

POLYTEX INDIA LIMITED

401, 4th Floor, 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: 13th August, 2022

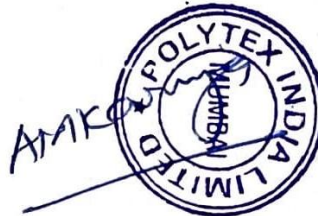
To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

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Sub: Outcome of Board Meeting held on 13th August, 2022

Dear Sir / Madam,

This is to inform you that, the Board of Directors of the Company at its meeting held on Saturday, 13th August, 2022 at 03.00 P.M. inter alia, has considered and approved the following:

- A. Unaudited Standalone Financial Results along with Limited Review Report for the quarter ended June 30, 2022.
- B. In view of the COVID-19 pandemic the 36th AGM of the Company will be held on Friday, September 30, 2022 at 03.00 p.m. (IST), through Video Conferencing/Other Audio Visual Means, to transact the business as set out in the Notice convening the AGM.
- C. Book Closure dates from Saturday, 24th September, 2022 till Friday, 30th September, 2022 (both days inclusive) for the purpose of Annual General Meeting.
- D. The e-voting period begins on Tuesday 27th September, 2022 (at 9:00 A.M. IST) till Thursday 29th September, 2022 at 5:00 P.M. IST). During this period, shareholders of the Company holding shares as on the cut-off date i.e. Friday 23rd September, 2022, may cast their vote electronically. The facility for e-voting will also be made available during the AGM to those members who could not cast their vote(s) by remote e-voting.
- E. Management Discussion & Analysis Report for the Year ended on 31st March, 2022.
- F. Approval of Notice of Annual General Meeting
- G. Approved Boards Report for the Year ended on 31st March, 2022
- H. Mr. Sandeep Dubey (COP no. 17902) is appointed as Scrutinizer for the Annual General Meeting to be held on 30.09.2022.



- I. Mrs. Ankita Gupta has been appointed as Company Secretary and Compliance Officer of the company w.e.f 13th August, 2022 pursuant to Section 203 of the Companies Act 2013 and Regulation 6 (1) of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015 based on the recommendation of Nomination and Remuneration Committee.

Disclosure of relationship between directors: Nil

Brief Profile of Mrs. Ankita Gupta is as follows:

Sr. No.	Particular	Disclosures
1.	Reason of Change	Appointment
2.	Date of Appointment	13 th August, 2022
3.	Name in full	Ankita Gupta
4.	Father name	Manoj Gupta
5.	Designation in the Company	Company Secretary and Compliance Officer
6.	Category	KMP
7.	Education Qualification	B.com, LLB, CS
8.	Address	Flat no. 3, Goyal Complex, Nadeem Press Road, Ibrahimpura, Bhopal-462001
9.	Date of Birth	3 rd November, 1992
10.	Number of shares held	NIL
11.	Membership no	ACS 47984

- J. Appointment of Mr. Kapil Purohit (DIN: 09452936) as an Additional Director (Non-Executive, Independent) with effect from 13th August, 2022 based on the recommendation of Nomination and Remuneration Committee, to hold office upto the date of the ensuing Annual General Meeting of the Company. Mr. Kapil Purohit appointment as Independent Director (Additional Director) on the Board of the Company for a period of five years with effect from 13th August, 2022, subject to approval of the members at the ensuing Annual General Meeting of the Company.

Disclosure of relationship between directors: Nil



Brief Profile of Mr. Kapil Purohit is as follows:

Sr. No.	Particular	Disclosures
1.	Reason of Change	Appointment
2.	Date of Appointment	13 th August, 2022
3.	Name in full	Kapil Purohit
4.	Father name	Maheshchandra Purohit
5.	Designation in the Company	Additional Independent Director
6.	Category	KMP
7.	Education Qualification	Post Graduate
8.	Address	H/584, Village Padaradi Bari, The-Sagwara, Dist Dungarpur, Rajasthan 314032
9.	Date of Birth	24/03/1991
10.	Number of shares held	NIL
11.	DIN	09452936

K. Appointment of Mrs. Deepa Jayramdas Lakhwani (DIN: 09698600) as an Additional Director (Non-Executive, Independent) with effect from 13th August, 2022 based on the recommendation of Nomination and Remuneration Committee, to hold office upto the date of the ensuing Annual General Meeting of the Company. Mrs. Deepa Jayramdas Lakhwani appointment as Independent Director (Additional Director) on the Board of the Company for a period of five years with effect from 13th August, 2022, subject to approval of the members at the ensuing Annual General Meeting of the Company.

