

## POLYSPIN EXPORTS LIMITED ( 100% EOU )



1, Railway Feeder Road  
Cholapuram South 626 139  
(Via) Rajapalayam, Tamilnadu, INDIA  
Registered Office : 351, P.A.C.R. Salai,  
Rajapalayam - 626 117.

Tel : 91 4563 284000 / 503 / 504  
Fax : 91 4563 284505  
e-mail : fibc@polyspin.in  
CIN : L51909TN1985PLC011683



9<sup>th</sup> November, 2020

BSE Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort,  
Mumbai 400 001

Sir,

Script Code: 539354

**Sub: Outcome of Board Meeting held on Monday, 9<sup>th</sup> November, 2020, in terms of Regulation 30(6) and 42(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

\*\*\*\*\*

Pursuant to Second Proviso to Regulation 30(6) and 42(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform that the Board of Directors of the Company, in their meeting held on Monday, 9<sup>th</sup> November, 2020, through Video Conferencing initiated from Administrative Office of the company situated at 1, Railway Feeder Road, Cholapuram South – 626 139, Rajapalayam, have approved the following:

### **Unaudited Financial Results for the Quarter and Six Months ended 30<sup>th</sup> September, 2020**

The Standalone and Consolidated Unaudited Financial Results along with the Limited Review Report for the Quarter and Six Months ended 30<sup>th</sup> September, 2020.

The meeting commenced at 10.30 A.M and concluded at 11.20 A.M .

Kindly take the above information on record

Thanking you,

Yours faithfully,

**For POLYSPIN EXPORTS LIMITED**

**P. K. RAMASUBRAMANIAN**  
Company Secretary



# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

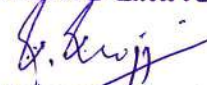
## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>th</sup> SEPTEMBER, 2020

(Rs. in Lakhs)

SL No.	Particulars	Quarter Ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1.	Revenue from Operations	5936.06	4024.30	4293.42	9960.36	8587.06	16619.01
	Other Income	28.02	149.73	66.86	177.75	77.35	607.92
	<b>Total Income from Operations (Net)</b>	<b>5964.08</b>	<b>4174.03</b>	<b>4360.28</b>	<b>10138.11</b>	<b>8664.41</b>	<b>17226.93</b>
2.	Expenses						
a.	Cost of Materials consumed	3279.68	2614.84	2511.86	5894.52	5068.32	9678.93
b.	Changes in Inventories of finished goods, work-in-process and Stock-in-Trade	152.34	(41.87)	(10.82)	110.47	(27.27)	(134.81)
c.	Employee Benefits Expenses	842.65	629.78	712.26	1472.43	1463.05	3034.40
d.	Finance Costs	146.90	103.38	125.10	250.28	233.37	461.62
e.	Depreciation and Amortisation Expenses	92.52	91.84	90.59	184.36	172.87	351.65
f.	Power and Fuel	239.34	179.00	216.89	418.34	422.83	860.65
g.	Other Expenses	894.85	571.55	551.35	1466.40	1065.03	2236.13
	<b>Total Expenses</b>	<b>5648.28</b>	<b>4148.52</b>	<b>4197.23</b>	<b>9796.80</b>	<b>8398.20</b>	<b>16488.57</b>
3.	Profit from Ordinary Activities before Tax (1 - 2)	315.80	25.51	163.05	341.31	266.21	738.36
4.	Tax Expense						
	- Current Tax	88.25	5.60	29.49	93.85	59.77	157.00
	- Deferred Tax	1.89	1.52	(0.72)	3.41	6.48	54.57
	<b>Total Tax Expenses</b>	<b>90.14</b>	<b>7.12</b>	<b>28.77</b>	<b>97.26</b>	<b>66.25</b>	<b>211.57</b>
5.	Net Profit for the period after tax (3-4)	225.66	18.39	134.28	244.05	199.96	526.79
6.	Other Comprehensive Income (net of tax)	(25.94)	36.98	(22.73)	11.04	8.78	20.33
7.	Total Comprehensive Income after tax for the period (5+6)	199.72	55.37	111.55	255.09	208.74	547.12
8.	Paid-up equity Share Capital (Face value of Rs. 5/- each)	500.00	400.00	400.00	500.00	400.00	400.00
9.	Other Equity	---	---	---	---	---	3386.26
10.	Earnings per Share (Face value of Rs. 5/- each)						
	<b>Not Annualized</b>						
	Basis & Diluted ★	2.00	0.69	1.39	2.55	2.61	6.84

