



# JAUSS POLYMERS LIMITED

CIN : L74899HR1987PLC066065

Regd. Office : Plot No. 51, Roz Ka Meo Industrial Area, Sohna Distt. Gurugram - 122103

Ph.: 0120-7195236-239, 0124-2202293 E-mail : response@jausspolymers.com

Website : www.jausspolymers.com

Date: November 11, 2020

BSE Limited

Department of Corporate Services,  
PhirozeJeejeebhoy Tower,  
25<sup>th</sup> Floor Dalal Street,  
Mumbai - 400001

Sub: Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2020.

Scrip Code: 526001

Dear Sir/s,

In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held today, have inter alia, approved and taken on record the following:

1. Unaudited Standalone & Consolidated financial results of the Company for the Quarter and Half Year ended on September 30, 2020 along with the statement of Assets & Liabilities and Cash Flow Statement;
2. Limited Review Report for the quarter and half year ended on September 30, 2020;
3. Other Agenda items.

You are requested to kindly take on record of the same.

Thanking you

Your Sincerely,

For Jauss Polymers Limited

Mukesh Kumar

(Company Secretary)

**JAUSS POLYMERS LIMITED**

Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)

Statement of standalone unaudited financial results for the quarter and six months ended September 30, 2020

(Amount in Rs. lakhs)

S. No.	Particulars	Quarter ended		Six months ended		Year ended	
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Income from operations	168.42	111.59	216.34	280.01	350.81	771.10
II.	Other Income	-	-	-	-	0.05	8.60
	<b>Total Revenue</b>	<b>168.42</b>	<b>111.59</b>	<b>216.34</b>	<b>280.01</b>	<b>350.86</b>	<b>779.70</b>
III.	<b>Expenses:</b>						
	Cost of Materials Consumed	56.05	37.96	80.92	94.01	126.38	303.91
	Purchase of stock-in-trade	37.80	10.70	21.68	48.50	22.56	35.39
	Changes in inventories of finished goods & work-in-progress	(3.28)	2.26	(2.59)	(1.02)	14.40	20.59
	Employee benefits expenses	21.87	14.31	20.14	36.18	38.96	85.73
	Finance costs	0.37	0.14	2.26	0.51	2.91	7.08
	Depreciation expense	13.74	12.68	15.41	26.42	31.06	61.86
	Power & Fuel	48.81	34.30	35.66	83.11	60.10	150.49
	Rent	15.00	15.00	15.00	30.00	30.00	61.87
	Other expenses	9.13	6.62	13.56	15.75	21.35	49.37
	<b>Total expenses</b>	<b>199.50</b>	<b>133.96</b>	<b>202.05</b>	<b>333.46</b>	<b>347.72</b>	<b>776.30</b>
IV.	<b>Profit/(Loss) before tax</b>	<b>(31.08)</b>	<b>(22.37)</b>	<b>14.29</b>	<b>(53.45)</b>	<b>3.14</b>	<b>3.40</b>
V.	<b>Tax Expense:</b>						
	Current tax	-	-	0.82	-	0.82	2.57
	Deferred tax charge/(credit)	-	-	-	-	-	1.55
	Tax adjustment for earlier years	-	-	-	-	-	(3.49)
VI.	<b>Profit / (Loss) for the period</b>	<b>(31.08)</b>	<b>(22.37)</b>	<b>13.47</b>	<b>(53.45)</b>	<b>2.33</b>	<b>2.77</b>
VII.	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit and loss:- Income/(Expenses)	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
VIII.	<b>Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>(31.08)</b>	<b>(22.37)</b>	<b>13.47</b>	<b>(53.45)</b>	<b>2.33</b>	<b>2.77</b>
	Paid up Equity Share Capital (Face Value of Rs. 10/- per share)	462.56	462.56	462.56	462.56	462.56	462.56
	Other Equity						616.34
	<b>Earnings per share</b>						
	(a) Basic (in Rs.)	(0.67)	(0.48)	0.29	(1.16)	0.05	0.06
	(b) Diluted (in Rs.)	(0.61)	(0.44)	0.27	(1.06)	0.05	0.05

