



# POLYCON International Ltd.

Regd. Office : C-98, Jagan Path, Chomu House, C-Scheme, JAIPUR-302 001 (INDIA)  
Phone : 0141-2363048, 2363049 • E-mail : info@polyconltd.com  
CIN : L28992RJ1991PLC006265 • GSTIN : 08AADCP3163H1ZG

June 30, 2020

The Secretary  
Bombay Stock Exchange Ltd.  
Floor 25, P.J Towers  
Dalal Street  
MUMBAI: 400 001

## Sub: Outcome of Board Meeting of the Company as on 30<sup>th</sup> June,2020

Dear Sir,

Pursuant to Regulation 30 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued there under by SEBI, we wish to inform you that the Board of Directors at their meeting held on 30<sup>th</sup> June, 2020 at the Registered Office of the company, has inter alia considered and approved the Audited Financial Results for the Quarter/Year ended 31<sup>st</sup> March, 2020.

Kindly take the above on record and acknowledge.

Thanking you,

Yours Faithfully,  
For Polycon International Ltd.

  
Gajananand Gupta  
(Company Secretary)



Plant-I : F-11, Hirawala Industrial Area, P.O. Kanota-303 012, Distt. Jaipur (Rajasthan)  
Plant-II : F-97, 98, 99 & G-96, Hirawala Industrial Area, P.O.Kanota,-303 012, Distt. Jaipur (Rajasthan)  
Plant-III: F-954 (A), Chopanki Industrial Area, Bhiwadi-301019 (Rajasthan)

Website : www.polyconltd.com



ISO 9001 - 2008

**POLYCON INTERNATIONAL LIMITED**

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Email : info@polyconltd.com Website: www.polyconltd.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2020**

(Amount Rs. in Lakhs)

Sl. No.	Particulars	QUARTER ENDED			FINANCIAL YEAR ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	767.52	720.01	855.43	3002.31	3752.89
II	Other income	5.92	0.56	2.63	8.00	5.03
III	<b>Total Revenue(net) (I+II)</b>	<b>773.44</b>	<b>720.57</b>	<b>858.06</b>	<b>3010.31</b>	<b>3757.92</b>
IV	<b>Expenses</b>					
	a) Cost of materials consumed	307.26	371.01	418.84	1547.49	2064.59
	b) Purchase of stock-in-trade	-20.34	8.00	-6.39	14.22	55.75
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	74.05	-6.09	24.61	39.42	-36.32
	d) Employee benefits expense	95.17	75.59	83.53	334.80	325.43
	e) Finance costs	52.54	57.14	50.46	216.79	199.64
	f) Depreciation and amortisation expense	18.46	30.01	23.19	105.19	100.00
	g) Other Expenses	227.11	198.53	263.03	856.95	1028.69
	<b>Total expenses (IV)</b>	<b>754.25</b>	<b>734.19</b>	<b>857.27</b>	<b>3114.86</b>	<b>3737.78</b>
V	<b>Profit ( Loss) before exceptional items and tax (III-IV)</b>	<b>19.19</b>	<b>-13.62</b>	<b>0.79</b>	<b>-104.55</b>	<b>20.14</b>
VI	Exceptional Items	-1.67	0.00	0.00	-177.48	0.00
VII	<b>Profit (Loss)before tax</b>	<b>17.52</b>	<b>-13.62</b>	<b>0.79</b>	<b>-282.03</b>	<b>20.14</b>
VIII	<b>Tax expense</b>					
	Current tax with Tax adjustments for earlier years	0	0.00	0.33	0.00	6.87
	Deferred Tax	6.76	-1.05	-0.27	5.64	-1.56
IX	<b>Profit ( Loss) for the period ( VII-VIII)</b>	<b>10.76</b>	<b>-12.57</b>	<b>0.73</b>	<b>-287.67</b>	<b>14.83</b>
X	<b>Other Comprehensive Income (OCI)</b>					
	A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	A(ii) Income Tax relating to items that will not be re classified to profit or loss	0.00	0.00	0.00	0.00	0.00
	<b>Total Other Comprehensive Income For the period (X)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XI	<b>Total Comprehensive Income For the period (IX+X)</b>	<b>10.76</b>	<b>-12.57</b>	<b>0.73</b>	<b>-287.67</b>	<b>14.83</b>
XII	Paid up equity Share Capital, (48,89,100 equity shares of Rs 10 each)	543.55	543.55	543.55	543.55	543.55
XIII	<b>Earnings per share</b>					
	a) Basic (Rs)	0.22	-0.26	0.02	-0.58	0.30
	b) Diluted (Rs)	0.22	-0.26	0.02	-0.58	0.30

