

POLYSPIN EXPORTS LIMITED (100% EOU)



Regd. Office :
351, P.A.C.R. Salai,
Rajapalayam - 626 117.
Tamilnadu. INDIA.

Factory & Admn. Off :
1 Railway Feeder Road,
Cholapuram South - 626 139.
(Via) Rajapalayam, Tamilnadu. India.

Tel : 91 4563 284000 / 503 / 504
Fax : 91 4563 284505
e-mail : fibc@polyspin.in
CIN : L51909TN1985PLC011683



November 12, 2021

M/s. BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 539354

Dear Sir / Madam,

Sub: Outcome of Board Meeting - Submission of Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30th September 2021 & Limited Review Reports of the Auditors thereon.

Pursuant to Regulation 33(3)(a) and (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), we hereby enclose the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30th September 2021, as approved by the Board of Directors at their meeting held today i.e. November 12, 2021.

We also enclose a copy of the Unaudited Consolidated Financial Results for the quarter and six months ended 30th September, 2021, being published in newspapers in compliance of Regulation 47(1)(b) of LODR.

Further, pursuant to Regulation 33(2)(c) of LODR, we also enclose a copies of the Limited Review Reports given by the Auditors on the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30th September, 2021.

The Board Meeting commenced at 10.30 A.M. and concluded at 11.40 A.M.

Thanking you,
Yours faithfully,

For POLYSPIN EXPORTS LIMITED,

**P.K. RAMASUBRAMANIAN
COMPANY SECRETARY**

Encl.: As above



POLYSPIN EXPORTS LIMITED

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

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1.	Revenue from Operations	7,050.22	7,060.58	5,936.06	14,110.80	9,960.36	23,462.47
	Other Income	156.50	47.67	28.02	204.17	177.75	436.75
	Total Income from Operations (Net)	7,206.72	7,108.25	5,964.08	14,314.97	10,138.11	23,899.22
2.	Expenses						
a.	Cost of Materials Consumed	3,571.74	5,020.62	3,279.68	8,592.36	5,894.52	14,872.87
b.	Changes in Inventories of Finished goods, Work-in-process	604.87	(637.04)	152.34	(32.17)	110.47	(898.54)
c.	Employee Benefits Expenses	890.19	845.31	842.65	1,735.50	1,472.43	3,281.83
d.	Finance Costs	101.08	133.13	146.90	234.21	250.28	525.52
e.	Depreciation and Amortisation Expenses	92.77	95.09	92.52	187.86	184.36	365.53
f.	Power and Fuel	259.52	231.29	239.34	490.81	418.34	878.72
g.	Other Expenses	1,365.08	1,118.17	894.85	2,483.25	1,466.40	3,789.83
	Total Expenses	6,885.25	6,806.57	5,648.28	13,691.82	9,796.80	22,815.76
3.	Profit from ordinary activities before Tax (1 - 2)	321.47	301.68	315.80	623.15	341.31	1083.46
4.	Tax Expenses						
	- Current Tax	88.90	90.60	88.25	179.50	93.85	339.00
	- Deferred Tax	0.92	(0.10)	1.89	0.82	3.41	(5.50)
	Total Tax Expenses	89.82	90.50	90.14	180.32	97.26	333.50
5.	Net Profit for the period after tax (3-4)	231.65	211.18	225.66	442.83	244.05	749.96
6.	Other Comprehensive Income (net of tax)	(14.53)	5.56	(25.94)	(8.97)	11.04	43.15
7.	Total Comprehensive Income after tax for the period (5+6)	217.12	216.74	199.72	433.86	255.09	793.11
8.	Paid-up Equity Share Capital (Face value of Rs. 5/- each)	500.00	500.00	500.00	500.00	500.00	500.00
9.	Other Equity	---	---	---	4,435.69	3,519.40	4,056.79
10.	Earnings per Share (Face value of Rs. 5/- each)						
	Not Annualized						
	Basis & Diluted	2.17	2.17	2.00	4.34	2.55	7.93

For POLYSPIN EXPORTS LIMITED


Managing Director



POLYSPIN EXPORTS LIMITED

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SEGMENTWISE REPORTING FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2021

