

POLYMAC **THERMOFORMERS** LIMITED

CIN No. L25201WB1999PLC090774

29A Weston Street, 3rd Floor, Room No C-5, Kolkata 700012

Mail Id- polymacthermo@gmail.com

Contact No- 033 4604 4648

Date: 22/06/2024

To,
The BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir/ Madam,

Sub: Submission of Audited Financial Results for the half year and year ended on 31st March, 2024

Dear Sir/ Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith the below mentioned documents for the financial year ended 31st March, 2024, duly signed, considered, approved and taken on record by the Board of Directors of the Company at its meeting held on Saturday, 22nd June, 2024.

- Audited Financial Results for the half year and year ended on 31st March, 2024.
- Auditor's Report on the Audited Financial Results.
- Declaration on Un-Modified Audit Report

We request you to take the same on record.

Thanking you,
Yours faithfully,
For **POLYMAC THERMOFORMERS LIMITED**

ANJALI GUPTA
(Company Secretary & Compliance Officer)
M. No.: 63182

Encl:

- Audited Financial Results for the half year and year ended on 31st March, 2024.
- Auditor's Report on the Audited Financial Results.
- Declaration on Un-Modified Audit Report

Independent Auditor's Report on Standalone Annual Financial Results of the Polymac Thermoformers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015,as amended.

INDEPENDENT AUDITOR'S REPORT

To the Board of Director of Polymac Thermoformers Limited:

Report on the Audit of Standalone Financial Results

We have audited the accompanying standalone financials results of Polymac Thermoformers Limited (hereinafter referred to as the company) for the year ended 31-03-2024 and the statement of standalone assets and liabilities and the statement of standalone cash flow as at and for the year ended on that date including notes thereon (together referred to as the standalone financial results'), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI of (Listing Obligation and Disclosure Requirements)Regulation ,2015 as amended (the Listing Regulation') which has been initialed by us for identification purpose.

In our opinion and to the best of our information and according to the explanations given to us these standalone financials results:

- i. are presented in accordance with the requirements of regulation 33 of the listing regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principals laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2024 as well as the year to date result for the period from 01-04-2023 to 31-03-2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the standalone financial results.

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim Standalone Financial Results. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial in accordance with the recognition and measurement principals laid down in Indian accounting standard 34 "interim Financial Reporting" prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

Considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

The Financials Results includes the results for the half year ended 31-03-2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures in respect of the half year ended 30th September 2023. The standalone financial results dealt with by this report has been prepared for the express purpose of filling with Stock Exchanges on which the Company shares are listed. The results are based on and should be read with the audited standalone financial statements of the Company for the year ended march 31, 2024 on which we issued an unmodified audit opinion vide our report dated June 22th 2024.

PANKAJ VERMA & ASSOCIATES

Chartered Accountants

Firm Regn.No.322593E




(PANKAJ K VERMA)

Proprietor

Membership No.056691

UDIN: 24056691BKIMWM7235

Place: Kolkata

Date: 22/06/2024

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Statement of Audited Financial Results for the Half Year and Year Ended 31/03/2024					
Particulars	Half Year Ended			Year Ended	
	31-Mar-24	30-Sep-23	31-Mar-23	31-Mar-24	31-Mar-23
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.Revenue					
a) Revenue from Operations	618.18	836.70	518.92	1454.88	880.13
b) Other Income	66.81	0.00	72.73	66.81	180.54
Total Revenue (a+b)	685.00	836.70	591.65	1521.70	1060.67
2.Expenses					
a) Cost of material consumed	533.36	317.90	326.25	851.26	564.18
b) Changes in inventory of finished goods,work in progress and stock in trade	-149.05	21.69	58.77	-127.36	62.38
c) Employee Benefit Expenses	31.15	29.05	31.94	60.20	63.08
d) Finance Cost	9.83	6.63	7.46	16.46	14.37
e) Depreciation & Amortization Expenses	9.86	9.51	8.76	19.37	17.40
f) Other Expenses	212.22	447.92	186.31	660.14	278.77
Total Expenses (a+b+c+d)	647.36	832.70	619.49	1480.06	1000.18
3.Profit from ordinary activities before tax (1-2)	37.63	4.00	-27.84	41.63	60.49
4.Prior Period Item					
5.Tax Expenses					
a) Current Tax	7.58	-	13.57	7.58	13.57
b) Deferred Tax Charge/(Credit)	3.25	-	2.08	3.25	2.08
c) Short/Excess Provision for Earlier Years					
Total Tax Expenses (a+b+c)	10.83	0.00	15.65	10.83	15.65
6.Net Profit from ordinary activities after tax (3-4)	26.81	4.00	-43.48	30.81	44.85
7.Extraordinary items (net of tax expense)					
8.Net Profit / (Loss) for the period (5-6)	26.81	4.00	-43.48	30.81	44.85
9.Paid-up equity share capital (Face Value of Rs.10/- each)	478.16	478.16	478.16	478.16	478.16
10.Earnings per share (EPS) in Rs.					
a. Basic & Diluted EPS before extraordinary items (In Rs.)	0.56	0.08	-0.91	0.64	0.94
b. Basic & Diluted EPS after extraordinary items (In Rs.)	0.56	0.08	-0.91	0.64	0.94