★ The Equity Shares of the company of Rs. 10/- has been sub-divided into 2 Equity Shares of Rs. 5/- each, with effect from 9th September, 2020 accordingly EPS has been restated for all the periods.

For POLYSPIN EXPORTS LIMITED

  
Managing Director





# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

SEGMENTWISE REPORTING FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>th</sup> SEPTEMBER 2020

(Rs. in Lakhs)

SL No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1.	<b>Segment Revenue</b>						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	<b>5364.04</b>	3633.73	3716.78	<b>8997.77</b>	7362.14	14378.09
	b) Cotton Yarn	<b>572.02</b>	390.57	576.64	<b>962.59</b>	1224.92	2240.92
	<b>TOTAL</b>	<b>5936.06</b>	4024.30	4293.42	<b>9960.36</b>	8587.06	<b>16619.01</b>
2.	<b>Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)</b>						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	<b>423.89</b>	140.98	292.11	<b>564.87</b>	488.10	1189.38
	b) Cotton Yarn	<b>38.81</b>	(12.09)	(3.96)	<b>26.72</b>	11.48	10.60
	<b>TOTAL</b>	<b>462.70</b>	128.89	288.15	<b>591.59</b>	<b>499.58</b>	<b>1199.98</b>
	Less : i) Financial Charges	<b>146.90</b>	103.38	125.10	<b>250.28</b>	233.37	461.62
	<b>Total (Profit Before Tax)</b>	<b>315.80</b>	25.51	163.05	<b>341.31</b>	266.21	<b>738.36</b>
3.	<b>Capital Employed</b>						
	<b>Segment : Assets</b>						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	<b>12421.23</b>	11021.79	10124.01	<b>12421.23</b>	10124.01	10018.98
	b) Cotton Yarn	<b>1762.82</b>	2056.60	1412.26	<b>1762.82</b>	1412.26	1816.13
	<b>TOTAL</b>	<b>14184.05</b>	13078.39	11536.27	<b>14184.05</b>	11536.27	<b>11835.11</b>
	<b>Segment : Liabilities</b>						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	<b>9429.26</b>	8888.97	7416.95	<b>9429.26</b>	7416.95	6193.86
	b) Cotton Yarn	<b>638.14</b>	347.79	669.02	<b>638.14</b>	669.02	1854.99
	<b>TOTAL</b>	<b>10067.40</b>	9236.76	8085.97	<b>10067.40</b>	8085.97	<b>8048.85</b>

## Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard on Segment Reporting.

Company's business segments are as under:


Manufacturing :

- FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags
- Cotton Yarn

## Segment Accounting Policies:-

- Segment accounting disclosures are in line with accounting policies of the company.
- Segment Revenue includes sales and other income directly identifiable with / allocable to this segment.
- Expenses that are directly identifiable with allocable segment are considered for determining the segment results.
- Regrouping done wherever necessary.

For POLYSPIN EXPORTS LIMITED

  
Managing Director



# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

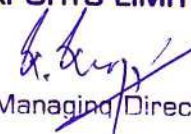
Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

## STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30<sup>TH</sup> SEPTEMBER, 2020

(Rs. in Lakhs)