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1.	Segment Revenue						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	6,235.85	6,528.89	5,364.04	12,764.74	8,997.77	21,166.52
	b) Cotton Yarn	814.37	531.69	572.02	1,346.06	962.59	2,295.95
	TOTAL	7,050.22	7,060.58	5,936.06	14,110.80	9,960.36	23,462.47
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	333.30	390.77	423.89	724.07	564.87	1,541.76
	b) Cotton Yarn	89.25	44.04	38.81	133.29	26.72	67.22
	TOTAL	422.55	434.81	462.70	857.36	591.59	1,608.98
	Less : i) Finance Costs	101.08	133.13	146.90	234.21	250.28	525.52
	Total (Profit Before Tax)	321.47	301.68	315.80	623.15	341.31	1,083.46
3.	Capital Employed						
	Segment : Assets						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	13,415.99	13,368.89	12,421.23	13,415.99	12,421.23	13,205.11
	b) Cotton Yarn	1,551.29	1,596.12	1,762.82	1,551.29	1,762.82	1,547.21
	TOTAL	14,967.28	14,965.01	14,184.05	14,967.28	14,184.05	14,752.32
	Segment : Liabilities						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	9,678.44	9,792.34	9,429.26	9,678.44	9,429.26	9,809.54
	b) Cotton Yarn	353.15	399.14	638.14	353.15	638.14	386.00
	TOTAL	10,031.59	10,191.48	10,067.40	10,031.59	10,067.40	10,195.14

Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard on Segment Reporting.

Company's business segments are as under:

Manufacturing :

- FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags
- Cotton Yarn

Segment Accounting Policies:-

- Segment accounting disclosures are in line with accounting policies of the company.
- Segment Revenue includes sales and other income directly identifiable with / allocable to this segment.
- Expenses that are directly identifiable with allocable segment are considered for determining the segment results.
- Regrouping done wherever necessary.

For POLYSPIN EXPORTS LIMITED


Managing Director



POLYSPIN EXPORTS LIMITED

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STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

Particulars	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
ASSETS		
Non-Current assets		
Property, Plant and Equipment	4,409.94	4,576.55
Capital Work in-Progress	97.11	---
Other Intangible Assets	2.05	2.10
Financial Assets		
i) Other Investments	66.67	69.38
ii) Others Financial Assets	73.74	40.63
Other Non-Current Assets	28.86	---
	4,678.37	4,688.66
Current Assets		
Inventories	3,687.73	4,714.52
Financial Assets		
i) Trade Receivables	3,546.45	2,573.78
ii) Cash and Cash Equivalents	61.96	257.65
iii) Other Bank Balance	1,328.43	1,314.60
iv) Other Financial Assets	12.62	147.07
Current Tax Assets (Net)	452.46	199.85
Other Current Assets	1,199.26	856.19
	10,288.91	10,063.66
	14,967.28	14,752.32
Total Assets		
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	500.00	500.00
Other Equity	4,435.69	4,056.79
	4,935.69	4,556.79
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,378.81	797.13
Deferred Tax Liabilities (Net)	436.32	435.50
	1,815.13	1,232.63
Current Liabilities		
Financial Liabilities		
i) Borrowings	5,946.05	6,818.12
ii) Trade Payables		
a) Total Outstanding dues of Micro Enterprises and Small Enterprises	251.33	374.52
b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	613.24	669.15
iii) Other Financial Liabilities	503.02	367.31
Other Current Liabilities	375.75	386.23
Provisions	527.07	347.57
	8,216.46	8,962.90
	14,967.28	14,752.32
Total Equity and Liabilities		

For POLYSPIN EXPORTS LIMITED


Managing Director



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STATEMENT OF STANDALONE UNAUDITED CASH FLOWS FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2021 AND 30TH SEPTEMBER, 2020

(Rs. in Lakhs)