**NOTES :-**

- The above Audited Results, for the quarter and Year ended 31st March, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30.06.2020. The Financial Results for the Year ended 31st March, 2020 have been audited by the Statutory Auditors of the Company.
- The Company continues to monitor the impact of COVID-19 on its business including its impact on customers, supply chain etc. Due care has been exercised in relation to recoverability of receivables, inventory and other financial assets on information available to date while preparing the company's Financial Results for the periods under review.
- Based on guiding principles given in Ind AS 108 on " Operating Segments" the Company's bussiness activity falls within a single Operating segment hence the disclosure requirements of Ind AS 108 are not applicable.
- The figures of the last Quarters ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the respective financial years.
- The standalone Financial results of the company for the Quarter and Year ended 31st March, 2020 are also available on the company's website (www.polyconltd.com) and on the website of BSE (www.bseindia.com)
- The Previous period's figure has been regrouped/recast wherever necessary to conform with the current period's presentation.

Place : Jaipur  
Date: 30th June, 2020



For and on behalf of the Board

*Rajiv Baid*  
RAJIV BAID  
MANAGING DIRECTOR  
DIN : 00212265

**POLYCON INTERNATIONAL LIMITED**

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**STATEMENT OF ASSETS AND LIABILITIES**

(Amount Rs. in Lakhs)

Sl. No.	Particulars	As at 31st March, 2020	As at 31st March, 2019
		Audited	Audited
	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	1,033.85	1,150.43
	(b) Capital work-in-progress	-	236.41
	(c) Other Intangible asset	0.17	0.21
	(d) Financial Assets		
	(i) Investments	1.21	1.55
	(ii) Others Financial Assets	182.79	178.86
	(e) Investment property		
	(f) Deferred tax asset		
	(g) Other Non Current Assets	45.45	15.07
	<b>Current assets</b>		
	(a) Inventories	729.62	644.89
	(b) Financial Assets		
	(i) Trade Receivables	1,045.23	1,097.89
	(ii) Cash and Cash Equivalents	34.60	34.75
	(iii) Bank Balance other than (ii) above	1.29	0.02
	(iv) Others Current Financial Assets	18.57	20.70
	(c) Other Current Assets	34.62	85.73
	(d) Current Tax Asset (Net)	4.59	6.41
	<b>Total Assets</b>	<b>3,131.99</b>	<b>3,472.92</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	543.55	543.55
	(b) Other Equity	-62.26	223.70
	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,094.17	1,027.78
	(ii) Other Long Term Liabilities	10.22	6.10
	(b) Provisions	98.08	98.22
	(c) Deferred Tax Liabilities (Net)	26.93	21.29
	(d) Other Non Current Liabilities	-	-
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	903.15	940.00
	(ii) Trade Payables	248.09	115.69
	(iii) Other Financial Liabilities	250.46	346.35
	(b) Other Current Liabilities	19.60	150.24
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Equity and Liabilities</b>	<b>3,131.99</b>	<b>3,472.92</b>



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# Polycon International Limited

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

(Amount Rs in Lakhs)