**Notes to the unaudited financial results**

- The above unaudited standalone financial results for the quarter and six months ended September 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2020.
- The Company is mainly engaged in the business of Manufacturing of Plastic bottles, Jars and Caps. Hence, there is no separate reportable segment as per Indian Accounting Standard (Ind AS) 108 on 'Operating Segment'.
- During recent years, there has been a decline in turnover as compared to earlier years. While, the company has been exploring new customers to increase its turnover, the Company also plans to fully utilize the available capacity by leasing its assets to the parent company which is in similar business.  
The Company has in earlier years made significant investment of Rs. 355.00 lakhs in a subsidiary which has ventured into container services business for which it has acquired land in Kakinada, Andhra Pradesh, an upcoming port along with necessary approvals from Government agencies. This project is likely to yield high profits.
- Previous quarter's amount have been regrouped/rearranged wherever necessary to conform to the current quarter's presentation.
- For more details on results, visit Investor relationship section or our website: [www.jausspolymers.com](http://www.jausspolymers.com) and financial results under corporate sections of [www.bseindia.com](http://www.bseindia.com).

For and on behalf of board of directors of JauSS Polymers Limited

Date: November 11, 2020  
Place: Greater Noida



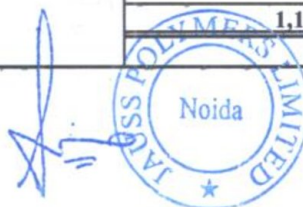
K. Satish Rao  
Managing Director  
DIN-02435513



**JAUSS POLYMERS LIMITED**  
**Standalone Balance Sheet as at September 30, 2020**

(Amount in Rs. lakhs)

S. No.	Particulars	As at	
		September 30, 2020	March 31, 2020
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant, and equipment	270.13	296.55
	(b) Capital work-in-progress (at cost)	1.29	1.29
	(c) Financial assets		
	(i) Investments	355.00	355.00
	(ii) Loans	327.22	324.81
	(iii) Other financial assets	2.00	2.00
		<b>955.64</b>	<b>979.65</b>
<b>2</b>	<b>Current assets:</b>		
	(a) Inventories	27.99	59.20
	(b) Financial assets		
	(i) Trade receivables	118.74	128.47
	(ii) Cash and cash equivalents	39.59	22.94
	(iii) Loans	2.88	2.88
	(iv) Other financial assets	0.18	0.14
	(c) Current tax assets (net)	1.86	1.20
	(d) Other current assets	40.49	28.68
		<b>231.74</b>	<b>243.51</b>
	<b>TOTAL ASSETS</b>	<b>1,187.38</b>	<b>1,223.16</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	462.56	462.56
	(b) Instruments entirely equity in nature	44.00	44.00
	(c) Other equity	562.89	616.34
	<b>Total Equity</b>	<b>1,069.45</b>	<b>1,122.90</b>
<b>2</b>	<b>Non-Current liabilities:</b>		
	(a) Financial liabilities		
	(i) Borrowings	1.42	4.17
	(b) Provisions	6.91	6.91
	(c) Deferred tax liabilities (net)	5.18	5.18
		<b>13.51</b>	<b>16.26</b>
<b>3</b>	<b>Current liabilities:</b>		
	(a) Financial liabilities		
	(i) Trade payables	31.61	32.96
	(ii) Other financial liabilities	56.10	45.76
	(b) Other current liabilities	15.51	4.09
	(c) Current tax liabilities (net)	1.20	1.20
		<b>104.42</b>	<b>84.00</b>
	<b>Total Liabilities</b>	<b>117.93</b>	<b>100.26</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,187.38</b>	<b>1,223.16</b>



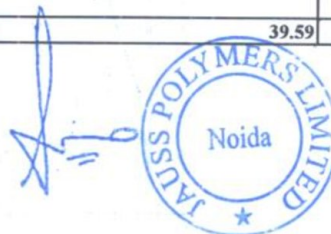
**JAUSS POLYMERS LIMITED**  
**Standalone Cash flow statement**

(Amount in Rs. lakhs)