Particulars	Six Months Ended	
	30.09.2021	30.09.2020
	Unaudited	Unaudited
A Cash Flow from Operating Activities :		
Profit Before Tax	623.15	341.31
Adjustments for :		
Depreciation & Amortisation Expenses	187.86	184.36
Loss on Sale of Assets	8.68	6.65
(Profit) on Sale of Assets	(0.52)	(0.22)
Finance Costs	234.21	250.28
Interest Income	(24.66)	(31.29)
Dividend Income	(0.37)	---
Operating Profit before Working Capital	1,028.35	751.09
Adjustment for Changes in		
(Increase) / Decrease in Inventories	1,026.78	(1,751.48)
(Increase) / Decrease in Trade Receivables	(972.67)	(376.89)
(Increase) / Decrease in Other Financial Assets	(33.11)	5.45
(Increase) / Decrease in Other Non Current Assets	(28.86)	6.62
(Increase) / Decrease in Other Current Assets	(343.07)	(555.90)
(Increase) / Decrease in Other Current Financial Assets	134.45	266.28
Increase / (Decrease) in Trade Payables	(179.09)	1090.40
Increase / (Decrease) in Other Current Liabilities & Provisions	116.26	306.05
Cash generated from operations	749.04	(258.38)
Income taxes paid	(252.61)	(5.00)
Net Cash from operating activities (A)	496.43	(263.38)
B B. Cash Flow from Investing Activities :		
Purchase of fixed assets / WIP	(179.30)	(73.14)
Proceeds from sale of Assets	52.82	1.25
Dividend Received	0.37	---
Interest Received	24.66	31.29
Investments in Term Deposits with banks	(13.82)	34.75
Net Cash used in Investing Activities (B)	(115.27)	(5.85)
C Cash Flow from Financial Activities :		
Proceeds / (Repayment) of long term borrowings	581.67	(101.04)
Borrowings for working capital purposes	(872.07)	733.75
Investment in Subsidiaries / Associates	2.72	---
Finance Costs	(234.21)	(250.28)
Dividend Paid	(54.96)	(21.96)
Net Cash used in Financial Activities (C)	(576.85)	360.47
D Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	(195.69)	91.24
Cash and Cash equivalents at the beginning of the period	257.64	33.24
Cash and Cash equivalents at the end of the period	61.95	124.48

For POLYSPIN EXPORTS LIMITED

(Signature)
Managing Director



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Notes

1. The above Unaudited Financial Results were reviewed by the Audit Committee of the Company and approved by the Board of Directors at their meeting held on November 12, 2021. The Statutory Auditors have carried out a Limited Review of the above Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2021 and the report of Statutory Auditor is unqualified.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. As per the requirements of IND AS 33, the Basic and Diluted Earnings per share for all the periods presented have been computed on 1,00,00,000 equity shares of Rs.5/-each.
4. The Central Government has published, the Code on Social Security, 2020 and Industrial Relations Code, 2020 ("Codes"), relating to employee benefits during employment and post-employment benefits and received presidential assent in September, 2020. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period, the code becomes effective.
5. The Company has considered the possible effects that may result from the COVID-19 pandemic based on the internal and external information, to the extent known and available, upto the date of approval of these results and concluded that no further adjustments are required to the accompanying financial results. The Company will continue to monitor the developing scenario for any material changes.
6. Figures have been re-grouped wherever necessary.

**By order of the Board of Directors
For POLYSPIN EXPORTS LIMITED**

**R.RAMJI
MANAGING DIRECTOR & CEO**

Place : Rajapalayam

Date : November 12, 2021

For POLYSPIN EXPORTS LIMITED


Managing Director

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF POLYSPIN EXPORTS LIMITED FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

To the Board of Directors of M/s. Polyspin Exports Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s. Polyspin Exports Limited (“the Company”) for the Quarter and Six Months ended 30th September, 2021 (“the Statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (“Listing Regulations”) read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019.
2. This Statement, which is the responsibility of the Company’s Management and 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” (“IND AS 34”) 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 statement is free of materials 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards 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 Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. SRITHAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.015896S**




