

POLYLINK POLYMERS (INDIA) LIMITED
CIN : L17299GJ1993PLC032905

Regd. Office & Works : Block No. 229-230, Valthera, Tal - Dholka, Dist. - Ahmedabad-387810
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, 2020

(Rs. in Lakhs, Except per share data)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
Income					
(a) Revenue from operations	1,115.53	1128.44	1,211.10	4,679.96	4691.10
(b) Other operating income	1.41	5.91	9.51	24.54	12.81
1 Total Revenue from operations	1,116.94	1,134.35	1,220.61	4,704.50	4,703.91
2 Other Income (Refer Note 4)	28.87	15.45	17.55	76.30	62.32
Total Income	1,145.81	1,149.80	1,238.16	4,780.80	4,766.23
Expenses					
(a) Cost of materials consumed	872.72	777.54	930.10	3496.93	3,482.19
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(64.76)	48.71	(22.68)	(8.09)	0.85
(d) Employee benefits Expense	72.17	70.91	98.78	288.54	305.48
(e) Finance Costs	4.44	6.55	14.29	32.08	38.80
(f) Depreciation and amortisation expnses	21.98	22.79	19.63	89.61	87.13
(g) Other Expenses					
-Power & Fuel	54.04	48.31	49.87	206.19	181.15
-Other Expenses (Refer Note 5)	145.58	124.87	123.60	530.90	512.49
3 Total Expenses	1,106.17	1,099.68	1,213.59	4,636.16	4,608.09
4 Profit from ordinary activities before exceptional items and tax	39.64	50.12	24.57	144.64	158.14
5 Exceptional Items	-	-	-	-	-
6 Profit before tax	39.64	50.12	24.57	144.64	158.14
Tax Expenses					
- Current tax	10.56	9.12	4.10	30.91	39.34
- Deferred tax charge	7.89	15.77	17.43	37.96	46.75
- MAT credit entitlement	(10.56)	(9.12)	(4.10)	(30.91)	(39.34)
7 Net Profit for the period	31.75	34.35	7.14	106.68	111.39
Other Comprehensive Income (OCI)					
i) a) items that will not be reclassified to profit or loss	(1.19)	0.09	(2.65)	(0.92)	(0.20)
b) Income tax relating to items that will not be reclassified to profit or loss	0.34	(0.03)	0.71	0.26	0.06
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	30.90	34.41	5.20	106.02	111.25
9 Paid up Equity share capital (Face value Rs. 5 each)	1105.58	1105.58	1105.58	1,105.58	1,105.58
10 Other Equity	-	-	-	1,231.75	1,125.73
11 Earnings per share (for the quarters not annualised)					
(a) Basic (Rs)	0.14	0.16	0.03	0.48	0.50
(b) Diluted (Rs)	0.14	0.16	0.03	0.48	0.50

Notes:

- The above audited standalone financial results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 27th June, 2020 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The audit report of the statutory auditors is being filed with the Bombay Stock Exchange.
- The company has only one segment of activity namely "Polymeric compounds". As such there is no separate reportable business or geographical segment as per IND-AS 108 "Operating Segments".
- 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.
- Other income includes exchange fluctuation gain (net) Rs. 15.38 lakhs and Rs. 32.29 lakhs for the quarter and year ended 31st March 2020 respectively (Rs. 3.20 lakhs and Rs. 19.22 lakhs for quarter and year ended 31 March 2019 respectively).
- Other Expenses for the quarter ended 31st March 2020 includes provision for bad and doubtful debts Rs.16.98 lakhs made at year end.
- With effect from April 1, 2019, the Company has adopted Ind AS -116 "Leases" using the modified simplified approach and accordingly previous period information has not been reinstated. Under this approach, the Company has recognised lease liability and corresponding equivalent right of use asset. In the statement of profit and loss for the current quarter, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation expense for the right of use asset and finance cost for interest accrued on lease liability. The application of Ind AS -116 did not have any significant impact on the financial results of the Company.
- The figures of the last quarter in each of the years is the balancing figure between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year.
- Previous quarter/year figures have been regrouped /rearranged and reclassified to conform to current period's classification wherever necessary.
- Impact of COVID-19 Pandemic:**
The Company temporarily suspended the operations at its plant from 22th March, 2020 in accordance with the lockdown instructions issued by the Central and the State Government due to COVID-19. Subsequently, the plant has commenced operations from 22th April 2020 after obtaining permissions from the appropriate government authorities. COVID-19 pandemic has caused economic and business disruption leaving uncertainties with respect to its severity, which currently cannot be reasonably ascertained. However, the Company has evaluated and factored in to the extent possible the likely impact that may result from COVID-19 pandemic as well as all events and circumstances upto the date of approval of these financial results, on carrying value of its assets and liabilities as at 31st March, 2020. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and sufficient liquidity is available. However, the Company will continue to closely monitor any material changes to future economic conditions. The impact of any events and developments occurring after the balance sheet date on the financial results for the quarter and year ended 31st March, 2020 may differ from the estimated as at the date of approval of these financial results and will be recognized prospectively



