

POLYSIL IRRIGATION SYSTEMS LIMITED

CIN: U17100GJ1985PLC127398

Registered Office: Survey No- 340/1, Beside Hystuff Steel At Post Raniya, Taluka Savli, District, Vadodara, Vadodara, Raniya Taluka Savli, Gujarat, India, 391780

Statement of Standalone Financial Results for the half year and year ended on March 31, 2024

(INR In Lakh except per share data)

Particulars	Half Year/ Period ended			Year Ended	
	31-03-2024	30-09-2023	31-03-2023	31-03-2024	31-03-2023
A Date of start of reporting period	01-10-2023	01-04-2023	01-10-2022	01-04-2023	01-04-2022
B Date of end of reporting period	31-03-2024	30-09-2023	31-03-2023	31-03-2024	31-03-2023
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations					
Net sales or Revenue from Operations	3408.49	1037.93	3102.50	4446.42	4387.66
II Other Income	8.94	1.17	4.70	10.11	4.83
III Total Income (I+II)	3417.43	1039.10	3107.20	4456.53	4392.49
IV Expenses					
(a) Cost of materials consumed	892.17	756.37	1259.11	1648.54	2038.09
(b) Purchases of stock-in-trade	1090.71	335.37	420.11	1426.08	647.06
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	717.77	-958.35	502.47	-240.58	-149.62
(d) Employee benefit expense	194.58	208.91	247.82	403.48	557.23
(e) Finance Costs	102.10	90.13	81.16	192.23	149.22
(f) Depreciation and amortisation expense	35.93	36.55	27.48	72.48	52.58
(g) Other Expenses	269.34	383.11	472.28	652.46	832.90
(h) (Disclosed each and every item that is being included in Other Expenses and is more than 10% of the Total Expense)	0.00	0.00	0.00	0.00	0.00
Total expenses (IV)	3302.60	852.08	3010.43	4154.68	4127.46
V Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	114.83	187.02	96.77	301.85	265.02
VI Exceptional items	0.00	0.00	0.00	0.00	0.00
VII Profit before extraordinary items and tax (V - VI)	114.83	187.02	96.77	301.85	265.02
VIII Extraordinary items			26.72	-	26.72
IX Profit before tax (VII- VIII)	114.83	187.02	70.04	301.85	238.30
X Tax Expense					
(a) Current Tax	34.91	48.63	63.42	83.53	63.42
(b) (Less):- MAT Credit	0.00	0.00	0.00	0.00	0.00
(c) Current Tax Expense Relating to Prior years	0.00	0.00	0.37	0.00	0.37
(d) Deferred Tax (Asset)/Liabilities	-7.04	18.19	87.72	11.15	87.72
XI Profit (Loss) for the period from continuing operations (IX-X)	86.97	120.20	-81.46	207.17	86.79
XII Profit/(loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
XIII Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XIV Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	86.97	120.20	-81.46	207.17	86.79
XV Profit (Loss) for the period before minority interest (XI + XIV)	86.97	120.20	-81.46	207.17	86.79
XVI Share of Profit (Loss) of Associates					
XVII Profit (Loss) of Minority Interest					
XVIII Net Profit (Loss) for the period (XV+XVI-XVII)	86.97	120.20	-81.46	207.17	86.79
XIX Details of equity share capital					
Paid-up equity share capital	1134.11	989.71	989.71	1134.11	989.71
Face value of equity share capital (Per Share)	10.00	10.00	10.00	10.00	10.00
XX Details of Debt Securities					
Reserves excluding Revaluation Reserve				1362.63	546.00
XIX Earnings per share					
Earnings per share (not annualised for half year / Period ended)					
Basic earnings (loss) per share from continuing and discontinued operations	0.77	1.21	0.82	2.06	0.88
Diluted earnings (loss) per share continuing and discontinued operations	0.77	1.21	0.82	2.06	0.88

Notes on Financial Results:-

- The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on June 1, 2024.
- The above Audited Financial Results of the Company for the Half year and year ended 31st March, 2024 have been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards ("AS") as prescribed under Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- As per Accounting Standard 17 on "Reporting Segment" (AS 17), the company has only one reportable segment i.e. HDPE/LLDPE/LDPE.
- As per MCA notification dated 16th February 2015 companies whose shares are listed on SME exchange as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND-AS.
- Earning per shares are calculated on weighted average of the share capital outstanding during the year. Half year / Period EPS is not annualised.
- There are no Investors Complaints pending as on 31st March, 2024.
- Previous year's/period's figure have been regrouped/rearranged wherever necessary.
- The figures for the Half Year ended on 31st March 2024, 31st March 2023 are the balancing figures between the audited figures in respect of the full Financial Year. and the published unaudited figures of the Half Year ended 30th September 2023, which were subjected to limited review report.