S. SRITHAR

Membership No.209047

UDIN: 21209047 AAAADP1046

**Date: November 12, 2021
Place: Rajapalayam**



POLYSPIN EXPORTS LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1.	Revenue from Operations	7,050.22	7,060.58	5,936.06	14,110.80	9,960.36	23,462.47
	Other Income	156.50	47.67	28.02	204.17	177.75	436.75
	Total Income from Operations (Net)	7,206.72	7,108.25	5,964.08	14,314.97	10,138.11	23,899.22
2.	Expenses						
a.	Cost of Materials Consumed	3,571.74	5,020.62	3,279.68	8,592.36	5,894.52	14,872.87
b.	Changes in Inventories of Finished goods, Work-in-process	604.87	(637.04)	152.34	(32.17)	110.47	(898.54)
c.	Employee Benefits Expenses	890.19	845.31	842.65	1,735.50	1,472.43	3,281.83
d.	Finance Costs	101.08	133.13	146.90	234.21	250.28	525.52
e.	Depreciation and Amortisation Expenses	92.77	95.09	92.52	187.86	184.36	365.53
f.	Power and Fuel	259.52	231.29	239.34	490.81	418.34	878.72
g.	Other Expenses	1,365.08	1,118.17	894.85	2,483.25	1,466.40	3,789.83
	Total Expenses	6,885.25	68,06.57	5,648.28	13,691.82	9,796.80	22,815.76
3.	Profit from Ordinary Activities before Tax (1 - 2)	321.47	301.68	315.80	623.15	341.31	1083.46
4.	Tax Expense						
	- Current Tax	88.90	90.60	88.25	179.50	93.85	339.00
	- Deferred Tax	0.92	(0.10)	1.89	0.82	3.41	(5.50)
	Total Tax Expenses	89.82	90.50	90.14	180.32	97.26	333.50
5.	Net Profit for the period after tax (3-4)	231.65	211.18	225.66	442.83	244.05	749.96
6.	Share of Profit Associates	2.27	5.24	61.74	7.51	97.15	124.09
7.	Net Profit for the period after tax (5+6)	233.92	216.42	287.40	450.34	341.20	874.05
8.	Other Comprehensive Income (net of tax)	(14.53)	5.56	(25.94)	(8.97)	11.04	43.15
9.	Total Comprehensive Income after tax for the period (5+6)	219.39	221.98	261.46	441.37	352.24	917.20
10.	Paid-up Equity Share Capital (Face value of Rs. 5/- each)	500.00	500.00	500.00	500.00	500.00	500.00
11.	Other Equity	----	----	----	4,633.12	3,682.38	4,246.71
12.	Earnings per Share (Face value of Rs. 5/- each)						
	Not Annualized						
	Basis & Diluted	2.19	2.22	2.61	4.41	3.52	9.17

For POLYSPIN EXPORTS LIMITED

Managing Director



POLYSPIN EXPORTS LIMITED

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SEGMENTWISE REPORTING FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2021

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1.	Segment Revenue						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	6,235.85	6,528.89	5,364.04	12,764.74	8,997.77	21,166.52
	b) Cotton Yarn	814.37	531.69	572.02	1346.06	962.59	2,295.95
	TOTAL	7,050.22	7,060.58	5,936.06	14,110.80	9,960.36	23,462.47
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	333.30	390.77	423.89	724.07	564.87	1,541.76
	b) Cotton Yarn	89.25	44.04	38.81	133.29	26.72	67.22
	TOTAL	422.55	434.81	462.70	857.36	591.59	1,608.98
	Less : i) Finance Costs	101.08	133.13	146.90	234.21	250.28	525.52
	Total (Profit Before Tax)	321.47	301.68	315.80	623.15	341.31	1,083.46
3.	Capital Employed						
	Segment : Assets						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	13,613.42	13,564.04	12,584.21	13,613.42	12,584.21	13,395.03
	b) Cotton Yarn	1,551.29	1,596.12	1,762.82	1,551.29	1,762.82	1,547.21
	TOTAL	15,164.71	15,160.16	14,347.03	15,164.71	14,347.03	14,942.24
	Segment : Liabilities						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	9,678.44	9,792.34	9,429.26	9,678.44	9,429.26	9,809.54
	b) Cotton Yarn	353.15	399.14	638.14	353.15	638.14	386.00
	TOTAL	10,031.59	10,191.48	10,067.40	10,031.59	10,067.40	10,195.14

Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard on Segment Reporting.

Company's business segments are as under:

Manufacturing :

- FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags
- Cotton Yarn

Segment Accounting Policies:-

- Segment accounting disclosures are in line with accounting policies of the company.
- Segment Revenue includes sales and other income directly identifiable with / allocable to this segment.
- Expenses that are directly identifiable with allocable segment are considered for determining the segment results.
- Regrouping done wherever necessary.