Particulars	Unaudited	Audited
	As at 30.09.2020	As at 31.03.2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	4362.17	4529.94
Capital work-in-progress	293.45	243.77
Other Intangible assets	1.52	1.88
Financial Assets		
(i) Other Investment	67.43	67.43
(ii) Other Financial Assets	66.98	72.44
Other non-current assets	28.73	35.35
	<b>4820.28</b>	<b>4950.81</b>
<b>Current assets</b>		
Inventories	4206.46	2454.97
Financial Assets		
i) Trade receivables	2811.87	2435.00
ii) Cash and cash equivalents	124.48	33.24
iii) Other Bank Balance	1271.03	1305.78
iv) Other Financial Assets	26.11	292.39
Current Tax Assets (Net)	196.31	191.31
Other current assets	727.51	171.61
	<b>9363.77</b>	<b>6884.30</b>
<b>Total Assets</b>	<b>14184.05</b>	<b>11835.11</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b><u>EQUITY</u></b>		
Equity Share capital	500.00	400.00
Other Equity	3519.40	3386.26
	<b>4019.40</b>	<b>3786.26</b>
<b><u>LIABILITIES</u></b>		
<b>Non-current liability</b>		
Financial Liability		
i) Borrowings	920.17	1021.21
Deferred tax liabilities (Net)	444.41	441.00
	<b>1364.58</b>	<b>1462.21</b>
<b>Current liability</b>		
Financial Liability		
i) Borrowings	5500.88	4767.13
ii) Trade Payables	2090.58	100.18
iii) Other Financial Liabilities	430.73	283.80
Other Current liabilities	518.46	369.96
Provisions	259.42	165.57
	<b>8800.07</b>	<b>6586.64</b>
<b>Total Equity and Liabilities</b>	<b>14184.05</b>	<b>11835.11</b>

For POLYSPIN EXPORTS LIMITED

  
Managing Director





# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

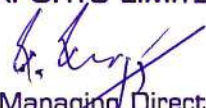
Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

## STATEMENT OF UNAUDITED STANDALONE CASH FLOWS FOR THE SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2020 AND 30<sup>TH</sup> SEPTEMBER 2019

(Rs. in Lakhs)

Particulars	Six Months ended	
	Unaudited	
	30.09.2020	30.09.2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	341.31	266.21
Adjustment for :		
Depreciation & Amortisation Expenses	184.36	172.87
Loss on sale of assets	6.65	0.03
(Profit) on sale of assets	(0.22)	(2.92)
Interest Expenses	250.28	233.37
Interest Income	(31.29)	(15.88)
<b>Operating Profit before working Capital</b>	<b>751.09</b>	<b>653.68</b>
Adjustment for Changes in		
(Increase) / Decrease in Inventories	(1751.48)	305.84
(Increase) / Decrease in Trade receivables	(376.89)	(138.53)
(Increase) / Decrease in Other Financial Assets	5.45	15.86
(Increase) / Decrease in Other non current assets	6.62	40.83
(Increase) / Decrease in Other current assets	(555.90)	(235.63)
(Increase) / Decrease in Other current financial assets	266.28	613.55
Increase / (Decrease) in Trade Payables	1090.40	(37.74)
Increase / (Decrease) in Other current liabilities & Provisions	306.05	116.01
Cash generated from operations	(258.38)	1333.87
Income taxes paid	(5.00)	(104.85)
<b>Net Cash from Operating Activities (A)</b>	<b>(263.38)</b>	<b>1229.02</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets / WIP	(73.14)	(339.79)
Proceeds from sale of fixed assets	1.25	2.99
Interest Receipts	31.29	15.88
Investments in Term Deposits with banks	34.75	(146.56)
<b>Net Cash Used In Investing Activities (B)</b>	<b>(5.85)</b>	<b>(467.48)</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Proceeds / (Repayment) of long term borrowings	(101.04)	21.96
Borrowings for working capital purposes	733.75	(498.56)
Interest Expenses	(250.28)	(233.37)
Dividend paid	(21.96)	(54.51)
<b>Net Cash Used In Financial Activities (C)</b>	<b>360.47</b>	<b>(764.48)</b>
<b>D. Net Increase in Cash and Cash Equivalents (A) + (B) + (C)</b>	<b>91.24</b>	<b>(2.94)</b>
Cash and Cash equivalents at the beginning of the period	33.24	262.35
Cash and Cash equivalents at the end of the period	124.48	259.41

