



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

E-mail : fibc@polyspin.in Website : www.polyspin.org

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
1.	Income						
a.	Revenue from Operations	6,151.84	4,866.77	5,344.96	11,018.61	10,263.26	20,221.32
b.	Other Income	93.93	95.56	123.09	189.49	177.11	389.68
	Total Income from Operations (Net)	6,245.77	4,962.33	5,468.05	11,208.10	10,440.37	20,611.00
2.	Expenses						
a.	Cost of Materials Consumed	4,092.65	2,636.27	3,241.18	6,728.92	5,105.46	10,817.90
b.	Changes in Inventories of Finished goods, Work-in-process and Stock in trade	(873.39)	(19.24)	(450.60)	(892.63)	504.37	696.44
c.	Employee Benefits Expenses	1,060.28	944.36	910.89	2,004.64	1,727.83	3,696.30
d.	Finance Cost	137.55	97.39	87.92	234.94	184.48	391.50
e.	Depreciation and Amortisation Expenses	104.59	87.09	77.72	191.68	147.65	316.72
f.	Power and Fuel	241.73	164.57	237.54	406.30	483.87	897.45
g.	Other Expenses	1,164.71	881.63	1,153.32	2,046.34	2,213.95	4,206.84
	Total Expenses	5,928.12	4,792.07	5,257.97	10,720.19	10,367.61	21,023.15
3.	Profit / (Loss) for the period before tax from Continuing Operations (1-2)	317.65	170.26	210.08	487.91	72.76	(412.15)
4.	Tax Expenses						
	- Current Tax	(24.54)	24.54	0.17	-	0.17	-
	- Deferred Tax	261.35	(77.51)	6.82	183.84	2.85	(166.09)
	Total Tax Expenses	236.81	(52.97)	6.99	183.84	3.02	(166.09)
5.	Net Profit / (Loss) for the period after tax from Continuing Operations (3-4)	80.84	223.23	203.09	304.07	69.74	(246.06)
6.	Profit / (Loss) for the period before tax from Discontinued Operations	(40.93)	(70.00)	(11.25)	(110.93)	(71.71)	(85.45)
7.	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
8.	Net Profit / (Loss) for the period after tax from Discontinued Operations (6-7)	(40.93)	(70.00)	(11.25)	(110.93)	(71.71)	(85.45)
9.	Total Profit / (Loss) for the period after tax (5+8)	39.91	153.23	191.84	193.14	(1.97)	(331.51)
10.	Other Comprehensive Income (net of tax)	(31.53)	36.38	(76.71)	*4.85	(41.91)	38.50
11.	Total Comprehensive Income after tax for the period (9+10)	8.38	189.61	115.13	197.99	(43.88)	(293.01)
12.	Paid-up equity Share Capital (Face value of Rs. 5/- each)	500.00	500.00	500.00	500.00	500.00	500.00
13.	Other Equity	-	-	-	4,872.98	4,952.50	4,642.67
14.	Networth	-	-	-	5,372.98	5,452.50	5,142.67
15.	Basic & Diluted Earning per share of Rs. 5/- each (in Rs.) (Not Annualized)						
	- From Continuing Operations	0.81	2.23	2.03	3.04	0.70	(2.46)
	- From Discontinued Operations	(0.41)	(0.70)	(0.11)	(1.11)	(0.72)	(0.85)
	- From Continuing and Discontinued Operations	(0.40)	1.53	1.92	1.93	(0.02)	(3.31)

* Includes Mark to Market profit on Export Forward Contracts amounting to Rs. 0.75 Lakhs which has been recognized in accordance with IND AS 109 on cash flow hedge Accounting.

The amounts recognized Other Comprehensive (OCI) are entirely related to FIBC Bags Division.





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NOTES ON DISCONTINUED OPERATIONS AND ASSETS HELD FOR SALE AS PER IND AS 105:

The continuous operational losses due to price instability and country wide apparels and textiles market slowdown has led management to permanently shut down the operations of OE yarn segment with effect from June16, 2023. The facilities are currently used for phased expansion of FIBC division.

The Results and the Total Assets and Liabilities of the discontinued segment are reported in the Segment Reporting.

We have sold the entire machineries which were held for sale as on 3rd March, 2024 except for utility machineries amounting to Rs. 57.23 Lakhs, which we have transferred to FIBC division's operations. The management is looking for potential buyers for the above machineries and is expected to complete the sale process before end of December, 2024.