For POLYSPIN EXPORTS LIMITED


Managing Director



POLYSPIN EXPORTS LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

Particulars	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
ASSETS		
Non-Current assets		
Property, Plant and Equipment	4,409.94	4,576.55
Capital Work in-Progress	97.11	---
Other Intangible Assets	2.05	2.10
Financial Assets		
i) Other Investments	264.10	259.30
ii) Others Financial Assets	73.74	40.63
Other Non-Current Assets	28.86	---
	4,875.80	4,878.58
Current Assets		
Inventories	3,687.73	4,714.52
Financial Assets		
i) Trade Receivables	3,546.45	2,573.78
ii) Cash and Cash Equivalents	61.96	257.65
iii) Other Bank Balance	1,328.43	1,314.60
iv) Other Financial Assets	12.62	147.07
Current Tax Assets (Net)	452.46	199.85
Other Current Assets	1,199.26	856.19
	10,288.91	10,063.66
	15,164.71	14,942.24
Total Assets		
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	500.00	500.00
Other Equity	4,633.12	4,246.71
	5,133.12	4,746.71
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,378.81	797.13
Deferred Tax Liabilities (Net)	436.32	435.50
	1,815.13	1,232.63
Current Liabilities		
Financial Liabilities		
i) Borrowings	5,946.05	6,818.12
ii) Trade Payables		
a) Total Outstanding dues of Micro Enterprises and Small Enterprises	251.33	374.52
b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	613.24	669.15
iii) Other Financial Liabilities	503.02	367.31
Other Current Liabilities	375.75	386.23
Provisions	527.07	347.57
	8,216.46	8,962.90
	15,164.71	14,942.24
Total Equity and Liabilities		

For POLYSPIN EXPORTS LIMITED


Managing Director



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, Rajapalayam - 626 117.

E-mail : fibc@polyspin.in Website : www.polyspin.in

STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOWS FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2021 AND 30TH SEPTEMBER, 2020

(Rs. in Lakhs)

Particulars	Six Months Ended	
	30.09.2021	30.09.2020
	Unaudited	Unaudited
A Cash Flow from Operating Activities :		
Profit Before Tax	630.66	438.46
Adjustments for :		
Depreciation & Amortisation Expenses	187.86	184.36
Loss on Sale of Assets	8.68	6.65
(Profit) on Sale of Assets	(0.52)	(0.22)
Finance Costs	234.21	250.28
Interest Income	(24.66)	(31.29)
Dividend Income	(0.37)	---
Operating Profit before Working Capital	1,035.86	848.24
Adjustment for Changes in		
(Increase) / Decrease in Inventories	1,026.78	(1,751.48)
(Increase) / Decrease in Trade Receivables	(972.67)	(376.89)
(Increase) / Decrease in Other Financial Assets	(33.11)	5.45
(Increase) / Decrease in Other Non Current Assets	(28.86)	6.62
(Increase) / Decrease in Other Current Assets	(343.07)	(555.90)
(Increase) / Decrease in Other Current Financial Assets	134.45	266.28
(Increase) / Decrease in Investments	(7.51)	(97.15)
Increase / (Decrease) in Trade Payables	(179.09)	1090.40
Increase / (Decrease) in Other Current Liabilities & Provisions	116.26	306.05
Cash generated from operations	749.04	(258.38)
Income taxes paid	(252.61)	(5.00)
Net Cash from operating activities (A)	496.43	(263.38)
B. Cash Flow from Investing Activities :		
Purchase of fixed assets / WIP	(179.30)	(73.14)
Proceeds from sale of Fixed Assets	52.82	1.25
Dividend Received	0.37	---
Finance Costs	24.66	31.29
Investments in Term Deposits with banks	(13.82)	34.75
Net Cash used in Investing Activities (B)	(115.27)	(5.85)
C Cash Flow from Financial Activities :		
Proceeds / (Repayment) of long term borrowings	581.67	(101.04)
Borrowings for working capital purposes	(872.07)	733.75
Investment in Subsidiaries / Associates	2.72	---
Finance Costs	(234.21)	(250.28)
Dividend Paid	(54.96)	(21.96)
Net Cash used in Financial Activities (C)	(576.85)	360.47
D Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	(195.69)	91.24
Cash and Cash equivalents at the beginning of the period	257.64	33.24
Cash and Cash equivalents at the end of the period	61.95	124.48

For POLYSPIN EXPORTS LIMITED


Managing Director



POLYSPIN EXPORTS LIMITED

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Notes

1. The above Unaudited Financial Results were reviewed by the Audit Committee of the Company and approved by the Board of Directors at their meeting held on November 12, 2021. The Statutory Auditors have carried out a Limited Review of the above Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2021 and the report of Statutory Auditor is unqualified.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. As per the requirements of IND AS 33, the Basic and Diluted Earnings per share for all the periods presented have been computed on 1,00,00,000 equity shares of Rs.5/- each.
4. The Central Government has published, the Code on Social Security, 2020 and Industrial Relations Code, 2020 ("Codes"), relating to employee benefits during employment and post-employment benefits and received presidential assent in September, 2020. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period, the code becomes effective.
5. The Company has considered the possible effects that may result from the COVID-19 pandemic based on the internal and external information, to the extent known and available, upto the date of approval of these results and concluded that no further adjustments are required to the accompanying financial results. The Company will continue to monitor the developing scenario for any material changes.
6. Figures have been re-grouped wherever necessary.