For POLYSPIN EXPORTS LIMITED

  
Managing Director



# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

## Notes

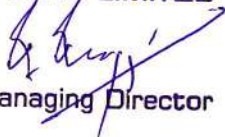
1. The above unaudited financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their meeting held on 09.11.2020 respectively. The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and six months ended 30<sup>th</sup> September, 2020 and have expressed an unqualified opinion.
2. The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. **Sub-Division of Equity Shares :-** Pursuant to the approval accorded by the shareholders at the 35<sup>th</sup> Annual General Meeting held on 12<sup>th</sup> August, 2020, the present Authorised Share Capital of the company of Rs. 5,00,00,000/- divided in to 50,00,000 equity shares of Rs. 10/- each fully paid up, has been sub-divided in to 1,00,00,000 equity shares of Rs. 5/- each fully paid up by sub-division of every One equity share of Rs. 10/- each into Two equity shares of Rs.5/ each.
4. **Issue of Bonus Equity Shares :-** Pursuant to the approval accorded by the shareholders at the 35<sup>th</sup> Annual General Meeting held on 12<sup>th</sup> August, 2020, the Board of Directors of the company at their meeting held on 9<sup>th</sup> September, 2020, has allotted 20,00,000 bonus equity shares of Rs. 5/- each fully paid up in the proportion of 1 equity share for every 4 equity shares held by the equity shareholders of the company as on the record date of 7<sup>th</sup> September, 2020.
5. The Company has considered the possible effects that may result from the COVID-19 pandemic based on the internal and external information, to the extent known and available, upto the date of approval of these results and concluded that no further adjustments are required to the accompanying financial results. The Company will continue to monitor the developing scenario for any material changes.
6. Figures have been re-grouped wherever.

Place : Rajapalayam  
Date : 09.11.2020

**By Order of the Board of Directors  
For POLYSPIN EXPORTS LTD.,**

**R.RAMJI  
MANAGING DIRECTOR & CEO**

For POLYSPIN EXPORTS LIMITED

  
Managing Director





**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF POLYSPIN EXPORTS LIMITED FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>th</sup> SEPTEMBER, 2020**

**To the Board of Directors of M/s. Polyspin Exports Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s. Polyspin Exports Limited (“the Company”) for the Quarter and Six Months ended 30<sup>th</sup> September, 2020 (“the Statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (“Listing Regulations”) read with Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> July, 2019.
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 relevant rules issued thereunder and other accounting principles generally accepted in India. 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 statement is free of materials misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. SRITHAR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration No.015896S**

**S.SRITHAR**

**Membership No.209047**

**UDIN:**

**20209047AAAADH9895**

**Date: 09.11.2020**

**Place: Rajapalayam**





# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>th</sup> SEPTEMBER, 2020

(Rs. in Lakhs)

