

POLYTEX INDIA LIMITED

401, 4thFloor, Nisarg Apartment, Besant Road, Vile Parle (W), Mumbai – 400056
Tel.:91-022-67147824/827 • Fax No : 91-022-67804776 • Website : www.polytexindia.com •
Email : polytexindia@gmail.com, CIN : L51900MH1987PLC042092

Date: 10.11.2021

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Script: 512481/Script ID: POLYTEX

Sub: Outcome of Board Meeting held on 10th November, 2021

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on Wednesday, 10th November, 2021, inter- alia, transacted the following business:

1. Approved the Unaudited Financial Results (UFR) of the Company for the 2nd Quarter/Half Year Ended September 30, 2021 including Statement of Assets and Liabilities and Cash Flow Statement thereto pursuant to the Provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. We enclose a copy each of the following:
 - I. Un-Audited Financial Results for the 2nd Quarter/Half Year Ended September 30, 2021.
 - II. Limited Review Report (LRR) dated 10th November, 2021 from Statutory Auditor.

The meeting commenced at 3:00 p.m. and ended at 03.30 p.m.

Thanking You,

Yours faithfully,

For Polytex India Limited

Ankita
Gupta

Digitally signed by
Ankita Gupta
Date: 2021.11.10
15:31:05 +05'30'

Ankita Gupta
Company Secretary



Agrawal Jain & Gupta

Chartered Accountants

Independent Auditor Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of the company Pursuant to the Regulation 33 and 52 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review report to
The Board of Directors
Polytex India Limited

We have reviewed the accompanying statement of Unaudited financial results of **Polytex India Limited** ("the Company") for the Quarter ended 30th September, 2021 and year to date from 1st April, 2021 to September, 2021 ("the Statement") attached herewith, being submitted by the company pursuant to the Requirements of Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").

This statement 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in Compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

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 Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement are free from 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 cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, assets classification, provisioning and other related matters.

For Agrawal Jain & Gupta

Chartered Accountant
ICAI FRN- 0013538C

CA Narayan Swami
Partner

Membership No.: 409759

UDIN: 21409759AAAACY9607

Place: Mumbai

Date: 10th November 2021



POLYTEX INDIA LIMITED

CIN: I51900MH1987PLC042092

Registered Office: 401, 4TH FLOOR, NISARG APARTMENT, BASANT ROAD, VILE PARLE (WEST), MUMBAI-400056

(₹ in Lakhs)

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

Sr. No.	Particulars	Quarter ended on			Half Year Ended		Year ended on
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
(a)	Other Operating Income	0.00	17.52	55.44	17.52	72.39	107.60
(b)	Other Income (Refer Note B)	-	-	-21.56	-	0.22	0.42
	Total Income (a+b)	0.00	17.52	33.88	17.52	72.61	108.02
2	Expenditure						
(a)	Employees benefits expenses	0.70	-	4.58	0.70	13.21	13.21
(b)	Finance Costs	-	-	-	-	-	0.00
(c)	Depreciation, Amortization & Depletion Expenses	-	-	-	-	-	-
(d)	Other Expenses	1.99	2.00		3.99	41.60	42.13
	Total Expenditure (a to d)	2.69	2.00	4.58	4.69	54.81	55.34
3	Profit / (Loss) before exceptional items and tax (1-2)	-2.69	15.52	29.30	12.83	17.80	52.67
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) after exceptional items and tax (3-4)	-2.69	15.52	29.30	12.83	17.80	52.67
6	Tax Expense:	3.33	-	-	3.33	-	13.88
(a)	Current Tax	3.33	-	-	3.33	-	14.99
(b)	Deferred Tax	-	-	-	-	-	-
(c)	Earlier year Tax Adjustments	-	-	-	-	-	-1.11
7	Profit / (Loss) for the period (5-6)	-6.02	15.52	29.30	9.50	17.80	38.79
8	Profit/(Loss) from discontinued operations	0.00	-	-	-	-	-
9	Tax expenses of discontinuing operations	0.00	-	29.30	-	-	38.79
10	Net profit (loss) from discontinued operation after tax (8-9)	0.00	-	-	-	-	-
11	Profit/ (Loss) for the period (7+10)	-6.02	15.52	29.30	9.50	17.80	38.79
8	Other Comprehensive Income						
(a)	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income net of taxes	-	-	-	-	-	-
9	Total Comprehensive Income for the period/year (7+8) Comprising Profit (Loss) and Other comprehensive Income for the period	-6.02	15.52	29.30	9.50	17.80	38.79
10	Paid up Equity Share Capital (face value Rs.10 each, fully paid)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
A2	Earning per equity share of Rs.10/- each						
(1)	Basic	(0.04)	0.11	0.22	0.07	0.13	0.29
(2)	Diluted	(0.04)	0.11	0.22	0.07	0.13	0.29