For, POLYSIL IRRIGATION SYSTEMS LIMITED



Bharat Kumar Patel
BHARATKUMAR PATEL
 CEO & Managing Director
 DIN: 07790251

Date: 01/06/2024
 Place: Vadodara

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Statement of Standalone Assets and Liabilities

(INR In Lakh)

Particulars	As on		
	31-03-2024	31-03-2023	
A	Date of start of reporting period	01-04-2023	01-04-2022
B	Date of end of reporting period	31-03-2024	31-03-2023
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
(A) EQUITY AND LIABILITIES			
1	Shareholders' funds		
a	Share capital	1134.11	989.71
b	Reserves and surplus	1362.63	546.00
c	Money received against share warrants	-	-
2	Share application money pending allotment	-	-
3	Deferred Government grants	-	-
4	Non-current liabilities		
a	Long-term borrowings	115.72	169.98
b	Deferred tax liabilities (Net)	89.07	77.92
c	Foreign Currency monetary item translation difference liability account	-	-
d	Other Long term liabilities	256.51	258.12
e	Long-term provisions	16.82	22.72
5	Current liabilities		
a	Short-term borrowings	1554.56	1377.27
b	Trade Payables:-		
i	Total outstanding dues of micro enterprises and small enterprises	80.59	195.53
ii	Total outstanding dues of creditors other than micro enterprises and small enterprises.	2189.86	1149.40
c	Other current liabilities	871.29	586.77
d	Short-term provisions	177.14	158.04
	Total	7848.30	5531.46
(B) ASSETS			
	Non-current assets		
1 a	Property, Plant and Equipment		
i	Tangible assets	774.31	815.27
ii	Producing Properties	-	-
iii	Intangible assets	95.22	119.54
iv	Pre-producing Properties	-	-
v	Tangible assets capital work-in-progress	-	-
vi	Intangible assets under development or work in progress	-	-
b	Non-current investments	-	-
c	Deferred tax assets (net)	-	-
d	Foreign Currency monetary item translation difference asset account	-	-
e	Long-term loans and advances	-	-
f	Other non-current assets	55.71	38.07
2	Current assets		
a	Current investments	-	-
b	Inventories	1610.76	1394.28
c	Trade receivables	4751.42	2810.87
d	Cash and cash equivalents	0.71	6.65
e	Bank Balance other than cash and cash equivalents	141.57	82.16
f	Short-term loans and advances	412.55	258.89
g	Other current assets	6.06	5.73
	Total	7848.30	5531.46

For, POLYSIL IRRIGATION SYSTEMS LIMITED



BHARATKUMAR PATEL
CEO & Managing Director

DIN: 07780251

Date: 01/06/2024

Place: Vadodara

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Standalone Cash Flow Statement

(INR In Lakh)

Particulars	Year / Period ended	
	31-03-2024	31-03-2023
A Date of start of reporting period	01-04-2023	01-04-2022
B Date of end of reporting period	31-03-2024	31-03-2023
C Whether results are audited or unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per P & L A/c. before Income Tax	301.85	238.30
<i>Add : Adjustment For</i>		
(a) Depreciation	72.48	52.58
(b) Finance Cost	192.23	149.22
<i>Deduct:</i>		
(a) Interest Income	1.72	6.19
Operating Profit before working Capital Changes	564.83	433.91
Movements in Working Capital :		
<i>Add : Adjustment For</i>		
(a) Increase / (Decrease) in current Liabilities & Provisions	1221.63	637.97
<i>Deduct : Adjustment For</i>		
(a) Increase / (Decrease) in short term Loan & Advances	-	-
(b) Increase / (Decrease) in Other Current Assets	-2328.33	-808.37
CASH GENERATED FROM OPERATIONS		
<i>Deduct:</i>		
Direct Taxes paid	-83.53	-63.79
Net Cash Flow From Operating Activities	-625.40	199.72
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
<i>Add : Adjustment For</i>		
(a) Profit on Sale of Investments	-	-
(b) Sale of Fixed Assets	-	-
(c) Investment in Term Deposits	-59.41	-3.64
(d) Interest Received	1.39	4.41
<i>Deduct : Adjustment For</i>		
(a) Purchase of Fixed Assets	-7.19	-161.80
(b) Increase in Loan Given	-	-
Net Cash Flow From Investment Activities	-65.21	-161.04
C. CASH FLOW FROM FINANCING ACTIVITIES		
<i>Add : Adjustment For</i>		
(a) Increase / (Decrease) in Unsecured Loan	-	-
(b) Increase / (Decrease) in Share Capital & Security Premium	753.87	50.12
(c) Proceeds from Short Term Borrowings	177.29	92.26
(d) Proceeds from Long Term Borrowings	-54.26	-39.97
<i>Deduct : Adjustment For</i>		
(a) Interest and Financial Charges	-192.23	-149.22
Net Cash Flow From Financing Activities	684.66	-46.81
NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	-5.94	-8.13
Opening Cash & Cash Equivalents	6.65	14.78
Closing Cash and Cash Equivalents	0.71	6.65

Note:

The cash flow statement has been prepared under the indirect method as set out in Accounting Standard.

For, POLYSIL IRRIGATION SYSTEMS LIMITED

Date: 01/06/2024
Place: Vadodara



[Signature]
BHARATKUMAR PATEL
CEO & Managing Director
DIN: 07780251