

Date: 8th February, 2024

The Secretary,

BSE Ltd.

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

MUMBAI – 400 001

SUB: outcome of Board meeting

Scrip code: 526043

Dear Sir / Madam,

We would like to inform you pursuant to Regulation 30, Regulation 33 as well as other applicable regulations if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') that the Board of Directors of the Company at its meeting held on 8th February, 2024 inter alia –

- i) has approved unaudited standalone and consolidated Financial Results of the Company for the 3rd quarter and period ended 31st December, 2023 reviewed by the Audit Committee
- ii) Limited Review Report by Statutory Auditors on Unaudited Standalone and Consolidated Financial Results.
- iii) Has appointed Mr. Sitaram Lokhande as a Chief Executive Officer u/s 203 of the Companies Act, 2013 and decided remuneration as recommended by Nomination and remuneration Committee of the company.

In accordance with the circular dated June 20, 2018, read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 issued by the Stock Exchange, Brief Profile of Mr. Lokhande is attached as Annexure

We hereby declare that the Statutory Auditors of the Company, M/s. CNK & Associates LLP, Chartered Accountants has issued limited review report with unmodified opinion on the un Audited standalone and consolidated Financial Results of the Company for the 3rd quarter and period ended 31st December, 2023.

The Board Meeting commenced at 11.00 am and concluded at 3.00 pm.

Kindly take the same on your record.

Thanking You

Yours faithfully,

For **Polymechplast Machines Ltd.**


Gauri Y Bapat

Company Secretary & Compliance Officer



Annexure

Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 appointment of KMP is given herein under:

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Sitaram Lokhande as a Chief Executive Officer of the company as recommended by Nomination and remuneration committee of the company at its meeting held on 08-02-2024
2	Date of appointment /cessation (as applicable & terms of appointment)	The Board of Directors at its meeting held on 08-02-2024 has appointed Mr. Sitaram Lokhande as a Chief Executive Officer of the company
3	Brief Profile	Mr. Lokhande is M.Tech from IIT Bombay, BE Mechanical From NIT Durgapur. He has experience of 25 years in domestic and international business environment in various aspects of sales and business development, customer service, marketing, HR etc. His previous employment with Wertmark Technologies Pvt. Ltd. Mumbai as a co- founder and Chief Executive Officer
4	Disclosure of relationships between Directors (in case of Appointment of a Director)	Not applicable
5	Shareholding in company	Nil

we confirm that Mr. Sitaram Lokhande is not debarred from holding the office by virtue of any order passed by SEBI or any other such authority.

For Polymechplast Machines Ltd.


Gauri Y. Bapat
Company Secretary &
Compliance Officer



Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF POLYMECHPLAST MACHINES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of Polymechplast Machines Limited ("the Company") for the quarter ended 31st December, 2023 and year to date results for the period from 1st April, 2023 to 31st December, 2023 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
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 the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 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 financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope 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.



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

VADODARA | MUMBAI | CHENNAI | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No.101961W/W-100036

Paveen Shah

Partner

Membership No.125011

Place: Vadodara

Date: 8th February, 2024

UDIN: 24125011BKEQUE2422



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

Sr. No	Particulars	(Rs. in lakhs)					
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 31st December, 2023	Quarter ended 30th September, 2023	Quarter ended 31st December, 2022	Nine months ended 31st December, 2023	Nine months ended 31st December, 2022	Year ended 31st March, 2023
1	Revenue						
	(a) Revenue from operations	1,331.19	1,568.45	1,481.03	4,125.20	4,973.79	6,922.09
	(b) Other Income	9.84	14.41	16.02	42.44	46.45	62.99
	Total income	1,341.03	1,582.86	1,497.05	4,167.64	5,020.24	6,985.09
2	Expenses						
	(a) Cost of materials consumed	880.14	1,190.79	1,199.98	3,128.86	3,983.27	5,278.15
	(b) Changes in inventories of finished goods, work - in-progress and stock -in- trade	103.38	(62.33)	(118.85)	(59.10)	(385.64)	(137.35)
	(c) Employee benefits expense	134.02	140.68	147.60	420.49	472.03	621.16
	(d) Finance Costs	12.19	11.73	12.86	34.63	34.68	46.23
	(e) Depreciation and amortization expense	25.47	22.94	23.90	71.50	68.82	91.97
	(f) Other expenses	166.04	187.05	219.53	532.07	658.61	878.58
	Total expenses (2a to 2f)	1,321.25	1,490.87	1,485.03	4,128.45	4,831.78	6,778.74
3	Profit/(Loss) before tax (1-2)	19.78	91.99	12.02	39.19	188.46	206.34
4	Tax expense						
	Current tax	(2.20)	6.59	1.90	4.39	47.24	33.31
	Deferred tax	7.91	16.60	1.14	6.08	(0.37)	9.56
	Income tax adjustments relating to earlier years	-	0.12	(0.00)	0.12	8.55	8.55
	Total tax expenses	5.71	23.31	3.04	10.59	55.41	51.42
5	Net Profit/ (Loss) for the period (3-4)	14.07	68.69	8.98	28.60	133.05	154.92
6	Other Comprehensive income ("OCI"): Items that will not be reclassified to profit or loss						
	a. - Remeasurement of Defined benefit plans Income tax relating to items that will not be reclassified to profit or loss	1.67	1.67	0.74	5.00	2.21	6.66
	b. - Remeasurement of Defined benefit plans Other comprehensive income for the year, net of taxes	(0.42)	(0.42)	(0.19)	(1.26)	(0.56)	(1.68)
		1.25	1.25	0.55	3.74	1.65	4.98
7	Total Comprehensive Income for the period (5+6)	15.32	69.93	9.53	32.34	134.70	159.91
8	Paid-up Equity share capital of Rs. 10 each	560.17	560.17	560.17	560.17	560.17	560.17
9	Other equity	-	-	-	-	-	1,962.03
10	Earnings per share (of Rs. 10/- each) (not annualized):						
	(a) Basic	0.25	1.23	0.17	0.51	2.38	2.77
	(b) Diluted	0.25	1.23	0.17	0.51	2.38	2.77

Notes :

- (1) The above unaudited standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th February, 2024 and limited reviewed by Auditors.
- (2) The activities of the company relate to only one segment i.e. manufacturing of plastic processing machines.
- (3) The figures for the corresponding previous year/periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current year/period.