Particulars	For the period ended September 30, 2020		For the year ended March 31, 2020	
<b>Cash flow from operating activities</b>				
Net profit before tax		(53.45)		3.40
<b>Adjustments for:</b>				
Depreciation	26.42		61.86	
Loans and advances written off	-		-	
Stores & Spares written off	-		-	
Interest expenses	0.51		7.08	
Interest income	-		(1.06)	
Provision no longer required	-		(1.67)	
Profit on sale of fixed assets (Net)	-	26.93	(5.21)	61.00
		(26.52)		64.40
<b>Operating profit before changes in assets and liabilities:</b>				
Trade receivables	9.73		(17.44)	
Loans and advances	(2.41)		(222.25)	
Inventories	31.21		33.50	
Other financial assets	(0.04)		(0.11)	
Other current assets	(11.81)		3.25	
Trade payables	(1.35)		(9.52)	
Other financial liabilities	10.09		17.17	
Other current liabilities	11.42		(5.00)	
Long term provision	-		-	
Short term provision	-	46.84	-	(200.41)
<b>Cash generated from operations</b>		<b>20.32</b>		<b>(136.01)</b>
<b>Cash flow before tax</b>		<b>20.32</b>		<b>(136.01)</b>
Tax (paid) / refund	(0.66)	(0.66)	(3.87)	(3.87)
<b>Net cash from operating activities</b>		<b>19.66</b>		<b>(139.88)</b>
<b>Cash flow from investing activities</b>				
Purchase of fixed assets	-		(11.25)	
Interest received	-		0.20	
Sale of fixed assets	-		16.60	
Addition to capital work in progress	-	-	(1.29)	4.26
<b>Net cash (used in) / flows from investing activities</b>		<b>-</b>		<b>4.26</b>
<b>Cash flow from financing activities</b>				
Interest paid	(0.51)		(7.08)	
Proceeds from borrowings	-		-	
Repayment of long term liabilities	(2.50)	(3.01)	(4.67)	(11.76)
<b>Net cash used in financing activities</b>		<b>(3.01)</b>		<b>(11.76)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>16.65</b>		<b>(147.37)</b>
<b>Opening balances-cash and cash equivalents</b>		<b>22.94</b>		<b>170.31</b>
<b>Closing balances-cash and cash equivalents</b>		<b>39.59</b>		<b>22.94</b>

**Reconciliation of cash and cash equivalents:**

Particulars	As at September 30, 2020	As at March 31, 2020
Cash on hand	2.55	1.65
Balances with banks -	37.04	21.29
<b>Total</b>	<b>39.59</b>	<b>22.94</b>





**JAUSS POLYMERS LIMITED**

Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)

Statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2020

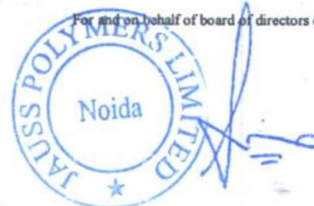
(Amount in Rs. lakhs)

S. No.	Particulars	Quarter ended		Six months ended		Year ended	
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Income from operations	168.42	111.59	216.34	280.01	350.81	771.10
II.	Other Income	-	-	-	-	0.05	8.60
	<b>Total Revenue</b>	<b>168.42</b>	<b>111.59</b>	<b>216.34</b>	<b>280.01</b>	<b>350.86</b>	<b>779.70</b>
III.	<b>Expenses:</b>						
	Cost of Materials Consumed	56.05	37.96	80.92	94.01	126.38	303.91
	Purchase of stock-in-trade	37.80	10.70	21.68	48.50	22.56	35.39
	Changes in inventories of finished goods & work-in-progress	(3.28)	2.26	(2.59)	(1.02)	14.40	20.59
	Employee benefits expenses	21.87	14.31	20.14	36.18	38.96	85.73
	Finance costs	0.37	0.14	2.26	0.51	2.91	7.08
	Depreciation expense	13.74	12.68	15.41	26.42	31.06	62.00
	Power & Fuel	48.81	34.30	35.66	83.11	60.10	150.49
	Rent	15.00	15.00	15.00	30.00	30.00	61.87
	Other expenses	9.13	6.62	13.56	15.75	21.35	49.42
	<b>Total expenses</b>	<b>199.50</b>	<b>133.96</b>	<b>202.05</b>	<b>333.46</b>	<b>347.72</b>	<b>776.49</b>
IV.	<b>Profit/(Loss) before tax</b>	<b>(31.08)</b>	<b>(22.37)</b>	<b>14.29</b>	<b>(53.45)</b>	<b>3.14</b>	<b>3.20</b>
V.	<b>Tax Expense:</b>						
	Current tax	-	-	0.82	-	0.82	2.57
	Deferred tax charge/(credit)	-	-	-	-	-	1.55
	Tax adjustment for earlier years	-	-	-	-	-	(3.49)
VI.	<b>Profit / (Loss) for the period</b>	<b>(31.08)</b>	<b>(22.37)</b>	<b>13.47</b>	<b>(53.45)</b>	<b>2.33</b>	<b>2.57</b>
VII.	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit and loss- Income/(Expenses)	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
VIII.	<b>Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>(31.08)</b>	<b>(22.37)</b>	<b>13.47</b>	<b>(53.45)</b>	<b>2.33</b>	<b>2.57</b>
	Paid up Equity Share Capital (Face Value of Rs. 10/- per share)	462.56	462.56	462.56	462.56	462.56	462.56
	Other Equity						614.45
	<b>Earnings per share</b>						
	(a) Basic (in Rs.)	(0.67)	(0.48)	0.29	(1.16)	0.05	0.06
	(b) Diluted (in Rs.)	(0.61)	(0.44)	0.27	(1.06)	0.05	0.05