SL No.	Particulars	Quarter Ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1.	Revenue from Operations	5936.06	4024.30	4293.42	9960.36	8587.06	16619.01
	Other Income	28.02	149.73	66.86	177.75	77.35	607.92
	<b>Total Income from Operations (Net)</b>	<b>5964.08</b>	<b>4174.03</b>	<b>4360.28</b>	<b>10138.11</b>	<b>8664.41</b>	<b>17226.93</b>
2.	Expenses						
a.	Cost of Materials consumed	3279.68	2614.84	2511.86	5894.52	5068.32	9678.93
b.	Changes in Inventories of finished goods, work-in-process and Stock-in-Trade	152.34	(41.87)	(10.82)	110.47	(27.27)	(134.81)
c.	Employee Benefits Expenses	842.65	629.78	712.26	1472.43	1463.05	3034.40
d.	Finance Costs	146.90	103.38	125.10	250.28	233.37	461.62
e.	Depreciation and Amortisation Expenses	92.52	91.84	90.59	184.36	172.87	351.65
f.	Power and Fuel	239.34	179.00	216.89	418.34	422.83	860.65
g.	Other Expenses	894.85	571.55	551.35	1466.40	1065.03	2236.13
	<b>Total Expenses</b>	<b>5648.28</b>	<b>4148.52</b>	<b>4197.23</b>	<b>9796.80</b>	<b>8398.20</b>	<b>16488.57</b>
3.	Profit from Ordinary Activities before Tax (1-2)	315.80	25.51	163.05	341.31	266.21	738.36
4.	Tax Expense						
	- Current Tax	88.25	5.60	29.49	93.85	59.77	157.00
	- Deferred Tax	1.89	1.52	(0.72)	3.41	6.48	54.57
	<b>Total Tax Expenses</b>	<b>90.14</b>	<b>7.12</b>	<b>28.77</b>	<b>97.26</b>	<b>66.25</b>	<b>211.57</b>
5.	Profit for the period before share of profit of Associates (3-4)	225.66	18.39	134.28	244.05	199.96	526.79
6.	Share of Profit	61.74	35.41	10.68	97.15	14.59	8.26
7.	Net Profit for the Period after Tax (5+6)	287.40	53.80	144.96	341.20	214.55	535.05
8.	Other Comprehensive Income (net of tax)	(25.94)	36.98	(22.73)	11.04	8.78	20.33
9.	Total Comprehensive Income after tax for the period (7+8)	261.46	90.78	122.23	352.24	223.33	555.38
10.	Paid-up equity Share Capital (Face value of Rs. 5/- each)	500.00	400.00	400.00	500.00	400.00	400.00
11.	Other Equity	---	---	---	---	---	3452.09
12.	Earnings per Share (Face value of Rs. 5/- each)						
	<b>Not Annualized</b>						
	Basis & Diluted ★	2.61	1.13	1.53	3.52	2.79	6.94

★ The Equity Shares of the company of Rs. 10/- has been sub-divided into 2 Equity Shares of Rs. 5/- each, with effect from 9th September, 2020 accordingly EPS has been restated for all the periods.

For POLYSPIN EXPORTS LIMITED

  
Managing Director





# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

SEGMENTWISE REPORTING FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>th</sup> SEPTEMBER 2020  
(Rs. in Lakhs)

SL No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1.	<b>Segment Revenue</b>						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	<b>5364.04</b>	3633.73	3716.78	<b>8997.77</b>	7362.14	14378.09
	b) Cotton Yarn	<b>572.01</b>	390.57	576.64	<b>962.59</b>	1224.92	2240.92
	<b>TOTAL</b>	<b>5936.05</b>	4024.30	4293.42	<b>9960.36</b>	8587.06	16619.01
2.	<b>Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)</b>						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	<b>423.89</b>	140.98	292.11	<b>564.87</b>	488.10	1189.38
	b) Cotton Yarn	<b>38.81</b>	(12.09)	(3.96)	<b>26.72</b>	11.48	10.60
	<b>TOTAL</b>	<b>462.70</b>	128.89	288.15	<b>591.59</b>	499.58	1199.98
	Less : i) Financial Charges	<b>146.90</b>	103.38	125.10	<b>250.28</b>	233.37	461.62
	<b>Total Profit Before Tax</b>	<b>315.80</b>	25.51	163.05	<b>341.31</b>	266.21	738.36
3.	<b>Capital Employed</b>						
	<b>Segment : Assets</b>						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	<b>12584.21</b>	11123.04	10196.18	<b>12584.21</b>	10196.18	10084.81
	b) Cotton Yarn	<b>1762.82</b>	2056.6	1412.26	<b>1762.82</b>	1412.26	1816.13
	<b>TOTAL</b>	<b>14347.03</b>	13179.64	11608.44	<b>14347.03</b>	11608.44	11900.94
	<b>Segment : Liabilities</b>						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags	<b>9429.26</b>	8888.97	7416.95	<b>9429.26</b>	7416.95	6193.86
	b) Cotton Yarn	<b>638.14</b>	347.79	669.02	<b>638.14</b>	669.02	1854.99
	<b>TOTAL</b>	<b>10067.40</b>	9236.76	8085.97	<b>10067.40</b>	8085.97	8048.85

## Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard on Segment Reporting.