**By order of the Board of Directors
For POLYSPIN EXPORTS LIMITED**

Place : Rajapalayam
Date : November 12, 2021

**R.RAMJI
MANAGING DIRECTOR & CEO**

For POLYSPIN EXPORTS LIMITED


Managing Director

LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF POLYSPIN EXPORTS LIMITED FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

To the Board of Directors of M/s. Polyspin Exports Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s. Polyspin Exports Limited (“the Company”) and its share of net profit after tax and total comprehensive income of its associates for the Quarter and Six Months ended 30th September, 2021 (“the Statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (“Listing Regulations”) read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019.
2. This Statement is the responsibility of the Company’s Management and 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” (“IND AS 34”) 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 statement is free of materials 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.
4. The Statement includes the results of the Lankaspin Private Limited, Sri Lanka / Associate.
 - i) The Consolidated Unaudited Financial Results also include the Company’s Share of net profit after tax of Rs. 7.51 Lakhs for the Six months ended 30th September, 2021 as considered in the consolidated unaudited financial results in respect of associate.
 - ii) These unaudited financial statements / financial information have not been reviewed by us and our opinion on the statement in so far as it relates to the amount included in respect of these Associates is based solely on the unaudited financial statements / financial information of these Associates, prepared by the management and furnished to us.
 - iii) Our opinion is not modified in respect of these matters.



5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards 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 Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. SRITHAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.015896S**



**Date: November 12, 2021
Place: Rajapalayam**

A handwritten signature in blue ink, appearing to read 'S. Srithar'.

S.SRITHAR

Membership No.209047

UDIN: 21209047AAAADG1946



POLYSPIN EXPORTS LIMITED

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EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1.	Total Income from Operations (Net)	7,206.72	7,108.25	5,964.08	14,314.97	10,138.11	23,899.22
2.	Net Profit for the period before tax	321.47	301.68	315.80	623.15	341.31	1,083.46
3.	Net Profit for the period after tax	231.65	211.18	225.66	442.83	244.05	749.96
4.	Share of Profit of Associates	2.27	5.24	61.74	7.51	97.15	124.09
5.	Total Comprehensive Income for the period after tax (Comprising Net Profit) for the Period after tax and other Comprehensive Income after tax)	219.39	221.98	261.46	441.37	352.24	917.20
6.	Paid of Equity Share Capital (Face Value Rs.5/- each)	500.00	500.00	500.00	500.00	500.00	500.00
7.	Other Equity	---	---	---	4,633.12	3,682.38	4,246.71
8.	Earnings per Share (Face value Rs.5/- each) Not Annualized Basic & Diluted	2.19	2.22	2.61	4.41	3.52	9.17

Notes :

- The above is an extract of the format of Quarter and Six months ended Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Six months ended Unaudited Financial Results are available on the Stock Exchange Website at www.bseindia.com and on the Company's website at www.polyspin.org.
- The above Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2021 were reviewed by the Audit Committee of the Company and approved by the Board of Directors at their meeting held on November 12, 2021.
- As per the requirements of IND AS 33, the Basic and Diluted Earnings Per Share for all the periods presented have been computed on 1,00,00,000 Equity Shares of Rs.5/- each.
- Key Numbers of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2021 are as follows:-

SI No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2021	30.06.2021	30.09.2021	30.09.2021	30.09.2020	31.03.2021
1.	Total Income from Operations (Net)	7,206.72	7,108.25	5,964.08	14,314.97	10,138.11	23,899.22
2.	Net Profit for the period before tax	321.47	301.68	315.80	623.15	341.31	1,083.46
3.	Net Profit for the period after tax	231.65	211.18	225.66	442.83	244.05	749.96
4.	Total Comprehensive Income for the period after tax (Comprising Net Profit for the Period after tax and other Comprehensive Income after tax)	217.12	216.74	199.72	433.86	255.09	793.11

- Figures have been re-grouped wherever necessary.

**By order of the Board of Directors
For POLYSPIN EXPORTS LIMITED**

Place : Rajapalayam
Date : November 12, 2021

**R.RAMJI
MANAGING DIRECTOR & CEO**

For POLYSPIN EXPORTS LIMITED

[Signature]
Managing Director