**Notes to the unaudited financial results**

- The above unaudited consolidated financial results for the quarter and six months ended September 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2020.
- The Group is mainly engaged in the business of Manufacturing of Plastic bottles, Jars and Caps. Hence, there is no separate reportable segment as per Indian Accounting Standard (Ind AS) 108 on 'Operating Segment'.
- During recent years, there has been a decline in turnover as compared to earlier years. While, the Group has been exploring new customers to increase its turnover, the Group also plans to fully utilize the available capacity by leasing its assets to the parent company which is in similar business.
- Previous quarter's amount have been regrouped/rearranged wherever necessary to conform to the current quarter's presentation.
- For more details on results, visit Investor relationship section or our website: [www.jausspolymers.com](http://www.jausspolymers.com) and financial results under corporate sections of [www.bseindia.com](http://www.bseindia.com).

For and on behalf of board of directors of Jauss Polymers Limited

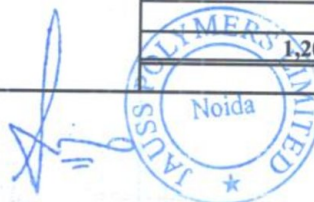

**K. Satish Rao**  
 Managing Director  
 DIN: 02435513

 Date: November 11, 2020  
 Place: Greater Noida

**JAUSS POLYMERS LIMITED**  
**Consolidated Balance Sheet as at September 30, 2020**

(Amount in Rs. lakhs)

S. No.	Particulars	As at	As at
		September 30, 2020	March 31, 2020
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant, and equipment	596.49	622.91
	(b) Capital work-in-progress (at cost)	1.29	1.29
	(c) Other intangible assets	34.81	34.81
	(d) Financial assets		
	(i) Investments	-	-
	(ii) Loans	327.22	324.81
	(iii) Other financial assets	2.00	2.00
		<b>961.81</b>	<b>985.82</b>
<b>2</b>	<b>Current assets:</b>		
	(a) Inventories	27.99	59.20
	(b) Financial assets		
	(i) Trade receivables	118.74	128.47
	(ii) Cash and cash equivalents	45.20	28.55
	(iii) Loans	4.10	4.10
	(iv) Other financial assets	0.18	0.14
	(c) Current tax assets (net)	1.86	1.20
	(d) Other current assets	40.49	28.68
		<b>238.57</b>	<b>250.34</b>
	<b>TOTAL ASSETS</b>	<b>1,200.38</b>	<b>1,236.16</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	462.56	462.56
	(b) Instruments entirely equity in nature	44.00	44.00
	(c) Other equity	561.00	614.45
	<b>Equity attributable to owners of the company</b>	<b>1,067.56</b>	<b>1,121.01</b>
	Non controlling Interest	4.98	4.98
	<b>Total Equity</b>	<b>1,072.53</b>	<b>1,125.98</b>
<b>2</b>	<b>Non-Current liabilities:</b>		
	(a) Financial liabilities		
	(i) Borrowings	1.42	4.17
	(b) Provisions	6.91	6.91
	(c) Deferred tax liabilities (net)	5.03	5.03
		<b>13.36</b>	<b>16.11</b>
<b>3</b>	<b>Current liabilities:</b>		
	(a) Financial liabilities		
	(i) Borrowings	10.08	10.08
	(ii) Trade payables	31.61	32.96
	(iii) Other financial liabilities	56.10	45.76
	(b) Other current liabilities	15.51	4.09
	(c) Current tax liabilities (net)	1.20	1.20
		<b>114.49</b>	<b>94.07</b>
	<b>Total Liabilities</b>	<b>127.85</b>	<b>110.18</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,200.38</b>	<b>1,236.16</b>





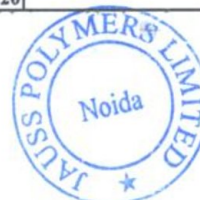
**JAUSS POLYMERS LIMITED**  
**Consolidated Cash flow statement**

(Amount in Rs. lakhs)