Company's business segments are as under:

Manufacturing :

- FIBC Bags, Fabric, Yarn, Multifilament Yarn & Paper Bags
- Cotton Yarn

## Segment Accounting Policies:-

- Segment accounting disclosures are in line with accounting policies of the company.
- Segment Revenue includes sales and other income directly identifiable with / allocable to this segment.
- Expenses that are directly identifiable with allocable segment are considered for determining the segment results.
- Regrouping done wherever necessary.

For POLYSPIN EXPORTS LIMITED

  
Managing Director



# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

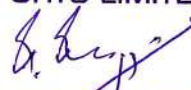
## STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES

AS AT 30<sup>TH</sup> SEPTEMBER, 2020

(Rs. in Lakhs)

Particulars	Unaudited	Audited
	As at 30.09.2020	As at 31.03.2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	4362.17	4529.94
Capital work-in-progress	293.45	243.77
Other Intangible assets	1.52	1.88
Financial Assets		
(i) Other Investment	230.41	133.26
(ii) Other Financial Assets	66.98	72.44
Other non-current assets	28.73	35.35
	<b>4983.26</b>	<b>5016.64</b>
<b>Current assets</b>		
Inventories	4206.46	2454.97
Financial Assets		
i) Trade receivables	2811.87	2435.00
ii) Cash and cash equivalents	124.48	33.24
iii) Other Bank Balance	1271.03	1305.78
iv) Other Financial Assets	26.11	292.39
Current Tax Assets (Net)	196.31	191.31
Other current assets	727.51	171.61
	<b>9363.77</b>	<b>6884.30</b>
<b>Total Asset</b>	<b>14347.03</b>	<b>11900.94</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	500.00	400.00
Other Equity	3682.38	3452.09
	<b>4182.38</b>	<b>3852.09</b>
<b>LIABILITIES</b>		
<b>Non-current liability</b>		
Financial Liability		
i) Borrowings	920.17	1021.21
Deferred tax liabilities (Net)	444.41	441.00
	<b>1364.58</b>	<b>1462.21</b>
<b>Current liability</b>		
Financial Liability		
i) Borrowings	5500.88	4767.13
ii) Trade Payables	2090.58	1000.18
iii) Other Financial Liabilities	430.73	283.80
Other Current liabilities	518.46	369.96
Provisions	259.42	165.57
	<b>8800.07</b>	<b>6586.64</b>
<b>Total Equity and Liabilities</b>	<b>14347.03</b>	<b>11900.94</b>

For POLYSPIN EXPORTS LIMITED

  
Managing Director





# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

## STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS FOR THE SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2020 AND 30<sup>TH</sup> SEPTEMBER 2019

(Rs. in Lakhs)

Particulars	Six Months ended	
	Unaudited	
	30.09.2020	30.09.2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	438.46	280.80
Adjustment for :		
Depreciation & Amortisation Expenses	184.36	172.87
Loss on sale of assets	6.65	0.03
(Profit) on Sale of Assets	(0.22)	(2.92)
Interest Expenses	250.28	233.37
Interest Income	(31.29)	(15.88)
<b>Operating Profit before working Capital</b>	<b>848.24</b>	<b>668.27</b>
Adjustment for Changes in		
(Increase) / Decrease in Inventories	(1751.48)	305.84
(Increase) / Decrease in Trade receivables	(376.89)	(138.53)
(Increase) / Decrease in Other Financial Assets	5.45	15.86
(Increase) / Decrease in Other non current assets	6.62	40.83
(Increase) / Decrease in Other current assets	(555.90)	(235.63)
(Increase) / Decrease in Other current financial assets	266.28	613.55
(Increase) / Decrease in Investments	(97.15)	(14.59)
Increase / (Decrease) in Trade Payables	1090.40	(37.74)
Increase / (Decrease) in Other current liabilities & Provisions	306.05	116.01
Cash generated from operations	(258.38)	1333.87
Income taxes paid	(5.00)	(104.85)
<b>Net Cash from Operating Activities (A)</b>	<b>(263.38)</b>	<b>1229.02</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets / WIP	(73.14)	(339.79)
Proceeds from sale of fixed assets	1.25	2.99
Interest Receipts	31.29	15.88
Investments in Term Deposits with banks	34.75	(146.56)
<b>Net Cash Used In Investing Activities (B)</b>	<b>(5.85)</b>	<b>(467.48)</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Proceeds / (Repayment) of long term borrowings	(101.04)	21.96
Borrowings for working capital purposes	733.75	(498.56)
Interest Expenses	(250.28)	(233.37)
Dividend paid	(21.96)	(54.51)
<b>Net Cash Used In Financial Activities (C)</b>	<b>360.47</b>	<b>(764.48)</b>
<b>D. Net Increase in Cash and Cash Equivalents (A) + (B) + (C)</b>	<b>91.24</b>	<b>(2.94)</b>
Cash and Cash equivalents at the beginning of the period	33.24	262.35
Cash and Cash equivalents at the end of the period	124.48	259.41

