POLYMAC

POLYMAC THERMOFORMERS LIMITED

CIN No. L25201WB1999PLC090774

29A, WESTON STREET, 3RD FLOOR, ROOM NO. : C-5, KOLKATA - 700 012

Ref. No. ..... Date.....

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

Date: 30-05-2022

Dear Sir/ Madam,

Sub: Regulation 30 (Disclosure of event or information)-Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held on Monday, the 30th day of May, 2022 at its registered office at 29A Weston Street 3rd Floor, Room No C5 Kolkata - 700012, have Inter-Alia discussed, considered and approved the following:

1. Consider, approve and took on record the Audited Financial Results of the Company for the Financial Year and Half Year ended as on 31st March, 2022.

2. Statement in the form of declaration that the Audit Report of auditor is with unmodified opinion with respect to Audited Financial Results for the year ended 31st March, 2022 (Enclosed).

3. Acceptance of Resignation of **M/S Hemant Sharma & Associates,** Practicing Company Secretary as Secretarial Auditor of the Company for FY 2021-2022;

4. Appointment of **M/S Santosh Singh & Associates**, Practicing Company Secretary as a Secretarial Auditor of the Company for FY 2021-2022..

The Board Meeting was commenced at 04:30 P.M. and concluded at 05:45 P.M.

Thanking you,

Yours Faithfully
For **POLYMAC THERMOFORMERS LIMITED**

Polymac Thermoformers Limited

Anjali Gupta
Company Secretary

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

Encl:

- Auditor's Report on the Audited Financial Results.
- Audited Financial Results for the half year and year ended on 31st March, 2022.
- Declaration on Un-modified Audit Report.

PANKAJ VERMA & ASSOCIATES
CHARTERED ACCOUNTANTS

58, METCALFE STREET, 4TH FLOOR
SUITE # 4A, KOLKATA - 700 013
✆ : +91 33 2211 8722, 2237 5818
E-mail : capankajverma1994@gmail.com

Independent Auditor's Report on Half yearly Financial Results (Standalone) and Yearly results (standalone) of the company pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

To
The Board of Directors
Polymac Thermoformers Limited
Kolkata

We have audited the accompanying standalone financials results of Polymac Thermoformers Limited ('"the company) for the half year ended 31-03-2022 and the year to date results for the period from 01-04-2021 to 31-03-2022 ("the Statement"), attached herewith, being submitted by company to stock exchange viz. The BSE Limited ("BSE") pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, as amended ("the Regulations").

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 principals generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2022 as well as the year to date result for the period from 01-04-2021 to 31-03-2022

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.

PANKAJ VERMA & ASSOCIATES
Chartered Accountants
KOLKATA

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

PANKAJ VERMA & ASSOCIATES Chartered Accountants KOLKATA

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 scepticism 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.

PANKAJ VERMA & ASSOCIATES Chartered Accountants KOLKATA

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 31-03-2022 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 2021.

For PANKAJ VERMA & ASSOCIATES
Chartered Accountants
Firm Regn.No.322593E

PANKAJ VERMA & ASSOCIATES Chartered Accountants KOLKATA

(PANKAJ K VERMA)
Proprietor
Membership No.056691
UDIN: 22056691AJNFPG9131

Place: Kolkata
Date: 30/05/2022

POLYMAC THERMOFORMERS LIMITED

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CIN No. L25201WB1999PLC090774

29A, WESTON STREET, 3RD FLOOR, ROOM NO. : C-5, KOLKATA - 700 012

Ref. No. ..... Date.....

Statement of Audited Financial Results for the Half Year and Year Ended 31/03/2022

(Rs. in Lakhs)

Particulars	Half Year Ended			Year Ended	
	31-Mar-22	30-Sep-21	31-Mar-21	31-Mar-22	31-Mar-21
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.Revenue					
a) Revenue from Operations	408.09	310.09	484.25	718.18	613.97
b) Other Income	70.24	35.41	63.89	105.65	79.07
Total Revenue (a+b)	**478.32**	**345.51**	**548.14**	**823.83**	**693.04**
2.Expenses					
a) Cost of material consumed	318.50	191.13	361.19	509.63	491.89
b) Changes in inventory of finished goods, work in progress and stock in trade	-34.45	7.12	-44.81	-27.33	-57.59
c) Employee Benefit Expenses	26.77	24.95	26.95	51.72	52.18
d) Finance Cost	20.31	4.71	5.16	25.02	9.94
e) Depreciation & Amortization Expenses	7.81	5.14	5.11	12.95	9.84
f) Other Expenses	92.69	94.13	140.18	186.82	168.48
Total Expenses (a+b+c+d)	**431.63**	**327.18**	**493.78**	**758.81**	**674.75**
3.Profit from ordinary activities before tax (1-2)	**46.69**	**18.33**	**54.36**	**65.02**	**18.29**
4.Prior Period Item	0.30	-0.30			1.76
5.Tax Expenses					
a) Current Tax	12.50	-	-	12.50	9.04
b) Deferred Tax Charge/(Credit)	2.41	-	-	2.41	-
c) Short/Excess Provision for Earlier Years	-	-	-		-
Total Tax Expenses (a+b+c)	**14.91**	**0.00**	**0.00**	**14.91**	**9.04**
6.Net Profit from ordinary activities after tax (3-4)	**32.09**	**18.03**	**54.36**	**50.12**	**11.01**
7.Extraordinary items (net of tax expense)					
8.Net Profit / (Loss) for the period (5-6)	**32.09**	**18.03**	**54.36**	**50.12**	**11.01**
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.)	0.67	0.38	1.14	1.05	0.23
b. Basic & Diluted EPS after extraordinary items (In Rs.)	0.67	0.38	1.14	1.05	0.23

NOTES TO THE FINANCIAL RESULTS

1.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)

2. The above standalone financial results of the Company for the half year ended and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2022. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.

