

# POLYTEX INDIA LIMITED

401, 4<sup>th</sup>Floor, Nisarg Apartment, Besant Road, Vile Parle (W), Mumbai - 400056  
Tel.:91-022-67147824/827 • Fax No: 91-022-67804776 • Website: [www.polytexindia.com](http://www.polytexindia.com) •  
Email: [polytexindia@gmail.com](mailto:polytexindia@gmail.com), CIN: L51900MH1987PLC042092

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May 25, 2017

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

**Sub: Outcome of Board Meeting and Disclosure under Regulation 30**

**Ref: Scrip Code: 512481**

Dear Sir,

This is to inform you that Board of Directors at its Meeting held on Thursday, May 25, 2017 interalia, has considered and transacted the following business:

1. The Board has considered and adopted the Audited Financial Results for the Quarter and Financial Year ended March 31, 2017 and has noted the Auditors Report thereon.
2. The Board has considered and approved appointment of M/s. Ferrao MSR & Associates, Company Secretaries., Company Secretaries as a secretarial auditor of the company and resignation of M/s. Martinho Ferrao & Associates., Company Secretaries as a secretarial auditor of the company

We would like to state that M/s. R. Sundaresan Aiyar & Co, Statutory Auditors, of the Company have issued audit report with unmodified opinion on these Financial Statement.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Polytex India Ltd.



Company Secretary





**R. Sundaresan Aiyar & Co.**  
**Chartered Accountants**

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**Independent Auditors' Report**  
**To the Board of Directors of**  
**Polytex India Ltd**

1. We have audited the quarterly financial results of the Polytex India Ltd ("the Company") for the quarter ended March 31, 2017 and the year to date financial results for the period from April 01, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financials results have been prepared on the basis of related financial statement, which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted on India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An Audit includes examining, on a test basis, evidence supporting amounts disclosed in the financial results. An Audit also includes assessing the accounting principles used and significant estimates by the management. We believe that our audit provides a reasonable basis of our opinion.

2. In our opinion and to best of our information and according to the explanations given to us, these quarterly and year to date financial results;

(i). have been presented in accordance with the requirements of Regulations 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regards;

(ii). give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

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Bungalow no 7, Laxmi Estate, Varma Nagar, Azad Road, Andheri (east), Mumbai-400069.  
Tel no: 26840516, 26848680, 9821217708.



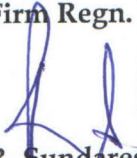
**R. Sundaresan Aiyar & Co.**  
**Chartered Accountants**

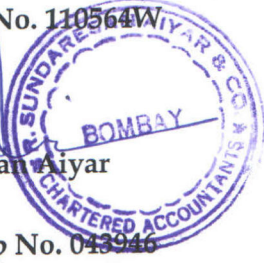
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3. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For R Sundaresan Aiyar & Co.  
Chartered Accountants

Firm Regn. No. 110564W

  
R. Sundaresan Aiyar  
Proprietor  
Membership No. 043946



Place: Mumbai

Date: 25.05.2017



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

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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