For POLYSPIN EXPORTS LIMITED

*(Signature)*  
Managing Director



# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

## Notes

1. The above unaudited financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their meeting held on 09.11.2020 respectively. The Statutory Auditors have carried out a Limited Review of the above financial results for the Quarter and six months ended 30<sup>th</sup> September, 2020 and have expressed an unqualified opinion.
2. The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. **Sub-Division of Equity Shares :-** Pursuant to the approval accorded by the shareholders at the 35<sup>th</sup> Annual General Meeting held on 12<sup>th</sup> August, 2020, the present Authorised Share Capital of the company of Rs. 5,00,00,000/- divided in to 50,00,000 equity shares of Rs. 10/- each fully paid up, has been sub-divided in to 1,00,00,000 equity shares of Rs. 5/- each fully paid up by sub-division of every One equity share of Rs 10/- each into Two equity shares of Rs. 5/- each
4. **Issue of Bonus Equity Shares :** Pursuant to the approval accorded by the shareholders at the 35<sup>th</sup> Annual General Meeting held on 12<sup>th</sup> August, 2020, the Board of Directors of the company at their meeting held on 9<sup>th</sup> September, 2020, has allotted 20,00,000 bonus equity shares of Rs. 5/- each fully paid up in the proportion of 1 equity share for every 4 equity shares held by the equity shareholders of the company as on the record date of 7<sup>th</sup> September, 2020.
5. The Company has considered the possible effects that may result from the COVID -19 pandemic based on the internal and external information, to the extent known and available, upto the date of approval of these results and concluded that no further adjustments are required to the accompanying financial results. The Company will continue to monitor the developing scenario for any material changes.
6. Figures have been re-grouped wherever necessary.

Place : Rajapalayam  
Date : 09.11.2020

**By Order of the Board of Directors  
For POLYSPIN EXPORTS LTD.,**

**R.RAMJI  
MANAGING DIRECTOR & CEO**

For POLYSPIN EXPORTS LIMITED

  
Managing Director





**LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF POLYSPIN EXPORTS LIMITED FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>th</sup> SEPTEMBER, 2020**

**To the Board of Directors of M/s. Polyspin Exports Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s. Polyspin Exports Limited (“the Company”) and its share of net profit after tax and total comprehensive income of its associates for the Quarter and Six Months ended 30<sup>th</sup> September, 2020 (“the Statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (“Listing Regulations”) read with Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> July, 2019.
2. This Statement 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 relevant rules issued thereunder and other accounting principles generally accepted in India. 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 statement is free of materials misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the Lankaspin Private Limited, Sri Lanka / Associate.
  - i) The Consolidated Unaudited Financial Results also include the Company’s Share of net profit after tax of Rs. 97.15 Lakhs for the Six months ended 30<sup>th</sup> September, 2020 as considered in the consolidated unaudited financial results in respect of associate.
  - ii) These unaudited financial statements / financial information have not been reviewed by us and our opinion on the statement in so far as it relates to the amount included in respect of these Associates is based solely on the unaudited financial statements / financial information of these Associates, prepared by the management and furnished to us.
  - iii) Our opinion is not modified in respect of these matters.





