



POLYCHEM LIMITED

CIN: L24100MH1955PLC009663

REGD. OFFICE: 7. JAMSHEDJI TATAROAD. CHURCHGATE RECLAMATION. MUMBAI-400 020

Ph: 022 - 2282 0048, Fax: 022 - 2285 0606

E-mail: polychemltd@kilachand.com , Website: www.polychemltd.com

Date: 14.02.2022

To
Head Listing Compliance
Bombay Stock Exchange Ltd.
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Company Code – 506605

Dear Sir/Ma'am,

Sub: Standalone and Consolidated Unaudited Financial Results for the Quarter and nine months ended December 31, 2021

We are sending herewith Statement of Standalone and Consolidated Unaudited Financial Results along with the respective Limited Review Reports for the Quarter and nine months ended December 31, 2021 from the Statutory Auditors, M/s. Nayan Parikh & Co., taken on record by the Board of Directors in their meeting held on 14th February, 2022.

Yours faithfully,
For **Polychem Limited**

(Deepali V Chauhan)
Company Secretary & Compliance Officer
Mem No. A38273

NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2ND FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

Limited Review Report on unaudited standalone quarterly financial results and standalone year to date results of Polychem Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Polychem Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results (“the Statement”) of Polychem Limited (“the Company”) for the quarter and nine months ended December 31, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company’s Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ‘Interim Financial Reporting’ 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements is free of material misstatement. 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 procedure. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 the aforesaid Indian Accounting Standard 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) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No. 107023W



A handwritten signature in blue ink, appearing to read "K.Y. Narayana". The signature is written over the printed name and extends upwards into the firm registration number.

K.Y. Narayana

Partner

Membership No. 060639

UDIN: 22060639ABZCZF4143

Place: Mumbai

Dated this 14th day of February, 2022

POLYCHEM LIMITED

CIN NO:L24100MH1955PLC009663

Regd. Office - 7 J Tata Road, Mumbai - 400020

Telephone: 91 22 22820048; Email :polychemltd@kilachand.com

Website :www.polychemltd.com

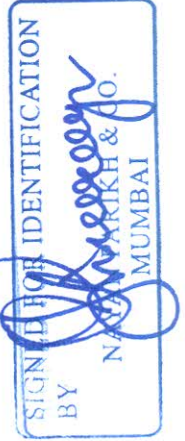
Unaudited Standalone Financial Results For The Quarter and Nine Months Ended December 31, 2021

Sr. No.	Particulars	Quarter ended on			Nine Months Ended		Year ended on	
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations							
(a)	Net Sales	450.20	425.58	285.88	1,277.86	680.13	1,070.78	
(b)	Other Operating Income	9.22	11.81	7.85	29.14	14.53	23.06	
2	Other Income	9.92	30.04	46.53	61.62	116.49	129.83	
3	Total Income (1+2)	469.34	467.43	340.26	1,368.62	811.15	1,223.67	
4	Expenses							
(a)	Cost of materials consumed	301.45	241.20	115.53	783.45	297.39	500.99	
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(37.11)	(1.13)	20.90	(48.95)	8.40	21.54	
(c)	Processing charges	59.20	54.64	35.73	162.63	95.32	143.24	
(d)	Employee benefits expense	71.16	75.37	71.77	223.16	210.45	281.50	
(e)	Finance Costs	1.15	1.06	0.71	3.13	1.81	2.62	
(f)	Depreciation and amortisation expense	12.11	11.73	13.78	35.21	37.21	51.28	
(g)	Other expenses	109.75	74.48	47.97	240.18	127.02	194.62	
5	Total Expenses	517.71	457.35	306.39	1,398.81	777.60	1,195.79	
6	Profit / (Loss) before Tax (3-4)	(48.37)	10.08	33.87	(30.19)	33.55	27.88	
	Tax expenses							
	Current Tax (relating to prior years)			0.33	-	0.20	0.20	
	Deferred Tax	(0.64)	(0.34)	0.12	(1.53)	1.00	(1.57)	
7	Net Profit / (Loss) for the period after Tax (5-6)	(47.73)	10.42	33.42	(28.66)	32.35	29.25	
8	Other Comprehensive Income (Net of taxes)							
	Items that will not be re-classified to Profit or Loss :							
	Remeasurements of post-employment benefit	0.69	0.68	(1.09)	2.06	(3.27)	2.74	
9	Total Comprehensive Income for the period (7-8)	(47.04)	11.11	32.33	(26.60)	29.08	31.99	
10	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40	40.40	40.40	40.40	40.40	
11	Other Equity							
12	Earning Per Share - (Basic and diluted) (Rs.)*	(11.81)	2.58	8.27	(7.09)	8.01	7.24	

*EPS is not annualised for the Quarter/Nine Months ended Dec 31, 2021, Sept 30, 2021 and Dec 30, 2020.