Disclosure of relationship between directors: Nil

Brief Profile of Mrs. Deepa Jayramdas Lakhwani is as follows:

Sr. No.	Particular	Disclosures
1.	Reason of Change	Appointment
2.	Date of Appointment	13 th August, 2022
3.	Name in full	Deepa Jayramdas Lakhwani
4.	Father name	Jayramdas Daulatram Lakhwani
5.	Designation in the Company	Additional Independent Director
6.	Category	KMP
7.	Education Qualification	CS, LLB, Bcom, Mcom



8.	Address	Sindhi Colony Katni Camp Burhanpur M.P.
9.	Date of Birth	05/03/1991
10.	Number of shares held	NIL
11.	DIN	09698600

L. Appointment of Mrs. Heena Gurmukhdas Kukreja (DIN: 09703418) as an Additional Director (Non-Executive, Independent) with effect from 13th August, 2022 based on the recommendation of Nomination and Remuneration Committee, to hold office upto the date of the ensuing Annual General Meeting of the Company. Mrs. Heena Gurmukhdas Kukreja appointment as Independent Director (Additional Director) on the Board of the Company for a period of five years with effect from 13th August, 2022, subject to approval of the members at the ensuing Annual General Meeting of the Company.

Disclosure of relationship between directors: Nil

Brief Profile of Mrs. Heena Gurmukhdas Kukreja is as follows:

Sr. No.	Particular	Disclosures
1.	Reason of Change	Appointment
2.	Date of Appointment	13th August, 2022
3.	Name in full	Mrs. Heena Gurmukhdas Kukreja
4.	Father name	Gurmukhdas Kishanchand Kukreja
5.	Designation in the Company	Additional Independent Director
6.	Category	KMP
7.	Education Qualification	Graduate
8.	Address	Bhim Nagar, Shahad Road, Opp Barrek No. 31/B, Ulhasnagar-421001
9.	Date of Birth	08/12/1990
10.	Number of shares held	NIL
11.	DIN	09703418

M. Appointment of Mrs. Jegna Arvind Kariya (DIN: 02376901) as an Additional Director (Non-Executive) with effect from 13th August, 2022 based on the recommendation of Nomination and Remuneration Committee, to hold office upto the date of the ensuing Annual General Meeting of the Company. Disclosure of relationship between directors: Wife of Mr. Arvind Mulji Kariya (Director & CFO)



Brief Profile of Mrs. Jegna Arvind Kariyais as follows:

Sr. No.	Particular	Disclosures
1.	Reason of Change	Appointment
2.	Date of Appointment	13th August, 2022
3.	Name in full	Mrs. Jegna Arvind Kariya
4.	Father name	Pravin Kanji Nandu
5.	Designation in the Company	Additional Director
6.	Category	KMP
7.	Education Qualification	Graduate
8.	Address	B/601, Bhoomi Tower, Banarasi Shop Lane, Opp. Kalikund Temple, Santarcuz (East) Mumbai, Maharashtra, India, 400055
9.	Date of Birth	05/04/1975
10.	Number of shares held	22,00,500 equity shares
11.	DIN	02376901

N. Mrs. Priti Rameshbhai Sagar (DIN: 02376953) Independent Director of the Company has vide her resignation letter dated 13th August, 2022, resigned from the Board of the Company with immediate effect due to preoccupation. Further, Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015, and SEBI circular dated September 09, 2015 are as under:

1. Reason for Change in Directors	Resignation as Independent Director due to preoccupation
2. Date of Cessation	13.08.2022
3. Brief Profile: (In case of Appointment of Director)	Not Applicable
4. Disclosure of relationship between directors: (In case of Appointment of Director)	Not Applicable

O. Mr. Sachchidanand Rajaram Adam (DIN: 07109630) Independent Director of the Company has vide his resignation letter dated 13th August, 2022, resigned from the Board of the Company with immediate effect due to personal and unavoidable circumstances.