Particulars	For the period ended September 30, 2020		For the year ended March 31, 2020	
<b>Cash flow from operating activities</b>				
Net profit before tax		(53.45)		3.20
<b>Adjustments for:</b>				
Depreciation	26.42		62.00	
Loans and advances written off	-		-	
Stores & Spares written off	-		-	
Interest expenses	0.51		7.08	
Interest income	-		(1.06)	
Provision no longer required	-		(1.67)	
Others	-		(0.53)	
Profit on sale of fixed assets (Net)	-	26.93	(5.21)	60.61
		(26.52)		63.81
<b>Operating profit before changes in assets and liabilities:</b>				
Trade receivables	9.73		(17.44)	
Loans and advances	(2.41)		(222.25)	
Inventories	31.21		33.50	
Other financial assets	(0.04)		(0.11)	
Other current assets	(11.81)		3.25	
Trade payables	(1.35)		(9.52)	
Other financial liabilities	10.09		17.17	
Other current liabilities	11.42		(5.05)	
Long term provision	-		-	
Short term provision	-	46.84	-	(200.45)
<b>Cash generated from operations</b>		<b>20.32</b>		<b>(136.64)</b>
<b>Cash flow before tax</b>		<b>20.32</b>		<b>(136.64)</b>
Tax (paid) / refund	(0.66)	(0.66)	(3.87)	(3.87)
<b>Net cash from operating activities</b>		<b>19.66</b>		<b>(140.51)</b>
<b>Cash flow from investing activities</b>				
Purchase of fixed assets	-		(11.25)	
Interest received	-		0.20	
Sale of fixed assets	-		16.60	
Addition to capital work in progress	-	-	(1.29)	4.26
<b>Net cash (used in) / flows from investing activities</b>		<b>-</b>		<b>4.26</b>
<b>Cash flow from financing activities</b>				
Interest paid	(0.51)		(7.08)	
Proceeds from borrowings	-		2.50	
Repayment of long term liabilities	(2.50)	(3.01)	(4.66)	(9.24)
<b>Net cash used in financing activities</b>		<b>(3.01)</b>		<b>(9.24)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>16.65</b>		<b>(145.49)</b>
<b>Opening balances-cash and cash equivalents</b>		<b>28.55</b>		<b>174.04</b>
<b>Closing balances-cash and cash equivalents</b>		<b>45.20</b>		<b>28.55</b>

**Reconciliation of cash and cash equivalents:**

Particulars	As at September 30, 2020	As at March 31, 2020
Cash on hand	7.88	6.98
Balances with banks -	37.32	21.57
<b>Total</b>	<b>45.20</b>	<b>28.55</b>



**Review report on Unaudited Standalone Financial Results of Jauss Polymers Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Jauss Polymers Limited**

1. We have reviewed the accompanying statement of unaudited Standalone financial results ("the Statement") of Jauss Polymers Limited ("the Company") for the quarter and six months ended September 30, 2020, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**4. Basis of Adverse Conclusion:**

- (a) We have not been provided with the sufficient and appropriate evidences to support the reasonableness of the power and fuel expenses amounting Rs. 48.81 lakhs and Rs. 83.11 lakhs for the quarter and six months ended September 30, 2020 respectively (Year ended March 31, 2020 Rs. 150.49 lakhs). Our opinion on the audited financial statements for the year ended March 31, 2020 was also modified in respect of this matter.
- (b) We have not been provided with the rationale for paying additional security deposit amounting Rs. 7.50 lakhs to the electricity department despite no increase in the production as compared to earlier years.
- (c) Our opinion on the audited financial statements for the year ended March 31, 2020 was modified in respect of the following matters:
  - i. "We have not been provided with the sufficient and appropriate evidences to support the carrying value of inventories which are stated in the Balance Sheet at Rs. 59.20 lakhs. The impact of deviation from Indian Accounting Standard 2 "Valuation of Inventories", if any, is unascertainable".

The matter is not completely resolved as at September 30, 2020. The carrying value of inventories as at September 30, 2020 is Rs. 27.99 lakhs.





- ii. "Trade receivables amounting to Rs. 128.47 lakhs and loans and advances given amounting to Rs. 355.29 lakhs include balances which are outstanding for substantial period of time from the usual credit period/due date. We have not received confirmations for these balances and were unable to perform alternate audit procedures in respect of such balances and accordingly, we are unable to comment on the recoverability of such balances."


Though there have been recoveries from trade receivables during these six months, yet the matter is not completely resolved as at September 30, 2020. The carrying value of trade receivables and loans and advances as at September 30, 2020 is Rs. 118.74 lakhs and Rs. 357.72 lakhs respectively.