See accompanying note to the financial results:

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Statement of Assets and Liabilities (Standalone- Ind AS compliant)

(₹ in Lakhs)

Particulars	As at	
	September 30, 2021 (Unaudited)	March 31, 2021 (Audited)
ASSETS		
FINANCIAL ASSETS		
Cash and cash equivalents	26.18	26.18
Investments	285.12	285.12
Loans and advances	1,296.81	1,279.29
Total	1,608.11	1,590.58
NON-FINANCIAL ASSETS		
Current assets	4.25	1.95
Property, plant and equipment	0.41	0.41
Intangible Assets	0.16	0.16
Total	4.82	2.52
TOTAL ASSETS	1,612.92	1,593.10
LIABILITIES AND EQUITY		
LIABILITIES		
FINANCIAL LIABILITIES		
Trade payables	14.12	13.64
Other financial liabilities	1.98	1.28
NON-FINANCIAL LIABILITIES		
Provisions	20.80	14.99
Deferred Tax Liabilities-Net	0.15	0.15
Other Non-Financial Liabilities	-	-
Total	37.05	30.05
EQUITY		
Equity share capital	1,350.00	1,350.00
Other equity	225.88	213.05
Equity Attributable to Owner of Company	1,575.88	1,563.05
Total Liabilities and Equity	1,612.92	1,593.10

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CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2021

(₹ in Lakhs)

	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss	12.83	52.67
Adjusted for:		
Depreciation and amortisation expenses		
Interest Received During the year	-17.52	-107.60
Fair Valuation gain on Investments		
Provision For Standard Assets exp		
Operating Profit before Working Capital Changes	-4.69	-54.92
Adjusted for:		
Decrease/ (increase) in Loans		
Decrease/ (increase) in Other Financial Assets		
Decrease/ (increase) in Current Assets	-2.30	12.34
Increase/ (decrease) in Trade Payables	0.48	4.71
Increase/ (decrease) in Other Financial Liabilities	0.70	-1.63
Increase/ (decrease) in Provisions	5.81	10.03
Cash Generated from Operations	0.00	-29.47
Taxes Paid (Net)		-14.99
Net Cash Flow Used in Operating Activities	0.00	-44.45
B. CASH FLOW FROM INVESTING ACTIVITIES		
Disbursement of Loan & Advances	-17.52	227.55
Interest Income	17.52	107.60
Net Cash Flow Used in Investing Activities	0.00	335.15
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loan raised from/ (repaid to) Third Party		-300.00
Net Cash Flow From Financing Activities	0.00	-300.00
Net Increase in Cash and Cash Equivalents	0.00	-9.30
Opening Balance of Cash and Cash Equivalents	26.18	35.48
Closing Balance of Cash and Cash Equivalents	26.18	26.18

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Notes :

- 1 The Company has presented its financial results under India Accounting Standards ("Ind AS") from April 1, 2019 and accordingly these financial results have been prepared 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 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement principles laid down in the Ind AS 34.
- 2 The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2021
- 3 The company operates mainly in the business of lending finance, accordingly there are no separate reportable segment as per Ind AS-108- Operating Segment.
- 4 Deferred tax will be determined and provided for at the end of the financial year.
- 5 During the period ended 30.09.2021, total NIL investors' complaints were received which were redressed during the quarter itself. There was no complaint pending at the beginning or at the end of the quarter.
- 6 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- 7 Investors can view the Financial Results of the Company at the Company's website www.Polytexindia.com or at the websites of BSE(www.bseindia.com).
- 8 Court receiver of Honorable Bombay High Court has frozen The Polytex Bank accounts since September 2020 on the reason that one of director's Default. Company in the process to defreeze the account.
- 9 for the quarter ended 30.09.2021 figures have been reclassified, in said quarter company other income shown negative due to classified as a operating income.

**For and On behalf of Board
For Polytex India Limited**



Arvind Mulji Kariya
Director
DIN: 00216112

Place: Mumbai

Date: November 10, 2021