992.15	899.20	999.67	3,490.29	3,442.77
	b) Other operating income	2.59	6.20	1.69	13.35	11.06
	Total revenue from operations	994.74	905.40	1,001.36	3,503.64	3,453.83
2	Other income (Refer Note no. 7)	25.06	11.10	42.29	67.55	87.19
3	Total income (1+2)	1019.80	916.50	1,043.65	3,571.19	3,541.02
4	Expenses					
	a) Cost of materials consumed	675.09	653.41	627.20	2,393.40	2,292.22
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Change in inventories of finished goods and work-in-progress	(29.90)	(26.71)	(2.79)	(38.66)	(51.07)
	d) Excise duty on sales (Refer Note No 5)	-	-	74.61	57.76	253.49
	e) Employee benefits expense	66.42	54.88	62.73	234.21	226.59
	f) Finance costs	9.98	9.14	10.71	34.27	30.97
	g) Depreciation and amortisation expense	30.15	19.92	16.73	89.91	74.97
	h) Other expenses:					
	- Power & Fuels	38.41	35.89	38.50	143.73	141.45
	- Other expenses	140.04	107.51	141.84	431.84	398.85
	Total Expenses	930.19	854.04	969.53	3,346.46	3,367.47
5	Profit/(Loss) before exceptional items and tax (3-4)	89.61	62.46	74.12	224.73	173.55
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5 - 6)	89.61	62.46	74.12	224.73	173.55
8	Tax expense: (Refer Note No 9)					
	- Current tax	50.30	-	40.20	50.30	40.20
	- Deferred tax charge/(credit)	(36.77)	(15.91)	(39.61)	(75.99)	(59.36)
	- MAT credit entitlement	(50.30)	-	(40.20)	(50.30)	(40.20)
9	Net Profit/(Loss) for the period (7 - 8)	52.84	46.55	34.51	148.74	114.19
10	Other Comprehensive Income (OCI)					
	i) a) items that will not be reclassified to profit or loss	0.85	0.85	1.03	3.40	4.09
	b) Income tax relating to items that will not be reclassified to profit or loss	(0.22)	(0.22)	(0.33)	(0.88)	(1.32)
	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	-	-	-	-	-
11	Total Comprehensive Income for the period (9 - 10)	53.47	47.18	35.21	151.26	116.96
12	Paid-up share capital (Face value per share Rs 5 each)	1105.58	1,105.58	1,105.58	1,105.58	1,105.58
13	Earnings per share of Rs 5 each					
	(a) Basic (Rs)	0.24	0.21	0.16	0.67	0.52
	(b) Diluted (Rs)	0.24	0.21	0.16	0.67	0.52

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POLYLINK POLYMERS (INDIA) LIMITED

STANDALONE STATEMENT OF AUDITED ASSETS AND LIABILITIES

(Rs.in Lakhs)

Sr.No.		As at 31st	As at 31st
		March,2018	March,2017
		(Audited)	(Audited)
A	ASSETS		
(1)	Non-current Assets		
	Property, Plant and Equipment	1,586.36	1,548.54
	Deferred tax assets (net)	7.94	34.07
	Investment Property	-	-
	Goodwill	-	-
	Other Intangible assets	-	-
	Intangible assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Financial Assets		
	Investments	-	-
	Bank balances	-	-
	Loans	-	-
	Others	20.78	26.29
	Other Non-Current Assets	-	-
	Total Non-Current Assets	1,615.08	1,608.90
(2)	Current Assets		
	Inventories	371.74	313.72
	Financial Assets		
	Trade receivables	644.93	528.68
	Cash and cash equivalents	18.79	19.41
	Bank balances other than above	42.35	13.00
	Loans and Advances	0.23	0.34
	Other Financial Assets	9.57	2.85
	Other current assets	11.26	90.34
	Total Current Assets	1098.87	968.34
	Total Assets	2713.95	2577.24
B	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity Share capital	1,105.58	1,105.58
	Other Equity	1,014.48	862.34
	Total equity attributable to equity holders	2120.06	1967.92
	Liabilities		
	Non-current Liabilities		
(2)	Financial Liabilities		
	Borrowings	15.27	-
	Other Financial Liabilities	2.19	1.98
	Provisions	18.14	19.36
	Deferred tax liabilities (net)	-	-
	Other non-current liabilities	0.73	0.97
	Total non-current liabilities	36.33	22.31
	Current Liabilities		
	Financial Liabilities		
	Borrowings	242.19	257.99
	Loans and Advances	-	-
	Trade payables	216.50	257.89
	Others Financial Liabilities	4.39	-
	Other current liabilities	51.61	24.85
	Provisions	-	13.29
	Current tax liabilities (net)	42.87	32.99
	Total Current Liabilities	557.56	587.01
	Total Equity and Current Liabilities	2713.95	2577.24

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Notes:

1. The above audited standalone financial results were, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16th May, 2018. The statutory audit report is being filed with the Bombay Stock Exchange.
 2. The Company has adopted Indian Accounting Standard (Ind AS) effective 1st April 2017 (transition date being 1st April 2016) and accordingly audited financial results for the quarter and year ended 31st March, 2018 are in compliance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). Accordingly, previous Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and year ended 31st March, 2017, have been restated to make the results comparable.
 3. Financial results for all the period have been prepared and presented in accordance with the recognition and measurement principles laid down in
- 4 (i) Reconciliation of the net profit for the quarter and year ended 31st March, 2017, as reported under previous IGAAP and as restated under Ind AS

Particulars	(Rs in Lakhs)	
	Quarter Ended 31st March, 2017	Year ended 31st March, 2017
Profit after tax reported in previous Indian GAAP	40.59	128.25
Adjustment:-		
Actuarial (gain)/loss of gratuity to other comprehensive income (Refer note 5.1 below)	(1.03)	(4.09)
Incremental Depreciation (Refer note 5.2 below)	(5.15)	(14.26)
Tax adjustments-net (Refer note 5.3 below)	0.25	4.44
Others	(0.15)	(0.15)
Profit after tax as per Ind AS	34.51	114.19
Other Comprehensive Income		
Actuarial gain/(loss) of gratuity - net of taxes (Refer note 5.1 below)	0.70	2.77
Total Comprehensive income as per Ind AS	35.21	116.96

- 4 (ii) Reconciliation of other equity for the year ended 31st March 2017 between Ind AS compliant results with as per previous Indian GAAP results :

Particulars	(Rs in Lakhs)	
	As at 31 March 2017	
Other Equity as per previous Indian GAAP	80.72	
Fair valuation as deemed cost for Property, Plant & Equipment	1058.17	
Financial Assets & liabilities measured at fair value	(0.15)	
Incremental depreciation	(14.26)	
Actuarial gain/loss on defined benefit obligations transferred to OCI	(4.09)	
Deferred Tax on above adjustments	(262.14)	
Other Comprehensive income (Net of deferred tax)	4.09	
Other Equity as per Ind AS	862.34	

- 4.1 Actuarial gain/loss on gratuity is recognized in other comprehensive income against profit & loss under previous IGAAP.
- 4.2 The Company has considered fair value of Property, plant & equipment (PPE) as its deemed cost in accordance with stipulated Ind AS 101. It has resulted in increase of 1058.17 lacs in the value of PPE with corresponding increase in retained earnings, based on the assessment made by the management and technical consultants.
- 4.3 Depreciation has been increased due to fair valuation of Property, plant & equipment (PPE) and revision of life of Property, plant & equipment based on the assessment made by management and technical consultants.
- 4.4 Tax adjustments (including deferred tax) on all Ind AS adjustments to pre-tax profit.
- 4.5 Discounts previously shown as expenses have been netted from Revenue for the year ended 31st March, 2017. However, there is no impact on the profitability.
- 5 According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarters ended 31st March, 2017 and for the year ended 31st March, 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS, the revenue for the period 1st July, 2017 onwards is reported net of GST.
- 6 As the company has a single reportable segment (Polymeric compounds business), the segment wise disclosure requirement of Ind AS 108 on Operating segment is not applicable to it.
- 7 Other Income mainly towards loading/unloading services income.
- 8 The figures of the corresponding quarter/year have been re-grouped/re-classified, wherever necessary to confirm to current quarter's classification/to make them Ind AS compliant.
- 9 The figures of the quarter ended 31st March, 2018 and the corresponding quarter in previous year, as reported in this financial results, are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of respective financial year



For and on behalf the Board
For Polylink Polymers(India)Limited

U.S. BHARTIA
CHAIRMAN
DIN :00063091

Place : Noida
Date :16th May, 2018



**POLYLINK POLYMERS
(INDIA) LIMITED**

**CIN NO: L17299GJ1993PLC032905
AN ISO 9001 : 2008 COMPANY**

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DEACLARATION

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

We hereby declare and confirm that the company's statutory Auditors M/s M.L.Garg & Co., Chartered Accountants, New Delhi have issued an unmodified opinion in their Audit Reports on the standalone financial result of the company for the quarter and year ended 31st March 2018.

For Polylink Polymers(India) Ltd

Manoj Gohil
Chief Financial Officer

Date:16.05.2018

Independent Auditor's Report on Quarterly & year to date Financial Results of Polylink Polymers (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of Polylink Polymers (India) Limited.

We have audited the accompanying Ind AS Financial Results of **Polylink Polymers (India) Limited** ("the company") for the quarter and year ended March 31, 2018 ("the statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

This statement is the responsibility of the management and is approved by the Board of Directors. These quarterly Ind AS financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year to date figures up to December 31, 2017 being the date of the end of the third quarter of the current financial year, which were subject to limited review and as it relates to the year ended March 31, 2018, has been compiled from the related Annual standalone financial statement prepared in accordance with the Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such Interim Standalone Financial Statements and Annual Standalone Financial Statements.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those risk assessment, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.



M.L. GARG & Co.

CHARTERED ACCOUNTANTS

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We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly Ind AS financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. in this regard; and
- (ii) give a true and fair view, in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit, including other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2018

PLACE OF SIGNATURE : NOIDA
DATE : 16TH MAY, 2018

FOR M.L. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 001604N

(MANISH K GARG)
PARTNER
M.NO. 96238