PART - 1		STANDALONE (Rupees in Lacs)				
SR. NO.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	<b>Income from Operations</b>					
	a) Revenue from Operations	21.50	23.14	20.43	90.99	58.94
	b) Other Operating Income	2.31	28.50	(24.67)	(12.46)	16.60
	<b>Total Income from operations (net)</b>	<b>23.81</b>	<b>51.64</b>	<b>(4.24)</b>	<b>78.53</b>	<b>75.54</b>
2	<b>Expenses</b>					
	a. Cost of Material Consumed	N.A	N.A	N.A	N.A	N.A
	b. Purchase of Traded Goods	N.A	N.A	N.A	N.A	N.A
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	N.A	N.A	N.A	N.A	N.A
	d. Employee benefits expense	15.77	9.31	8.52	36.27	34.38
	e. Depreciation and Amortisation expense	(0.33)	0.11	0.15	0.00	0.64
	f. Other Expenses	(0.89)	4.80	0.42	23.64	24.47
	<b>Total Expenses</b>	<b>14.55</b>	<b>14.22</b>	<b>9.09</b>	<b>59.91</b>	<b>59.49</b>
3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>9.26</b>	<b>37.42</b>	<b>(13.33)</b>	<b>18.62</b>	<b>16.05</b>
4	Other Income	1.99	1.93	(4.50)	0.29	0.20
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)</b>	<b>11.25</b>	<b>39.35</b>	<b>(17.83)</b>	<b>18.91</b>	<b>16.25</b>
6	Finance Costs	0.00	0.00	0.00	0.00	0.00
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)</b>	<b>11.25</b>	<b>39.35</b>	<b>(17.83)</b>	<b>18.91</b>	<b>16.25</b>
8	Exceptional Items - Expenditure / (Income)	0.00	0.00	0.00	0.00	0.00
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 ± 8)</b>	<b>11.25</b>	<b>39.35</b>	<b>(17.83)</b>	<b>18.91</b>	<b>16.25</b>
10	Tax Expense	0.00	0.00	0.00	5.74	3.91
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)</b>	<b>11.25</b>	<b>39.35</b>	<b>(17.83)</b>	<b>13.17</b>	<b>12.34</b>
12	Extraordinary items (Net of Tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>11.25</b>	<b>39.35</b>	<b>(17.83)</b>	<b>13.17</b>	<b>12.34</b>
14	Share of profit / (loss) of associates *	0.00	0.00	0.00	0.00	0.00
15	Minority Interest *	0.00	0.00	0.00	0.00	0.00
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>11.25</b>	<b>39.35</b>	<b>(17.83)</b>	<b>13.17</b>	<b>12.34</b>
17	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1350.00	1350.00	1350.00	1350.00	1350.00
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	146.61	133.30
19i.	Earning Per Share (before extraordinary items - not annualised)					
	(a) Basic	0.08	0.29	(0.13)	0.10	0.09
	(b) Diluted	0.08	0.29	(0.13)	0.10	0.09
19ii.	Earning Per Share (after extraordinary items - not annualised)					
	(a) Basic	0.08	0.29	(0.13)	0.10	0.09
	(b) Diluted	0.08	0.29	(0.13)	0.10	0.09



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## STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2017

(Rs. in Lacs)

Particulars	(Rs. in Lacs)	
	As at 31.03.2017	As at 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	1350.00	1350.00
(b) Reserves and Surplus	146.61	133.30
<b>Sub-total - Shareholder's funds</b>	<b>1496.61</b>	<b>1483.30</b>
<b>(2) Non-Current Liabilities</b>		
(a) Deferred tax liabilities (Net)	1.19	1.12
<b>Sub-total - Non-Current Liabilities</b>	<b>1.19</b>	<b>1.12</b>
<b>(3) Current Liabilities</b>		
(a) Trade payables	50.78	101.31
(b) Other current liabilities	3.92	69.48
(c) Short-term provisions	(4.88)	(3.28)
<b>Sub-total - Current Liabilities</b>	<b>49.82</b>	<b>167.51</b>
<b>Total - Equity And Liabilities</b>	<b>1547.62</b>	<b>1651.93</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets	0.57	0.43
(b) Non Current Investments	283.50	283.50
(c) Long term loans and advances	1258.64	1229.72
<b>Sub-total - Non-Current Assets</b>	<b>1542.71</b>	<b>1513.65</b>
<b>(2) Current assets</b>		
(a) Trade receivables	0.00	135.00
(b) Cash and cash equivalents	4.91	3.28
(c) Other current assets	0.00	0.00
<b>Sub-total - Current Assets</b>	<b>4.91</b>	<b>138.28</b>
<b>Total - Assets</b>	<b>1547.62</b>	<b>1651.93</b>

- 1 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 it's meeting held on 25.05.2017.
- 2 The figures of the last quarter are the balancing figures between audited figures for the year ended 31.03.2017 and the published year to date figures upto 31.12.2016.
- 3 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.
- 4 During the quarter ended 31.03.2017, 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.
- 5 The figures for the previous periods have been regrouped/rearranged wherever necessary.
- 6 The tax calculation is done on a yearly profit basis.

Place : Mumbai  
Dated : 25th May, 2017

For Polytex India Limited

Director