- iii. "Trade payables amounting to Rs. 32.96 lakhs and advances received amounting to Rs. 3.05 lakhs include balances which are outstanding for substantial period of time from the usual credit period/due date. We have not received confirmations for these balances and were unable to perform alternate audit procedures in respect of the same and accordingly, we are unable to comment on such balances."

Though there have been payments made to trade payables during these six months, yet the matter is not completely resolved as at September 30, 2020. The carrying value of trade payables and advances received as at September 30, 2020 is Rs. 31.61 lakhs and Rs. 2.77 lakhs respectively.

5. Based on our review conducted as above and because of the significance of the matters described in Basis for Adverse Conclusion paragraph above, the accompanying Statement of unaudited Standalone financial results:
- is presented and discloses the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed;
  - have not been prepared in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India.

For **BGJC & Associates LLP**  
Chartered Accountants  
Firm Registration Number: 003304N/N500056

  
**Pranav Jain**  
Partner  
Membership Number: 098308



UDIN: 20098308AAAAIF9787

Place: New Delhi  
Date: November 11, 2020

**Review report on Unaudited Consolidated Financial Results of Jauss Polymers Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Jauss Polymers Limited**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results ("the Statement") of Jauss Polymers Limited ("the Holding Company") and its subsidiary (the Holding company and its Subsidiary together referred to as "the Group") for the quarter and six months ended September 30, 2020, being submitted by the Holding Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement which is the responsibility of the Holding Company's management and approved by the Board of Directors of Holding Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The statement includes the results of the following entities:
  - Innovative Container Services Private Limited

**5. Basis of Adverse Conclusion:**

- (a) We have not been provided with the sufficient and appropriate evidences to support the reasonableness of the power and fuel expenses amounting Rs. 48.81 lakhs and Rs. 83.11 lakhs for the quarter and six months ended September 30, 2020 respectively (Year ended March 31, 2020 Rs. 150.49 lakhs). Our opinion on the audited financial statements for the year ended March 31, 2020 was also modified in respect of this matter.
- (b) We have not been provided with the rationale for paying additional security deposit amounting Rs. 7.50 lakhs to the electricity department despite no increase in the production as compared to earlier years.
- (c) Our opinion on the audited financial statements for the year ended March 31, 2020 was modified in respect of the following matters:
  - i. "We have not been provided with the sufficient and appropriate evidences to support the carrying value of inventories which are stated in the Balance Sheet at Rs. 59.20 lakhs. The impact of deviation from Indian Accounting Standard 2 "Valuation of Inventories", if any, is unascertainable".





The matter is not completely resolved as at September 30, 2020. The carrying value of inventories as at September 30, 2020 is Rs. 27.99 lakhs.

- ii. "Trade receivables amounting to Rs. 128.47 lakhs and loans and advances given amounting to Rs. 355.29 lakhs include balances which are outstanding for substantial period of time from the usual credit period/due date. We have not received confirmations for these balances and were unable to perform alternate audit procedures in respect of such balances and accordingly, we are unable to comment on the recoverability of such balances."

Though there have been recoveries from trade receivables during these six months, yet the matter is not completely resolved as at September 30, 2020. The carrying value of trade receivables and loans and advances as at September 30, 2020 is Rs. 118.74 lakhs and Rs. 358.94 lakhs respectively.


- iii. "Trade payables amounting to Rs. 32.96 lakhs and advances received amounting to Rs. 3.05 lakhs include balances which are outstanding for substantial period of time from the usual credit period/due date. We have not received confirmations for these balances and were unable to perform alternate audit procedures in respect of the same and accordingly, we are unable to comment on such balances."

Though there have been payments made to trade payables during these six months, yet the matter is not completely resolved as at September 30, 2020. The carrying value of trade payables and advances received as at September 30, 2020 is Rs. 31.61 lakhs and Rs. 2.77 lakhs respectively.

6. Based on our review conducted as above and because of the significance of the matters described in Basis for Adverse Conclusion paragraph above, the accompanying Statement of unaudited Consolidated financial results:

- i. is presented and discloses the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed;
- ii. have not been prepared in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India.

For **BGJC & Associates LLP**  
Chartered Accountants  
Firm Registration Number: 003304N/N500056

  
**Pranav Jain**  
Partner  
Membership Number: 098308

UDIN: 20098308AAAAIG5511

Place: New Delhi  
Date: November 11, 2020