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

Raviprakash Harshankar Goyal
Director
DIN 00040570

Date: 27th June, 2020
Place: Ahmedabad

POLYLINK POLYMERS (INDIA) LIMITED

STATEMENT OF AUDITED ASSETS AND LIABILITIES

(Rs.in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
	(Audited)	(Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	1,575.15	1,589.61
Financial Assets		
Loans	23.47	20.77
Total Non-Current Assets	1,598.62	1,610.38
Current Assets		
Inventories	417.93	403.59
Financial Assets		
Trade receivables	726.68	851.18
Cash and cash equivalents	22.60	14.07
Bank balances other than above	22.63	2.78
Loans	0.17	0.75
Other financial assets	2.38	3.62
Current tax assets (Net)	4.94	4.94
Other current assets	22.19	15.76
Total Current Assets	1,219.52	1,296.69
Total Assets	2,818.14	2,907.07
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,105.58	1,105.58
Other Equity	1,231.75	1,125.73
Total equity attributable to equity holders	2,337.33	2,231.31
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Other financial liabilities	16.88	2.43
Provisions	27.64	21.91
Deferred tax liabilities (net)	15.97	2.36
Other non-current liabilities	0.25	0.49
Total non-current liabilities	60.74	27.19
Current Liabilities		
Financial Liabilities		
Borrowings	41.60	297.75
Trade payables		
- total outstanding dues of micro and small enterprises	71.25	69.49
- total outstanding dues of creditors other than micro and small enterprises	212.77	159.13
Others financial liabilities	23.92	24.51
Other current liabilities	17.62	35.65
Provisions	23.94	24.64
Current tax liabilities (net)	28.97	37.40
Total Current Liabilities	420.07	648.57
Total Equity and Liabilities	2,818.14	2,907.07



For, Polylink Polymers (India) Limited

(Signature)
D. D. Goyal (Director)

POLYLINK POLYMERS (INDIA) LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in lakhs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Cash Flow From Operating Activities:		
Net profit before tax	144.64	158.14
Adjustments For:		
Depreciation and amortization expenses	89.61	87.13
Provision for bad and doubtful debts	16.25	
Re-measurement gain on defined benefit plans	(0.92)	(0.20)
Unrealised foreign exchange fluctuation gain (net)	(5.98)	0.77
Sundry balances w/back	(0.69)	-
Finance costs	33.10	39.38
Rental Income	(0.24)	(0.24)
Interest Income on deposits with banks	(2.62)	(0.58)
	128.51	126.26
Operating profit before working capital changes	273.15	284.40
Movements in working capital:		
Decrease/(increase) in Trade receivables	114.23	(207.02)
Decrease/(increase) in Inventories	(14.34)	(31.85)
Decrease/(increase) in Non-current loans	(2.70)	-
Decrease/(increase) in Current loans	0.58	-
Decrease/(increase) in Other Current financial assets	2.42	5.74
Decrease/(increase) in Other Current assets	(6.43)	(6.17)
Increase/(decrease) in Trade payables	55.40	6.23
Increase/(decrease) in Other Current financial liabilities	2.14	-
Increase/(decrease) in Other Current liabilities	(17.34)	6.42
Increase/(decrease) in Provisions	5.03	28.41
Movements in working capital:	138.99	(198.24)
Cash generated from operations	412.14	86.16
Direct Taxes Paid (Net)	(32.52)	(46.80)
Net Cash From Operating Activities (A)	379.62	39.36
Cash Flow From Investing Activities:		
Purchase of property, plant and equipment	(59.05)	(82.12)
Fixed deposits with banks	(19.85)	39.57
Interest received	1.44	1.71
Net cash generated/(used) in investing activities (B)	(77.46)	(40.84)
Cash Flow From Financing Activities:		
Proceeds from current borrowings	-	55.56
Repayment of non-current borrowings	-	(19.66)
Repayment of current borrowings	(256.15)	-
Repayment of lease liabilities	(6.93)	
Interest paid	(30.55)	(39.14)
Net cash generated/(used) from financing activities : (C)	(293.63)	(3.24)
Net Increase/(Decrease) In Cash And Cash Equivalents {(A)+(B)+(C)}	8.53	(4.72)
Opening Cash And Cash Equivalents	14.07	18.79
Closing Cash And Cash Equivalents	22.60	14.07
Cash & Cash equivalents included in the Statement of Cash Flows comprise of the following:		
(i) Cash on Hand	0.86	0.73
(ii) Balance with Banks		
- On Current Accounts	21.74	13.34
Total	22.60	14.07



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Extract of Audited Financial Results for the Quarter and Year Ended 31st March, 2020

(Rs. in Lakhs, Except per share data)

SR.	PARTICULARS	Quarter Ended			Year Ended	Year Ended
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Total Revenue from operations	1,116.94	1,134.35	1,220.61	4,704.50	4,703.91
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	Total Income	1,145.81	1,149.80	1,238.16	4,780.80	4,766.23
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5	Exceptional Item	-	-	-	-	-
6	Profit before tax	39.64	50.12	24.57	144.64	158.14
	Tax Expenses	7.89	15.77	17.43	37.96	46.75
7	Net Profit for the period	31.75	34.35	7.14	106.68	111.39
	Other Comprehensive Income (OCI)	(0.85)	0.06	(1.94)	(0.66)	(0.14)
8	Total Comprehensive Income for the period	30.90	34.41	5.20	106.02	111.25
9	Paid up Equity share capital (Face value Rs. 5 each)	1105.58	1105.58	1105.58	1,105.58	1,105.58
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Notes:

- The above audited standalone financial results for the quarter and year ended ended 31st March, 2020 were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 27th June, 2020 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Previous quarter/period figures have been regrouped /rearranged and reclassified to conform to current period's classification wherever necessary.
- The above is an extract of the detailed format of the audited financial results for the quarter & year ended 31st March, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited financial results along with audit report of the Statutory Auditors is available under Investors section of our website at www.polylinkpolymers.com and under Financial Results at Corporate section of www.bseindia.com.

Date: 27th June, 2020
Place: Ahmedabad



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

Raviprakash Halishankar Goyal
Raviprakash Halishankar Goyal
Director
DIN 00040570