The analysis of single Amount disclosed in the Statement of Profit and loss Account for Discontinued operations is as follows:

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
1.	Revenue	1.81	23.23	147.00	25.04	998.21	1,054.44
2.	Expenses	42.74	93.23	158.25	135.97	1,069.92	1,139.89
	Loss	(40.93)	(70.00)	(11.25)	(110.93)	(71.71)	(85.45)

SEGMENTWISE REPORTING FOR THE QUARTER ENDED 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
1.	Segment Revenue						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	6,151.84	4,866.77	5,344.96	11,018.61	10,263.26	20,221.32
	b) Cotton Yarn (Discontinued Operations)	-	2.96	147.00	2.96	998.21	1,026.25
	TOTAL	6,151.84	4,869.73	5,491.96	11,021.57	11,261.47	21,247.57
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	455.21	267.64	298.01	722.85	257.24	(20.64)
	b) Cotton Yarn (Discontinued Operations)	(40.82)	(69.28)	(7.76)	(110.10)	(58.11)	(68.21)
	TOTAL	414.39	198.36	290.25	612.75	199.13	(88.85)
	Less : i) Finance Costs	137.67	98.10	91.42	235.77	198.08	(408.75)
	Total (Profit Before Tax)	276.72	100.26	198.83	376.98	1.05	(497.60)
3.	Capital Employed						
	Segment : Assets						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	16,945.52	14,846.55	13,983.30	16,945.52	13,983.30	14,503.33
	b) Cotton Yarn (Discontinued Operations)	-	390.22	1,385.37	-	1,385.37	719.19
	TOTAL	16,945.52	15,236.77	15,368.67	16,945.52	15,368.67	15,222.52
	Segment : Liabilities						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	11,572.54	9,840.28	9,822.62	11,572.54	9,822.62	9,991.77
	b) Cotton Yarn (Discontinued Operations)	-	59.97	93.56	-	93.56	88.08
	TOTAL	11,572.54	9,900.25	9,916.18	11,572.54	9,916.18	10,079.85

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
- Cotton Yarn - Discontinued with effect from June 16, 2023.

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.

Segment Revenue, Segment Results, Segment Assets and Segment Liabilities shall have the same meaning as defined in the Indian Accounting Standards on Segment Reporting (IND AS-108) issued by ICAI/ Companies Act (Indian Accounting Standards) Rules, 2015.





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STATEMENT OF STANDALONE UNAUDITED ASSETS, EQUITY AND LIABILITIES AS AT 30TH SEPTEMBER, 2024 (Rs. in Lakhs)

Particulars	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
ASSETS		
Non-Current assets		
Property, Plant and Equipment	5,207.73	3,727.75
Capital Work in-Progress	4.85	1,561.54
Other Intangible Assets	1.60	1.99
Financial Assets		
i) Other Investments	74.01	74.02
ii) Others Financial Assets	214.82	146.47
Other Non-Current Assets	14.12	17.58
	5,517.13	5,529.35
Current Assets		
Inventories	4,536.61	3,680.81
Financial Assets		
i) Trade Receivables	4,419.33	2,948.57
ii) Cash and Cash Equivalents	71.06	20.01
iii) Other Bank Balance	845.06	842.26
Current Tax Assets (Net)	28.75	84.77
Other Current Assets	1,527.58	1,397.56
Assets Classified as Held for Sale	-	719.19
	11,428.39	9,693.17
	16,945.52	15,222.52
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	500.00	500.00
Other Equity	4,872.98	4,642.67
	5,372.98	5,142.67
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,686.61	2,052.26
Deferred Tax Liabilities (Net)	470.76	286.91
Other Non-Current Liabilities	-	4.24
	2,157.37	2,343.41
Current Liabilities		
Financial Liabilities		
i) Borrowings	7,030.01	5,421.26
ii) Trade Payables		
a) Total outstanding dues of Micro enterprises and Small Enterprises	281.02	307.65
b) Total outstanding dues of creditors other than Micro enterprises and Small Enterprises	1,440.88	1,376.58
Other Current Liabilities	663.26	542.87
Liabilities directly associated with assets in disposal group classified as Held for Sale	-	88.08
	9,415.17	7,736.44
	16,945.52	15,222.52
Total Equity and Liabilities	16,945.52	15,222.52





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STATEMENT OF STANDALONE UNAUDITED CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024
(Rs. in Lakhs)