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 14, 2022.
- The Statutory auditor of the Company have conducted limited review of the financial results for the quarter and nine months ended December 31, 2021.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- As the Company's business activity falls within a single business segment in terms of Ind AS 108 on Operating Segments, the financial statement are reflective of the information required by Ind AS 108.
- As per Ind AS 108 - "Operating Segment information" has been provided under the Notes to Consolidated Financial Results.
- The figures for the corresponding periods have been reclassified and/or regrouped, wherever necessary to confirm to the figures of the current period.



Place: Mumbai

Date : February 14, 2022

P T KILACHAND
(DIN No.:00005516)
Managing Director

NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2ND FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

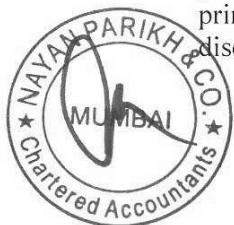
Limited Review Report on unaudited consolidated quarterly financial results and consolidated year-to-date results of Polychem Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Polychem Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Polychem Limited (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”) for the quarter and nine month ended December 31, 2021 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’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, and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the standalone financial results of one subsidiary Gujarat Poly Electronics Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, 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 the aforesaid Indian Accounting Standard 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) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the unaudited standalone financial results of one subsidiary included in the unaudited consolidated financial results, whose unaudited standalone financial results reflect total revenues of Rs. 421.30 lakhs and Rs. 1173.06 lakhs, total net profit/(loss) after tax of Rs. 55.66 lakhs and Rs. 139.96 lakhs, total comprehensive income/(loss) of Rs.57.22 lakhs and Rs.144.64 lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 respectively, as considered in the unaudited consolidated financial results. This unaudited standalone financial results has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No. 107023W



[Handwritten Signature]
K.Y. Narayana
Partner

Membership No. 060639

UDIN: 22060639ABZDWY8533

Place: Mumbai

Dated this 14th day of February, 2022

Unaudited Consolidated Financial Results For The Quarter and Nine Months Ended Dec 31, 2021

Sr. No.	Particulars	Quarter ended on				Nine Months Ended		Year ended on 31-Mar-21 Audited
		31-Dec-21 Unaudited	30-Sep-21 Unaudited	31-Dec-20 Unaudited	31-Dec-21 Unaudited	31-Dec-20 Unaudited	31-Mar-21 Audited	
1	Revenue from Operations							
(a)	Net Sales	865.04	810.83	681.92	2,431.61	1,536.82	2,431.60	
(b)	Other Operating Income	10.91	13.63	9.72	35.04	19.93	31.07	
2	Other Income	13.22	34.37	49.15	75.58	126.02	142.97	
3	Total Income (1+2)	891.17	858.83	740.79	2,542.23	1,682.77	2,605.64	
4	Expenses							
(a)	Cost of materials consumed	301.73	241.54	116.00	784.31	298.99	503.18	
(b)	Purchase of stock-in-trade	309.34	219.33	241.65	764.24	552.27	880.29	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(85.33)	5.06	28.00	(114.64)	(20.62)	(13.51)	
(d)	Processing charges	59.19	54.64	35.73	162.63	95.32	143.24	
(e)	Employee benefits expense	144.07	152.04	139.96	441.62	415.49	550.42	
(f)	Finance Costs	1.43	1.33	0.89	4.02	2.27	3.39	
(g)	Depreciation and amortisation expense	17.43	16.77	19.51	51.08	53.61	73.39	
(h)	Other expenses	136.02	204.96	82.73	435.58	236.29	338.31	
5	Total Expenses	883.88	895.68	664.47	2,528.84	1,633.62	2,478.71	
6	Profit / (Loss) before Tax (3-4)	7.29	(36.85)	76.32	13.39	49.15	126.93	
7	Tax expenses	-	-	-	-	-	-	
8	Current Tax (for the year)	-	-	-	-	-	-	
9	Deferred Tax	(0.64)	(0.34)	0.33	(1.53)	1.00	(1.57)	
10	Net Profit / (Loss) for the period after Tax (5-6)	7.93	(36.51)	75.87	14.92	47.95	128.50	
11	Other Comprehensive Income							
12	Re-measurements of the defined benefit plans (net of tax)							
13	Items that will not be re-classified to Profit or Loss:							
	Total Comprehensive Income for the period (7-8)	2.26	3.59	(1.69)	6.74	(5.05)	8.99	
	Profit / (Loss) attributable to:	10.19	(32.92)	74.18	21.66	42.90	137.29	
	Owners of the parent	(17.67)	(14.93)	56.34	(5.13)	40.79	82.73	
	Non controlling interest	25.60	(21.58)	19.53	20.05	7.16	45.57	
	Other Comprehensive Income attributable to:							
	Owners of the parent	1.54	2.26	(0.87)	4.59	(4.23)	6.12	
	Non controlling interest	0.72	1.33	(0.82)	2.15	(0.82)	2.87	
	Total Comprehensive Income attributable to:	(16.13)	(12.67)	55.47	(0.54)	36.56	88.85	
	Owners of the parent	26.32	(20.25)	18.71	22.20	6.34	48.44	
	Non controlling interest	40.40	40.40	40.40	40.40	40.40	40.40	
	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40	40.40	40.40	40.40	40.40	
	Other Equity	(4.37)	(3.70)	13.94	(1.27)	10.10	20.48	
	Earning Per Share - (Basic and diluted) (Rs.)*							

