

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

November 14, 2019

To,
The Department of Corporate Services
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai-400001

Sub: Outcome of Board Meeting

Ref: Scrip Code: 512481

Dear Sir,

This is to inform you that Board of Directors at its Meeting held on Thursday, November 14, 2019 interalia, has considered and transacted the following business:

1. Un-audited Financial Results for the Quarter and half year ended on September 30, 2019.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Polytex India Ltd.

Pareesh Mulji Kariya

Pareesh Mulji Kariya
Directors
Din: 00215937



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 SEPTEMBER, 2019

PART - 1		STANDALONE (Rupees in Lacs)					
SR. NO.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	17.08	18.41	20.18	35.49	25.26	73.44
II	Other Income	0.10	0.02	0.02	0.11	0.06	0.32
III	Net gain on de-recognition of financial assets at amortized cost	0.00	0.00	0.00	0.00	0.00	0.00
IV	Net gain on reclassification of financial assets**	0.00	0.00	0.00	0.00	0.00	0.00
V	Total Income (I+II+III+IV)	17.18	18.43	20.20	35.60	25.32	73.76
VI	Expenses						
	a. Cost of Material Consumed	N.A	N.A	N.A	N.A	N.A	N.A
	b. Excise duty						
	c. Purchase of Stock-in-Trade	N.A	N.A	N.A	N.A	N.A	N.A
	d. Changes in inventories of finished goods, work-in-progress and stock -in-trade	N.A	N.A	N.A	N.A	N.A	N.A
	e. Employee benefits expense	9.19	8.35	9.31	17.53	10.32	36.63
	f. Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
	g. Depreciation and Amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
	h. Impairment losses	0.00	0.00	0.00	0.00	0.00	0.00
	i. Net loss on de-recognition of financial assets at amortized cost	0.00	0.00	0.00	0.00	0.00	0.00
	j. Net loss on reclassification of financial assets**	0.00	0.00	0.00	0.00	0.00	0.00
	k. Other Expenses	5.64	10.14	5.16	15.96	4.98	23.97
	Total Expenses (sum of a to k)	14.83	18.49	14.47	33.49	15.30	60.60
VII	Profit / (Loss) before exceptional items & tax (V - VI)	2.35	(0.06)	5.73	2.11	10.02	13.16
VIII	Exceptional Items - Expenditure / (Income)	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) before tax (VII + VIII)	2.35	(0.06)	5.73	2.11	10.02	13.16
X	Tax Expense						
	a. Current Tax	0.00	0.00	0.00	0.00	0.00	3.41
	b. Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
XI	Profit / (Loss) from Continuing Operations (IX-X)	2.35	(0.06)	5.73	2.11	10.02	9.75
XII	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(Loss) from discontinued operations after tax (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
XV	Profit / (Loss) for the period (XI + XIV)	2.35	(0.06)	5.73	2.11	10.02	9.75
XVI	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	0.00	0.00	0.00	0.00	0.00	0.00
	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						
XVII	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	2.35	(0.06)	5.73	2.11	10.02	9.75
XVIII	Earning Per Share (for continuing operation):						
	(a) Basic	0.02	(0.00)	0.04	0.02	0.07	0.07
	(b) Diluted	0.02	(0.00)	0.04	0.02	0.07	0.07
XIX	Earning Per Share (for discontinued operation):						
	(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XX	Earning Per Share (for continuing & discontinued operation):						
	(a) Basic	0.02	(0.00)	0.04	0.02	0.07	0.07
	(b) Diluted	0.02	(0.00)	0.04	0.02	0.07	0.07

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2019

(Rs. In Lacs)

PARTICULARS		As at 30th Sep. 2019	As at 31st March, 2019
I	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	0.41	0.41
	(b) Intangible assets	0.16	0.16
	(c) Financial assets		
	(i) Investments	283.50	283.50

Pooja Kulkarni



	(ii) Loans	1,242.83	1,243.42
2	Current assets		
	(i) Cash and cash equivalents	5.45	2.78
	(ii) Others financial assets	15.34	15.34
	TOTAL ASSETS	1,547.69	1,545.61
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	1,350.00	1,350.00
	(i) Retained earnings	5.65	5.65
	b) Other equity	169.72	167.61
2	Liabilities		
	Non-current liabilities		
	(a) Deferred Tax Liabilities (Net)	1.23	1.23
	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables	10.01	9.64
	(b) Provisions	10.73	10.73
	(c) Other current liabilities	0.35	0.75
	TOTAL EQUITY AND LIABILITIES	1,547.69	1,545.61

Unaudited Statement of Cash Flows for the period ended 30.09.2019

(Rs. In Lacs)

	PARTICULARS	As at 30th Sep, 2019	As at 31st March, 2019
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before exceptional items and tax	2.11	13.16
	Adjustments for:		
	Interest income	(35.49)	(73.44)
	Operating profit before working capital changes	(33.38)	(60.28)
	Adjustments for:		
	(Increase)/decrease in trade & other receivables	0.00	(11.60)
	Increase/(decrease) in trade & other payables	(0.03)	1.15
	CASH GENERATED FROM OPERATIONS	(33.41)	(70.73)
	Less: Direct taxes paid (net of refunds)	0.00	(3.87)
	Net cash flows (used in)/ generated from operating activities (A)	(33.41)	(74.60)
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Inflows		
	Interest received	35.49	73.44
	Outflows		
	Loans & Advances	0.59	0.00
	Net cash (used in) / generated from investing activities (B)	36.08	73.44
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Net cash (used in) / generated from financing activities (C)	0.00	0.00
	NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES (A + B + C)	2.67	(1.16)
	Add : Cash and cash equivalence at beginning of the year	2.79	3.95
	Cash and cash equivalence at end of the year	5.46	2.79

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 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 14.11.2019.

3 Reconciliation between Standalone Financial Results as reported under erstwhile Indian GAAP (referred as Previous GAAP) IND AS as summarised below :

Particulars	Quarter ended 30.09.2018	Half year ended 30.09.2018
Net Profit / (Loss) as reported under previous GAAP	5.73	8.72
Add / Less : Adjustments for Ind AS :	0	0
Net Profit / (Loss) as reported as per IND AS	5.73	8.72
Other Comprehensive Income (net of tax) :	0	0
Total Comprehensive Income based on IND AS	5.73	8.72

4 Reconciliation of Equity as at September 2018 between numbers previously reported (Previous GAAP) and IND AS is as given below :

Particulars	As at 30.09.2018
Total equity (shareholder's fund) as our previous GAAP (Indian GAAP)	1522.23
Add / Less : Adjustments for Ind AS :	0

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Equity as per IND AS

1522.23

- 5 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 - 17 on "Segment Reporting" is not provided by the Company.
- 6 During the period ended 30.09.2019, 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.
- 7 The figures for the previous periods have been regrouped/rearranged wherever necessary.

Place : Mumbai

Dated : 14th November, 2019

For Polytex India Ltd.

Raveek Kariya
Director





Agrawal Jain & Gupta

Chartered Accountants

**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 and Six months ended 30th September, 2019**

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 and six months ended 30th September 2019 ("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. 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



Narayan Swami
(Partner)

Membership No. : 409759

UDIN: 19409759AAAACU3003

Mumbai,
14.11.2019