Particulars	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
A Cash Flow from Operating Activities :		
Profit Before Tax	376.98	(497.60)
Adjustments for :		
Depreciation & Amortisation Expenses	191.69	344.45
Loss on Sale of Assets	109.37	0.03
(Profit) on Sale of Assets / Shares	(24.13)	(24.30)
(Profit) on Sale of Shares	-	(0.01)
Finance Costs	235.76	408.74
Interest Income	(27.25)	(68.72)
Dividend Income	-	(30.14)
Operating Profit before Working Capital	862.42	132.45
Adjustment for Changes in		
(Increase) / Decrease in Inventories	(855.79)	943.50
(Increase) / Decrease in Trade Receivables	(1,470.77)	275.06
(Increase) / Decrease in Other Non Current Assets	36.99	112.06
(Increase) / Decrease in Other Non Current Financial Assets	(68.35)	34.35
(Increase) / Decrease in Other Current Assets	4.36	(496.76)
Increase / (Decrease) in Trade Payables	37.66	(338.60)
Increase / (Decrease) in Other Current Liabilities	87.96	125.70
Cash generated from operations	(1,365.52)	787.76
Income taxes paid	-	(11.90)
Net Cash from operating activities (A)	(1,365.52)	775.86
B Cash Flow from Investing Activities :		
Purchase of Fixed Assets / WIP	(89.81)	(1,301.57)
Proceeds from sale of Fixed Assets	474.81	77.56
Dividend Receipts	-	30.14
Interest Received	27.25	68.72
Investments in shares	-	(14.88)
Proceeds from Sale of Shares	-	4.12
Investments / Proceeds from Term Deposits with banks	(2.80)	285.92
Net Cash from Investing Activities (B)	409.45	(849.99)
C Cash Flow from Financial Activities :		
Proceeds from Long Term Borrowings	-	1,354.09
(Repayment) of Long Term Borrowings	(472.94)	(605.86)
Borrowings / (Repayments) for Working Capital Purposes	1,716.05	(268.55)
Interest Expenses	(235.76)	(408.74)
Dividend Paid	(0.23)	(4.64)
Net Cash from Financial Activities (C)	1,007.12	66.30
D Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	51.05	(7.83)
Cash and Cash equivalents at the beginning of the period	20.01	27.84
Cash and Cash equivalents at the end of the period	71.06	20.01





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Notes

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 13, 2024. The Statutory Auditors have carried out a Limited Review of the above financial results.
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. The company has utilized the benefit of losses brought forward from the previous years'; as such there was no necessity to provide for either regular or Minimum Alternate income taxes under the Income tax act.
4. The company has recognized a provision for deferred taxes due to timing differences arising on depreciation under companies act and the Income tax act on solar assets capitalized during the period under review and the assets of discontinued operations held for sale. No deferred tax provisions for the latter were considered as at March 31, 2024 in line with prescriptions of INDAS 105.
5. The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, interalla, subsuming various existing labour and industrial laws which deals with employees including post employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.
6. The previous period figures have been re-grouped / re-stated wherever necessary.