5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. SRITHAR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration No.015896S**

**S.SRITHAR**

**Membership No.209047**

**UDIN:**

**20209047AAAA0612725**

**Date: 09.11.2020**

**Place: Rajapalayam**







# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

## EXTRACT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>th</sup> SEPTEMBER, 2020 (Rs. in Lakhs)

SL No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1.	Total Income from Operations (Net)	5964.08	4174.03	4360.28	10138.11	8664.41	17226.93
2.	Net Profit for the period before tax	315.80	25.51	163.05	341.31	266.21	738.36
3.	Net Profit for the period after tax	225.66	18.39	134.28	244.05	199.96	526.79
4.	Total Comprehensive Income for the period after tax (Comprising Net Profit for the Period after tax and other Comprehensive Income after tax)	199.72	55.37	111.55	255.09	208.74	547.12
5.	Paid of Equity Share Capital (Face Value Rs.5/- each)	500.00	400.00	400.00	500.00	400.00	400.00
6.	Other Equity	---	---	---	---	---	3386.26
7.	Earnings per Share (Face value Rs.5/- each) Not Annualized Basic & Diluted *	2.00	0.69	1.39	2.55	2.61	6.84

\* The Equity Shares of the company of Rs. 10/- has been sub-divided into 2 Equity Shares of Rs. 5/- each, with effect from 9<sup>th</sup> September, 2020 accordingly EPS has been restated for all the periods.

### Notes :

- The above is an extract of the format of Quarter and Six Months ended unaudited Financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Six Months ended unaudited financial results are available on the stock Exchange Websites ([www.bseindia.com](http://www.bseindia.com)) and on Company's website ([www.polyspin.org](http://www.polyspin.org))
- The above unaudited financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their meeting held on 09.11.2020 respectively.
- Sub-Division of Equity Shares :-** Pursuant to the approval accorded by the shareholders at the 35th Annual General Meeting held on 12<sup>th</sup> August, 2020, the present Authorised Share Capital of the company of Rs. 5,00,00,000/- divided in to 50,00,000 equity shares of Rs. 10/- each fully paid up, has been sub-divided in to 1,00,00,000/- equity shares of Rs. 5/- each fully paid up by sub-division of every One equity share of Rs. 10/- each into Two equity shares of Rs.5/- each.
- Issue of Bonus Equity shares :-** Pursuant to the approval accorded by the shareholders at the 35<sup>th</sup> Annual General Meeting held on 12<sup>th</sup> August, 2020, the Board of Directors of the company at their meeting held on 9<sup>th</sup> september, 2020, has allotted 20,00,000 bonus equity shares of Rs.5/- each fully paid up in the proportion of 1 equity share for every 4 equity shares held by the equity shareholders of the company as on the record date of 7<sup>th</sup> September, 2020.
- Key Numbers of Consolidated unaudited Financial Results of the Company for the Quarter and Six months ended 30<sup>th</sup> September, 2020 are as below :-

Particulars	Quarter ended			Six Months ended		Year ended
	Unaudited			Unaudited		Audited
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Total Income from Operations (Net)	5964.08	4174.03	4360.28	10138.11	8664.41	17226.93
Net Profit for the period before tax	315.80	25.51	163.05	341.31	266.21	738.36
Net Profit for the period before share of Profit of Associates	225.66	18.39	134.28	244.05	199.96	526.79
Share of Profit of Associates	61.74	35.41	10.68	97.15	14.59	8.26
Net Profit for the period after tax	282.95	53.80	144.96	336.75	214.55	535.05
Total Comprehensive Income for the period after tax (Comprising Net Profit for the Period after tax and other Comprehensive Income after tax)	257.01	90.78	122.23	347.79	223.33	555.38

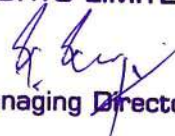
- Figures have been re-grouped wherever necessary.

By Order of the Board of Directors  
For POLYSPIN EXPORTS LTD.,

Place : Rajapalayam  
Date : 09.11.2020

R.RAMJI  
MANAGING DIRECTOR & CEO

For POLYSPIN EXPORTS LIMITED

  
Managing Director