Further, Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015, and SEBI circular dated September 09, 2015 are as under:

1. Reason for Change in Directors	Resignation as Independent Director due to preoccupation
2. Date of Cessation	13.08.2022
3. Brief Profile: (In case of Appointment of Director)	Not Applicable
4. Disclosure of relationship between directors: (In case of Appointment of Director)	Not Applicable

P. Mr. Nitin Khimji Kariya (DIN: 02507675) Independent Director of the Company has vide his resignation letter dated 13th August, 2022, resigned from the Board of the Company with immediate effect due to personal and unavoidable circumstances.

Further, Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015, and SEBI circular dated September 09, 2015 are as under:

1. Reason for Change in Directors	Resignation as Independent Director due to personal reason
2. Date of Cessation	13.08.2022
3. Brief Profile: (In case of Appointment of Director)	Not Applicable
4. Disclosure of relationship between directors: (In case of Appointment of Director)	Not Applicable

Q. Reconstitution of Committees. Following are details of Reconstitution of Committees.

Audit Committee

Name of Director	Designation in Committee	Type of Director
Mrs. Deepa Jayramdas Lakhwani	Chairman	Independent Non—Executive Director
Mr. Kapil Purohit	Member	Independent Non—Executive Director
Mrs. Heena Gurmukhdas Kukreja	Member	Independent Non—Executive Director



Nomination & Remuneration Committee

Name of Director	Designation in Committee	Type of Director
Mrs. Deepa Jayramdas Lakhwani	Chairman	Independent Non—Executive Director
Mr. Kapil Purohit	Member	Independent Non—Executive Director
Mrs. Heena Gurmukhdas Kukreja	Member	Independent Non—Executive Director

Stakeholders Relationship Committee

Name of Director	Designation in Committee	Type of Director
Mrs. Deepa Jayramdas Lakhwani	Chairman	Independent Non—Executive Director
Mr. Kapil Purohit	Member	Independent Non—Executive Director
Mrs. Heena Gurmukhdas Kukreja	Member	Independent Non—Executive Director

Independent Director Committee

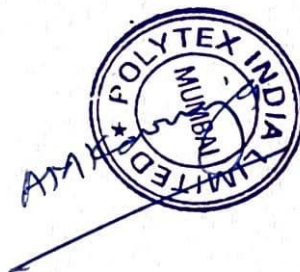
Name of Director	Designation in Committee	Type of Director
Mrs. Deepa Jayramdas Lakhwani	Chairman	Independent Non—Executive Director
Mr. Kapil Purohit	Member	Independent Non—Executive Director
Mrs. Heena Gurmukhdas Kukreja	Member	Independent Non—Executive Director

The meeting commenced at 3.00 p.m. and ended at 4.30 p.m.
You are requested to take note of the same.

Thanking You,
Yours faithfully,
For Polytex India Limited

AM Kariya

Arvind Mulji Kariya
Director & CFO
DIN: 00216112





**Independent Auditor's Review report on interim financial results of POLYTEX INDIA LTD
Pursuant to the regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 for the Quarter ended 30th June, 2022**

To
Board of Directors
POLYTEX INDIA LTD

1. We have reviewed the accompanying statement of unaudited financial results of **POLYTEX INDIA LTD.** ("the company") for the Quarter ended 30th June 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 recognitions and measurement principal laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS-34), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principal generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 audited accordingly, we do not express an audit opinion.
3. Company creates provision for NPA Rs 1206.28 lacs in previous year due to COVID-19 pandemic some unsecured Loans there is delay in payment by the parties. However, the company has discussion for restructure of its loan accounts. these accounts are become NPA. Company is not booked interest income in case of NPA account. Hence. These event or conditions indicate that a material uncertainty exists that may cause significant doubt in the company's ability to continue as a going concern. However, the standalone financial results of the company have been prepared on a going concern basis for as reason stated on the said note.
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 recognitions and measurement principles laid down in applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other recognized accounting practice and policies, has not disclose the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agrawal Jain & Gupta