3.The figures for the half year ended March 31, 2022 and March 31, 2021 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

4. 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 Di sclosure ReqUirements) Regulation 2009,are exempted from the compulsory requirements of adoption of IND-AS

5. The Company does not have any extraordinary or exceptional item to report for the above periods.

6.The company has made provision of current tax and deferred tax as per income tax act 1961

7. 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.

8. 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

Director

Place: Kolkata
Date:- 30/05/2022

Sunita Shroff
Director
DIN: 08797136

POLYMAC THERMOFORMERS LIMITED

POLYMAC

CIN No. L25201WB1999PLC090774

29A, WESTON STREET, 3RD FLOOR, ROOM NO. : C-5, KOLKATA - 700 012

Ref. No. .....

Date.....

BALANCE SHEET AS AT 31ST MARCH,2022		
		(Rs. in Lakhs)
	As at 31-03-2022 (Audited)	**As at 31-03-2021 (Audited)**
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share Capital	478.16	478.16
b) Reserves and Surplus	623.78	573.66
Sub Total - Shareholder's funds	**1101.94**	**1051.82**
2. Non-current liabilities		
a) Long-term borrowings	9.50	33.34
b) Deferred tax liabilities (net)	2.41	0.00
c) Other long-term liabilities	0.00	0.00
d) Long-term provisions	0.00	0.00
Sub Total - Non-current liabilities	**11.91**	**33.34**
3. Current liabilities		
a) Short-term borrowings	2861.08	122.45
b) Trade payables		
i)Micro, Small & Medium Enterprises	0.00	0.00
ii)Others for goods & services	64.01	28.83
c) Other current liabilities	29.29	32.60
d) Short-term provisions	12.50	3.00
Sub Total - Current liabilities	**2966.89**	**186.88**
TOTAL - EQUITY AND LIABILITIES	**4080.74**	**1272.05**
B ASSETS		
1. Non-current assets		
a) Fixed Assets		
i) Tangible Assets	200.07	119.75
ii) Intangible Assets	0.00	0.00
iii) Capital Work in Progress	0.00	0.00
b) Non-current investments	65.00	88.29
c) Deferred tax assets (net)	0.00	0.00
d) Long term loans and advances	21.28	82.47
e) Other non-current assets	141.34	125.28
Sub Total - Non-current assets	**427.69**	**415.79**
2. Current assets		
a) Current investments	38.31	0.00
b) Inventories	321.08	303.63
c) Trade receivables	146.93	89.02
d) Cash and cash equivalents	156.91	18.27
e)Short term loans and advances	2989.77	445.04
f) Other current assets	0.06	0.30
Sub Total - Current assets	**3653.05**	**856.26**
Total-Assets	**4080.74**	**1272.05**

For and on behalf of Board of Directors
Polymac Thermoformers Limited

POLYMAC THERMOFORMERS LIMITED

Sunita Shroff

Director

Sunita Shroff
Director
DIN: 08797136

Place: Kolkata
Date:- 30/05/2022

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CIN No. L25201WB1999PLC090774

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Ref. No. ..... Date.....

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

	PARTICULARS	Year Ended On 31ST MARCH, 2022 Rs. P.	Year Ended On 31ST MARCH, 2021 Rs. P.
1	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	65.02	18.29
	Addition:		
	Depreciation	12.95	9.84
	Finance Cost	24.15	9.00
	Interest Income	(104.80)	(56.84)
	Cash Flow from Operating Activities before Working Capital changes	**(2.69)**	**(19.71)**
	Adjustments:		
	Inventories of raw materials	9.88	(2.87)
	Inventories of WIP	4.70	(4.44)
	Inventories of Finished goods	(32.03)	(53.15)
	Trade Receivable	(57.90)	(17.52)
	Long Term Loans & Advances	61.19	(2.42)
	Short Term Loans & Advances	(2,544.73)	81.00
	Trade Payables	35.18	(28.46)
	Other Current Liabilities	(3.30)	(3.68)
	Other Current Assets	(15.81)	
	Cash Generated From Operation	**(2,545.52)**	**(31.54)**
	Taxes Paid	(3.00)	(9.04)
	Cash Flow from Operating Activities	**(2,548.52)**	**(40.58)**
2	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Increase/Decrease in Fixed Assets & Capital WIP	(93.27)	(9.51)
	Increase/Decrease in Investment	(15.01)	(1.73)
	Interest Received	104.80	56.84
	Net Cash Flow from Investing Activities	**(3.48)**	**45.59**
3	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Repayment of long term borrowings	(23.84)	-
	Proceed from other short term borrowings	2,738.63	28.23
	Repaymnet of other short term borrowings	-	-
	Finance cost	(24.15)	(9.00)
	Net Cash Flow from Financing Activities	**2,690.65**	**19.23**
	NET CHANGE IN CASH & CASH EQUIVALENT	**138.64**	**4.5308**
	Opening Balance of Cash & Cash Equivalent	18.27	13.7354
	CLOSING BALANCE OF CASH & CASH EQUIVALENT	**156.91**	**18.27**

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

POLYMAC THERMOFORMERS LIMITED

Sunita Shroff

Director

Place: Kolkata
Date:- 30/05/2022

Sunita Shroff
Director
DIN: 08797136

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Ref. No. .....

Date.....

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

Date: 30-05-2022

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 31st March, 2022.

For, **POLYMAC THERMOFORMERS LIMITED**

Polymac Thermoformers Limited
Sourav Mondal
Chief Financial Officer

SOURAV MONDAL
Chief Financial Officer