- Notes:
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 14, 2022.
 - The Statutory auditor of the Company have conducted limited review of the financial results for the quarter and nine months ended December 31, 2021.
 - These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

SIGNED FOR IDENTIFICATION
 BY
 NAYAN KASHI & CO.
 CHARTERED ACCOUNTANTS
 MUMBAI

FOR POLYCHEM LIMITED
 (P. T. KILACHAND)
 Managing Director
 DIN : 00005516

- 4 Segment information
Segment information for primary segment reporting (by business segments).
The Group has three business segments:
(i) Property Development
(ii) Specialty Chemicals
(iii) Manufacturing and trading in Capacitors

Statement of Unaudited Segment Information for the Quarter and Nine Months Ended December 31, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended on			Nine Months Ended		Year ended on 31-Mar-21 Audited
		31-Dec-21 Unaudited	30-Sep-21 Unaudited	31-Dec-20 Unaudited	31-Dec-21 Unaudited	31-Dec-20 Unaudited	
1	Segment Revenue (net sale/income from each segment) (a) Property Development (b) Specialty Chemicals (c) Manufacturing and trading in Capacitors (d) Unallocated Total	450.20 414.84 26.13 891.17	425.58 385.24 48.02 858.83	285.88 396.04 58.87 740.79	1,277.86 1,153.75 110.62 2,542.23	680.13 856.69 145.95 1,682.77	1,070.79 1,360.82 174.03 2,605.64
	Less: Inter Segment Revenue	891.17	858.83	740.79	2,542.23	1,682.77	2,605.64
2	Revenue from operations Segment Results Profit/Loss before tax and interest from each segment (a) Property Development (b) Specialty Chemicals (c) Manufacturing and trading in Capacitors (d) Unallocated Total	- 26.35 55.64 81.99	- 59.57 (46.90) 12.67	57.98 42.46 100.44	144.85 43.56 188.41	146.68 15.57 162.25	214.03 98.65 312.68
	Less: (i) Other Un-allocable Expenditure (net of) Total Profit Before Tax	74.70 7.29	49.52 (36.85)	24.12 76.32	175.02 13.39	113.10 49.15	185.75 126.93
3	Segment Asset (Segment assets - Segment liabilities) (a) Property Development (b) Specialty Chemicals (c) Manufacturing and trading in Capacitors (d) Unallocated Total	164.98 620.15 1,267.26 1,320.53 3,372.92	164.98 564.08 1,233.88 1,364.40 3,323.48	164.21 490.23 1,151.93 1,417.12 3,223.48	164.98 620.15 1,267.26 1,320.53 3,372.92	164.21 490.23 1,151.93 1,417.12 3,223.48	164.31 545.62 1,219.60 1,394.47 3,324.00
4	Segment Liabilities (a) Property Development (b) Specialty Chemicals (c) Manufacturing and trading in Capacitors (d) Unallocated (e) NCI Total	185.73 512.49 64.19 58.96 821.37	113.79 536.33 76.90 32.63 759.66	119.55 535.57 73.86 (5.34) 723.65	185.73 512.49 64.19 58.96 821.37	119.55 535.57 73.86 (5.34) 723.65	155.62 513.07 66.45 36.76 771.90

5 The figures for the corresponding periods have been reclassified and/or regrouped, wherever necessary to confirm to the figures of the current period.

Place: Mumbai
Date: February 14, 2022

SIGNED FOR IDENTIFICATION
BY
P. T. KILACHAND
MANAGING DIRECTOR
MUMBAI

P. T. KILACHAND
(DIN - 00005516)
Managing Director