Chartered Accountants

ICAI Firm registration number: 013538C

CA Narayan Swami

(Partner)

Membership No.: 409759

UDIN: 22409759AOYGVV5562

Place: Mumbai

Date: 13.08.2022



POLYTEX INDIA LIMITED

CIN:L51900MH1987PLC042092

401, 4th Floor, Nisarg Apartment, Besant Road, Vile Parle (West), Mumbai - 400056.

Tel. :+91-22-67147800, Fax : 67804766

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE, 2022

Rs. In Lakhs

SR. NO.	PART - 1 Particulars	STANDALONE			Year Ended 31.03.2022 (Audited)
		Quarter Ended			
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	
I	Revenue from Operations	0.00	0.00	17.52	17.52
II	Other Income	0.00	0.00	0.00	0.00
III	Total Income (I+II)	0.00	0.00	17.52	17.52
IV	Expenses				
	a. Cost of Material Consumed	0.00	0.00	0.00	0.00
	b. Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00
	c. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	0.00	0.00	0.00	0.00
	d. Employee benefits expense	0.35	1.43	0.00	2.83
	e. Finance Costs	0.00	0.00	0.00	0.00
	f. Depreciation and Amortisation expense	0.00	0.00	0.00	0.00
	g. Other Expenses	3.16	89.51	2.00	96.84
	Total Expenses (sum of a to g)	3.51	90.94	2.00	99.66
V	Profit / (Loss) before exceptional items & tax (III - IV)	(3.51)	(90.94)	15.52	(82.14)
VI	Exceptional Items - Expenditure / (Income)	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before tax (V + VI)	(3.51)	(90.94)	15.52	(82.14)
VIII	Tax Expense				
	a. Current Tax	0.00	(2.28)	0.00	0.00
	b. Deferred Tax	0.00	7.44	0.00	7.44
	c. Earlier year Tax Adjustments	0.00	(14.99)	0.00	(14.99)
IX	Profit / (Loss) from Continuing Operations (VII - VIII)	(3.51)	(81.11)	15.52	(74.59)
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI	Tax expense of discounted operations	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00
XIII	Profit / (Loss) for the period (IX + XII)	(3.51)	(81.11)	15.52	(74.59)
XIV	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	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(3.51)	(81.11)	15.52	(74.59)
XVI	Earning Per Share (for continuing operation):				
	(a) Basic	(0.03)	(0.60)	0.11	(0.55)
	(b) Diluted	(0.03)	(0.60)	0.11	(0.55)
XVII	Earning Per Share (for discontinued operation):				
	(a) Basic	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00
XVII I	Earning Per Share (for continuing & discontinued operation):				
	(a) Basic	(0.03)	(0.60)	0.11	(0.55)
	(b) Diluted	(0.03)	(0.60)	0.11	(0.55)

- 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.
- The above results have been taken on record in the meeting of the Board of Directors of the Company after review by the Audit Committee at its meeting held on 13.08.2022.
- The Company is engaged in the business of financial activities. There is only one 'business segment' and 'geographical segment' and therefore, the segment information as per Accounting Standard - 108 on "Operating Segment" is not provided by the Company.
- During the period ended 30.06.2022, 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.
- The figures for the previous periods have been regrouped/rearranged wherever necessary.
- Company create provision for NPA Rs 1206.28 lacs in previous year due to COVID-19 pandemic some unsecured Loans there is delay in payment by the parties. However, the company has discussion for restructure of its loan accounts, these accounts are become NPA. Company is not booked interest income in case of NPA account. Hence, These event or conditions indicate that a material uncertainty exists that may cause significant doubt in the company's ability to continue as a going concern. However, the standalone financial results of the company have been prepared on a going concern basis for as reason stated on the said note.

Place: Mumbai
Dated: 13th August, 2022



For Polytex India Ltd.

Arvind Mulji Karjya

DIN: 00216112
Director & CFO