PARTICULARS	Year Ended	Year Ended
	31.03.2020	31.03.2019
	(AUDITED)	(AUDITED)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before exceptional and tax	(104.55)	20.14
<u>Adjusted for :-</u>		
Finance Cost	216.79	199.64
Interest received	(2.49)	(3.33)
Loss/(Profit) on Sale/written off of Fixed Assets	177.48	-
Depreciation/amortization expenses	105.19	99.99
Long term provision	(0.14)	12.26
Loss/(Profit) on due to fair valuation of investment	0.34	0.07
<b>Operating Profit before Working Capital Changes</b>	<b>392.62</b>	<b>328.77</b>
<u>Adjusted for:-</u>		
Increase /( Decrease) in Trade Payables	132.40	(22.26)
Increase /( Decrease) in Other current financial liabilities	(95.89)	21.67
Increase /( Decrease) in Other current liabilities	(130.64)	104.66
Increase /( Decrease) in Current Tax Liabilities (Net)	5.64	2.90
Increase /( Decrease) in Short term borrowing	(36.85)	31.94
(Increase)/Decrease in Inventory	(84.73)	(175.35)
(Increase)/Decrease in Trade receivables	52.66	104.33
(Increase)/Decrease in Others current financial assets	0.86	(0.74)
(Increase)/Decrease in Other current assets	51.11	52.84
Increase /( Decrease) in Current Tax Assets (Net)	1.82	-
(Increase)/Decrease in Other non current assets	(30.38)	(0.04)
<b>Cash Generated From Operations</b>	<b>258.62</b>	<b>448.72</b>
<b>Net Cash (used) / Generated in Operating Activities Before Extraordinary Items</b>	<b>258.62</b>	<b>448.72</b>
Less:- Extraordinary Items	(177.48)	-
<b>Cash Generated From Operations</b>	<b>81.14</b>	<b>448.72</b>
Less:- Taxes Paid	3.93	13.28
<b>Net Cash Flow/(used)From Operating Activites</b>	<b>77.21</b>	<b>435.44</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase) / Decrease in Long Term Loans & Advances	(3.93)	(1.86)
Purchase of Fixed Assets	(59.02)	(277.67)
(Increase)/decrease to CWIP	-	-
Intangible assets addition/Deduction	0.04	0.13
Proceeds From Sales/written off of Fixed Assets	129.34	-
Interest received	2.49	3.33
<b>Net Cash Flow/(used) in Investing Activities</b>	<b>68.92</b>	<b>(276.07)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Procurement/(Repayment) of Borrowings	66.39	62.71
Net Procurement/(Repayment) of Other long term liability	4.12	(1.40)
Interest paid	(216.79)	(199.64)
<b>Net Cash Flow/(used) From Financing Activities</b>	<b>(146.28)</b>	<b>(138.33)</b>
Net Increase/(Decrease) in Cash and Cash Equivalent	(0.15)	21.04
Opening balance of Cash and Cash Equivalent	34.75	13.71
<b>Closing balance of Cash and Cash Equivalent</b>	<b>34.60</b>	<b>34.75</b>

Place : Jaipur  
Date: 30th June, 2020



For and on behalf of the Board

*Rajiv Baid*  
**RAJIV BAID**  
DIN:00212265  
**DIRECTOR**



**TAMBI ASHOK & ASSOCIATES**

*Chartered Accountants*

Phone : 2363078, 2378289

B-19, Padam Niwas, New  
Colony, M.I. Road, Jaipur

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Board of Directors  
**Polycon International Limited**

1. We have audited the accompanying Statement of Standalone IND AS Financial Results of **M/s. Polycon International Ltd.** ("the Company") for the year ended 31<sup>st</sup> March, 2020 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related Standalone IND AS financial statements which are in accordance with the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on the audit of such Standalone IND AS Financial Statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s). An audit includes examining on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - (i) Is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016; and
  - (ii) Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (IND AS) and other accounting principles generally accepted in India of the net profit (including other comprehensive income) and other financial information of the Company for the year ended 31<sup>st</sup> March, 2020.
4. The statement includes the results for the Quarter ended 31<sup>st</sup> March, 2020 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 TAMBI ASHOK & ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
Firm Reg.No. 005301C**

Place : JAIPUR  
Dated : June 30, 2020

UDIN : - 20074100AAACH1422



*Ashok*

**(CA ASHOK TAMBI)  
PARTNER  
M.NO. 074100**



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June 30, 2020

The Secretary  
Bombay Stock Exchange Ltd.  
Floor 25, P.J Towers,  
Dalal Street  
MUMBAI : 400 001

**Sub : Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that Tambi Ashok & Associates, Chartered Accountants (Firms Registration No. 005301C), Statutory Auditors of the Company have issued an Audited Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2020.

Kindly take the above on your records please.

Thanking you,

Yours faithfully,

**For Polycon International Ltd.**

**Gajanand Gupta**  
Chief Financial Officer



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