NOTES TO THE FINANCIAL RESULTS

- The statements is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and of the accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India(SEBI)
- The above standalone financial results of the Company for the half year ended and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 22, 2024. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.
- The figures for the half year ended March 31, 2024 and March 31, 2023 are the balancing figures between Audited figures in respect of the full financial year and the unaudited published figures upto the half year of the respective financial year, which were subject to limited review
- As per the MCA notification dated 16th feb, 2015 Companies whose shares are listed on SME Exchanges as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation 2009,are exempted from the compulsory requirements of adoption of IND-AS
- The Company does not have any extraordinary or exceptional item to report for the above periods.
- The company has made provision of current tax and deferred tax as per income tax act 1961
- There were no Investor's complaints received during the year. There were no complaint pending at the beginning or lying unresolved at the end of the year.
- Previous year / periods figures have been regrouped / reclassified, wherever necessary, to make them comparable

For and on behalf of Board of Directors
Polymac Thermoformers Limited

POLYMAC THERMOFORMERS LIMITED

Sunita Shroff

Sunita Shroff
Wholetime Director
DIN: 08797136

Place: Kolkata
Date:- 22-06-2024

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BALANCE SHEET AS AT 31ST MARCH, 2024		
	(Rs. in Lakhs)	
	As at 31-03-2024 (Audited)	As at 31-03-2023 (Audited)
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share Capital	478.16	478.16
b) Reserves and Surplus	579.49	548.43
Sub Total - Shareholder's funds	1057.65	1026.59
2. Non-current liabilities		
a) Long-term borrowings	152.86	3.75
b) Deferred tax liabilities (net)	7.73	4.49
c) Other long-term liabilities	0.00	0.00
d) Long-term provisions	0.00	0.00
Sub Total - Non-current liabilities	160.59	8.23
3. Current liabilities		
a) Short-term borrowings	0.00	682.55
b) Trade payables		
i) Micro, Small & Medium Enterprises	0.00	0.00
ii) Others for goods & services	302.23	28.04
c) Other current liabilities	362.55	67.57
d) Short-term provisions	7.58	13.57
Sub Total - Current liabilities	672.36	791.72
TOTAL - EQUITY AND LIABILITIES	1890.60	1826.54
B ASSETS		
1. Non-current assets		
a) Fixed Assets		
i) Tangible Assets	223.19	203.89
ii) Intangible Assets	0.00	0.00
iii) Capital Work in Progress	0.00	0.00
b) Non-current investments	65.00	65.00
c) Deferred tax assets (net)	0.00	0.00
d) Long term loans and advances	21.28	21.28
e) Other non-current assets	16.31	16.31
Sub Total - Non-current assets	325.79	306.48
2. Current assets		
a) Current investments	11.59	3.83
b) Inventories	430.94	315.23
c) Trade receivables	153.02	78.79
d) Cash and cash equivalents	9.97	685.47
e) Short term loans and advances	958.25	435.44
f) Other current assets	1.04	1.29
Sub Total - Current assets	1564.81	1520.06
Total-Assets	1890.60	1826.54

For and on behalf of Board of Directors
Polymac Thermoformers Limited

POLYMAC THERMOFORMERS LIMITED

Sunita Shroff

Sunita Shroff

Wholtime Director

DIN: 08797136

Place: Kolkata

Date:- 22/06/2024

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. in Lakhs)

PARTICULARS	Year Ended On 31ST MARCH, 2024		Year Ended On 31ST MARCH, 2023	
	Rs.	P.	Rs.	P.
1 CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		41.63		60.49
<i>Addition:</i>				
Depreciation		19.37		17.40
Finance Cost		15.74		13.10
Interest Income		(64.71)		(179.03)
Cash Flow from Operating Activities before Working Capital changes				
<i>Adjustments:</i>				
Inventories of raw materials		11.65		(56.53)
Inventories of WIP		0.26		(4.18)
Inventories of Finished goods		(127.63)		66.56
Trade Receivable		(74.23)		68.14
Long Term Loans & Advances		-		-
Short Term Loans & Advances		(522.80)		2,554.32
Trade Payables		274.19		(35.98)
Other Current Liabilities		294.98		38.28
Other Current Assets		0.25		(8.90)
Cash Generated From Operation		(143.32)		2,533.68
Taxes Paid		13.32		-
Cash Flow from Operating Activities		(156.64)		2,533.68
2 CASH FLOW FROM INVESTING ACTIVITIES				
Increase/Decrease in Fixed Assets & Capital WIP		(38.68)		(21.22)
Increase/Decrease in Investment		(7.76)		34.47
Interest Received		64.71		179.03
Net Cash Flow from Investing Activities		18.27		192.28
3 CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of long term borrowings		149.11		(5.76)
Proceed from other short term borrowings		-		-
Repayment of other short term borrowings		(682.55)		(2,178.54)
Finance cost		(15.74)		(13.10)
Net Cash Flow from Financing Activities		(549.17)		(2,197.40)
NET CHANGE IN CASH & CASH EQUIVALENT		(675.50)		528.56
Opening Balance of Cash & Cash Equivalent		685.47		156.91
CLOSING BALANCE OF CASH & CASH EQUIVALENT		9.97		685.47

For and on behalf of the Board of Directors
Polymac Thermoformers Limited

POLYMAC THERMOFORMERS LIMITED

Sunita Shroff
Director

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Wholetime Director

DIN: 08797136

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To,
Corporate Compliance Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Date: 22/06/2024

Scrip Code: 537573

Sub: Declaration of Un-modified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016, dated 27th May, 2016

Dear Sir/Madam,

We hereby declare that **M/S PANKAJ VERMA & ASSOCIATES**, Chartered Accountants (FRN:322593E), the Statutory Auditor of the Company, have issued the Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the half year ended and year ended as on 31st March, 2024.

For, **POLYMAC THERMOFORMERS LIMITED**

Polymac Thermoformers Limited



SOURAV MONDAL

Chief Financial Officer