Date: 8th February, 2024
Place: Vadodara



For and on behalf of the Board of Directors
FOR POLYMECHPLAST MACHINES LIMITED

Mehendra K. Bhujva
Chairman & Managing Director

Independent Auditor's Review Report on Unaudited Consolidated Quarterly and Year to Date Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF POLYMECHPLAST MACHINES LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Polymechplast Machines Limited ("The Company") and its associates, for the quarter ended 31st December, 2023 and the year to date results for the period from 1st April, 2023 to 31st December, 2023 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 financial statements are 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. We have not performed an audit and accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

4. The Statement includes the results of the following entity:

Sr. No.	Name of the Entity	Relationship
1	Pramukh Medical Devices Private Limited	Associate
2	TBC-Goldcoin Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

Pareen Shah

Partner

Membership No.125011

Place: Vadodara

Date: 8th February, 2024

UDIN: 24125011BK EQU F5367



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

Sr. No	Particulars	(Rs. in lakhs)					
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 31st December, 2023	Quarter ended 30th September, 2023	Quarter ended 31st December, 2022	Nine months ended 31st December, 2023	Nine months ended 31st December, 2022	Year ended 31st March, 2023
1	Revenue						
	(a) Revenue from operations	1,331.19	1,568.45	1,481.03	4,125.20	4,973.79	6,922.09
	(b) Other income	9.84	14.41	16.02	42.44	46.45	62.99
	Total income	1,341.03	1,582.86	1,497.05	4,167.64	5,020.24	6,985.09
2	Expenses						
	(a) Cost of materials consumed	880.14	1,190.79	1,199.98	3,128.86	3,983.27	5,278.15
	(b) Changes in inventories of finished goods, work - in-progress and stock -in- trade	103.38	(62.33)	(118.85)	(59.10)	(385.64)	(137.35)
	(c) Employee benefits expense	134.02	140.68	147.60	420.49	472.03	621.16
	(d) Finance Costs	12.19	11.73	12.86	34.63	34.68	46.23
	(e) Depreciation and amortization expense	25.47	22.94	23.90	71.50	68.82	91.97
	(f) Other expenses	166.04	187.05	219.53	532.07	658.61	878.58
	Total expenses (2a to 2f)	1,321.25	1,490.87	1,485.03	4,128.45	4,831.78	6,778.74
3	Profit/(Loss) before tax (1-2)	19.78	91.99	12.02	39.19	188.46	206.34
4	Tax expense						
	Current tax	(2.20)	6.59	1.90	4.39	47.24	33.31
	Deferred tax	7.91	16.60	1.14	6.08	(0.37)	9.56
	Income tax adjustments relating to earlier years	-	0.12	(0.00)	0.12	8.55	8.55
	Total tax expenses	5.71	23.31	3.04	10.59	55.41	51.42
5	Net Profit/ (Loss) for the period (3-4)	14.07	68.69	8.98	28.60	133.05	154.92
6	Share of Associate's Loss	(4.53)	(3.60)	(0.36)	(8.16)	(1.29)	(1.25)
7	Net Profit after Tax and Share of Associate's Loss	9.54	65.09	8.62	20.44	131.76	153.68
8	Other Comprehensive income ("OCI"): Items that will not be reclassified to profit or loss						
	a. - Remeasurement of Defined benefit plans	1.67	1.67	0.74	5.00	2.21	6.66
	Income tax relating to items that will not be reclassified to profit or loss	(0.42)	(0.42)	(0.19)	(1.26)	(0.56)	(1.68)
	b. - Remeasurement of Defined benefit plans	1.25	1.25	0.55	3.74	1.65	4.98
9	Other comprehensive income for the year, net of taxes	10.78	66.33	9.17	24.18	133.41	158.66
10	Total Comprehensive Income for the period (7+9)	560.17	560.17	560.17	560.17	560.17	560.17
11	Paid-up Equity share capital of Rs. 10 each						1,957.79
12	Other equity						
13	Earnings per share (of Rs. 10/- each) (not annualized):						
	(a) Basic	0.17	1.16	0.15	0.36	2.35	2.74
	(b) Diluted	0.17	1.16	0.15	0.36	2.35	2.74

Notes :

- The above unaudited consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th February, 2024 and limited reviewed by Auditors.
- The activities of the company relate to only one segment i.e. manufacturing of plastic processing machines.
- The company has discontinued recognizing its share of further losses from one of its associate - Pramukh Medical Devices Private Limited as the share of losses exceeds the carrying value of investment.
- The figures for the corresponding previous year/periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current year/period.

Date: 8th February, 2024
Place: Vadodara



For and on behalf of the Board of Directors
FOR POLYMECHPLAST MACHINES LIMITED

Mahendra R. Bhavsar
Chairman & Managing Director