



**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: 14.02.2018

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

Script Code: 531454

Dear Sir,

Sub: Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2017

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith Un-Audited Results for the quarter and Nine months ended 31<sup>st</sup> December, 2017 alongwith Limited Review Report.

The Result was taken on record at the Board Meeting held on 14.02.2018.


The Board Meeting was started 12.30 Hrs and concluded at 14.00 Hrs.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For Polylink Polymers (India) Ltd

  
Ankit Vageriya  
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 Unaudited Results for the Quarter and Nine Months Ended 31st December, 2017

(Rs in Lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended	
		Dec.31 2017 (Unaudited)	Sept. 30 2017 (Unaudited)	Dec.31 2016 (Unaudited)	Dec.31 2017 (Unaudited)	Dec.31 2016 (Unaudited)
1	<b>Income</b>					
	a) Revenue from operations (Refer Note No 6)	899.20	760.41	869.00	2,498.14	2,443.10
	b) Other operating income	6.20	2.54	2.17	10.76	9.37
	<b>Total revenue from operations</b>	<b>905.40</b>	<b>762.95</b>	<b>871.17</b>	<b>2,508.90</b>	<b>2,452.47</b>
2	Other income	11.10	13.35	17.88	42.49	44.90
3	<b>Total income (1+2)</b>	<b>916.50</b>	<b>776.30</b>	<b>889.05</b>	<b>2,551.39</b>	<b>2,497.37</b>
4	<b>Expenses</b>					
	a) Cost of materials consumed	653.41	555.21	627.95	1,718.31	1,665.02
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Change in inventories of finished goods and work-in-progress	(26.71)	(19.81)	(53.68)	(8.76)	(48.28)
	d) Excise duty on sales (Refer Note No 6)	-	-	69.11	57.76	178.88
	e) Employee benefits expense	54.88	56.00	56.06	167.79	163.86
	f) Finance costs	9.14	8.16	8.43	24.29	20.26
	g) Depreciation and amortisation expense	19.92	21.19	19.41	59.76	58.24
	h) Other expenses:					
	- Power & Fuel	35.89	32.89	37.15	105.32	102.95
	- Other expenses	107.51	86.66	83.74	291.80	257.01
	<b>Total Expenses</b>	<b>854.04</b>	<b>740.30</b>	<b>848.17</b>	<b>2,416.27</b>	<b>2,397.94</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>62.46</b>	<b>36.00</b>	<b>40.88</b>	<b>135.12</b>	<b>99.43</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5 - 6)</b>	<b>62.46</b>	<b>36.00</b>	<b>40.88</b>	<b>135.12</b>	<b>99.43</b>
8	Tax expense: (Refer Note No 9)					
	- Current tax	-	-	-	-	-
	- Deferred tax charge/(credit)	15.91	13.78	10.21	39.22	19.75
9	<b>Net Profit/(Loss) for the period (7 - 8)</b>	<b>46.55</b>	<b>22.22</b>	<b>30.67</b>	<b>95.90</b>	<b>79.68</b>
10	<b>Other Comprehensive Income (OCI)</b>					
	i) a) items that will not be reclassified to profit or loss	0.85	0.85	1.02	2.55	3.06
	b) Income tax relating to items that will not be reclassified to profit or loss	(0.22)	(0.22)	(0.33)	(0.66)	(0.99)
	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	<b>Total Comprehensive Income for the period (9 - 10)</b>	<b>47.18</b>	<b>22.85</b>	<b>31.36</b>	<b>97.79</b>	<b>81.75</b>
12	Paid-up share capital (Face value per share Rs 5 each)	1,105.58	1,105.58	1,105.58	1,105.58	1,105.58
13	Earnings per share of Rs 5 each					
	(a) Basic (Rs)	0.21	0.10	0.14	0.43	0.36
	(b) Diluted (Rs)	0.21	0.10	0.14	0.43	0.36



**Notes:**

1. The above unaudited standalone financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February, 2018. The review report of the Statutory Auditors 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 unaudited financial results for the quarter and nine months ended 31st December, 2017 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 nine months ended 31st December, 2016, have been restated to make the results comparable. The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 13-Nov-2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to company that are required to comply with Ind AS.
3. Financial results for all the period have been prepared and presented in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013.
4. The statement does not include Ind AS compliant financial results for the previous year ended 31st March, 2017, as the same are not mandatory as per Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by SEBI.
5. Reconciliation of the net profit for the quarter and nine months ended 31st December, 2016, as reported under previous IGAAP and as restated under Ind AS is as under:

(Rs in Lakhs)

Particulars	Quarter Ended 31st December , 2016	Nine months Ended 31st December , 2016
<b>Profit after tax reported in previous Indian GAAP</b>	33.33	87.66
<b>Adjustment:-</b>		
Actuarial (gain)/loss of gratuity to other comprehensive income (Refer note 5.1 below)	1.02	3.06
Incremental Depreciation (Refer note 5.2 below)	(3.37)	(10.11)
Tax adjustments-net (Refer note 5.3 below)	1.40	4.20
<b>Profit after tax as per Ind AS</b>	<b>32.38</b>	<b>84.81</b>
<b>Other Comprehensive Income</b>		
Actuarial gain/(loss) of gratuity - net of taxes (Refer note 5.1 below)	(1.02)	(3.06)
<b>Total Comprehensive income as per Ind AS</b>	<b>31.36</b>	<b>81.75</b>

- 5.1 Actuarial gain/loss on gratuity is recognized in other comprehensive income against profit & loss under previous IGAAP.
- 5.2 Depreciation has been increased due to fair valuation of Property, plant & equipment (PPE) and revision in life of Property, plant & equipment (Based on the assessment made by management and technical consultants).
- 5.3 Tax adjustments (including deferred tax) on all Ind AS adjustments to pre-tax profit.
6. According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarters ended 30th September 2017 and 31st December 2016, and for the Nine months ended 31st December 2016 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 quarter ended 30th September 2017, 31st December, 2017, are reported net of GST.
7. An operating segment is one whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess the performance. The Chief operating decision maker reviews performance of "Polymeric Compounds business" on the overall business. As the company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on Operating segment is not applicable to it.
8. The company may review its accounting policies or its use of exemptions and accordingly, the consequent changes in the accounting treatment and disclosures, if any, would be considered in the financial results of the subsequent quarter within the financial year ending 31st March, 2018 as provided in Ind AS 101 "First-time Adoption of Indian Accounting Standards".
9. Tax expenses for the current quarter, are based upon estimation basis and excess/short tax expenses if any, will be adjusted in the last quarter of the financial year 2017-18.
10. Other Income mainly towards loading/unloading services income.
11. The figures of the corresponding quarter & Nine months ended have been re-grouped/re-classified, wherever necessary to confirm to current quarter's classification/to make them Ind AS compliant.



Place : Noida  
Date :14th February, 2018

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

  
(U.S. BHARTIA)  
CHAIRMAN  
DIN :00063091

**LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2017****TO THE BOARD OF DIRECTORS OF  
POLYLINK POLYMERS (INDIA) LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Polylink Polymers (India) Limited ("The company")** for the quarter and nine months ended 31<sup>st</sup> December, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This Financial Statement, which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of financial results, prepared in accordance with applicable accounting standards i.e. Ind-AS prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by SEBI Circular dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**(MANISH K GARG)  
PARTNER  
M.NO. 96238  
DATED: 14<sup>th</sup> FEBRUARY, 2018  
PLACE OF SIGNATURE: NOIDA**