Place : Rajapalayam
Date : November 13, 2024

**By order of the Board of Directors
For POLYSPIN EXPORTS LIMITED,**


**R.RAMJI
MANAGING DIRECTOR & CEO**



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
1.	Income						
a.	Revenue from Operations	6,151.84	4,866.77	5,344.96	11,018.61	10,263.26	20,221.32
b.	Other Income	93.93	95.56	123.09	189.49	177.11	359.54
	Total Income from Operations (Net)	6,245.77	4,962.33	5,468.05	11,208.10	10,440.37	20,580.86
2.	Expenses						
a.	Cost of Materials Consumed	4,092.65	2,636.27	3,241.18	6,728.92	5,105.46	10,817.90
b.	Changes in Inventories of Finished goods, Work-in-process and Stock in trade	(873.39)	(19.24)	(450.60)	(892.63)	504.37	696.44
c.	Employee Benefits Expenses	1,060.28	944.36	910.89	2,004.64	1,727.83	3,696.30
d.	Finance Costs	137.55	97.39	87.92	234.94	184.48	391.50
e.	Depreciation and Amortisation Expenses	104.59	87.09	77.72	191.68	147.65	316.72
f.	Power and Fuel	241.73	164.57	237.54	406.30	483.87	897.45
g.	Other Expenses	1,164.71	881.63	1,153.32	2,046.34	2,213.95	4,206.84
	Total Expenses	5,928.12	4,792.07	5,257.97	10,720.19	10,367.61	21,023.15
3.	Profit / (Loss) for the period before tax from Continuing Operations (1-2)	317.65	170.26	210.08	487.91	72.76	(442.29)
4.	Tax Expenses						
	- Current Tax	(24.54)	24.54	0.17	-	0.17	-
	- Deferred Tax	261.35	(77.51)	6.82	183.84	2.85	(166.09)
	Total Tax Expenses	236.81	(52.97)	6.99	183.84	3.02	(166.09)
5.	Net Profit / (Loss) for the period after tax from continuing operations (3-4)	80.84	223.23	203.09	304.07	69.74	(276.20)
6.	Profit / (Loss) for the period before tax from Discontinued Operations	(40.93)	(70.00)	(11.25)	(110.93)	(71.71)	(85.45)
7.	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
8.	Net Profit / (Loss) for the period after tax from Discontinued Operations (6-7)	(40.93)	(70.00)	(11.25)	(110.93)	(71.71)	(85.45)
9.	Total Profit / (Loss) for the period before share of profit (5+8)	39.91	153.23	191.84	193.14	(1.97)	(361.65)
10.	Share of Profit of Associates, net of tax	27.11	25.48	27.28	52.59	38.66	83.23
11.	Total Profit / (Loss) for the period after tax (9+10)	67.02	178.71	219.12	245.73	36.69	(278.42)
12.	Other Comprehensive Income (net of tax)	(31.53)	36.38	(76.71)	*4.85	(41.91)	38.50
13.	Total Comprehensive Income after tax for the period (11+12)	35.49	215.09	142.41	250.58	(5.22)	(239.92)
14.	Paid-up equity Share Capital (Face value of Rs. 5/- each)	500.00	500.00	500.00	500.00	500.00	500.00
15.	Other Equity	-	-	-	5,636.59	5,649.08	5,353.68
16.	Networth	-	-	-	6,136.59	6,149.08	5,853.68
17.	Basic & Diluted Earning per share of Rs. 5/- each (in Rs.) (Not Annualized)						
	- From Continuing Operations	1.08	2.49	2.30	3.56	1.08	(1.93)
	- From Discontinued Operations	(0.41)	(0.70)	(0.11)	(1.11)	(0.72)	(0.85)
	- From Continuing and Discontinued Operations	0.67	1.79	2.19	2.45	0.36	(2.78)

* Includes Mark to Market Profit on Export Forward Contracts amounting to Rs. 0.75 Lakhs which has been recognized in accordance with IND AS 109 on cash flow hedge Accounting.

The amounts recognized in Other Comprehensive Income (OCI) are entirely related to FIBC Bags division.





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The continuous operational losses due to price instability and country wide apparels and textiles market slowdown has led management to permanently shut down the operations of OE yarn segment with effect from June 16, 2023. The facilities are currently used for phased expansion of FIBC division.

The Results and the Total Assets and Liabilities of the discontinued segment are reported in the Segment Reporting.

We have sold the entire machineries which were held for sale as on 31st March, 2024 except for utility machineries amounting to Rs. 57.23 Lakhs, which we have transferred to FIBC division's operations. The management is looking for potential buyers for the above machineries and is expected to complete the sale process before end of December, 2024.

The analysis of single Amount disclosed in the Statement of Profit and loss Account for Discontinued operations is as follows:

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
1.	Revenue	1.81	23.23	147.00	25.04	998.21	1,054.44
2.	Expenses	42.74	93.23	158.25	135.97	1,069.92	1,139.89
	Loss	(40.93)	(70.00)	(11.25)	(110.93)	(71.71)	(85.45)

SEGMENTWISE REPORTING FOR THE QUARTER ENDED 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
1.	Segment Revenue						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	6,151.84	4,866.77	5,344.96	11,018.61	10,263.26	20,221.32
	b) Cotton Yarn (Discontinued Operations)	-	2.96	147.00	2.96	998.21	1,026.25
	TOTAL	6,151.84	4,869.73	5,491.96	11,021.57	11,261.47	21,247.57
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	455.21	267.64	298.01	722.85	257.24	(20.64)
	b) Cotton Yarn (Discontinued Operations)	(40.82)	(69.28)	(7.76)	(110.10)	(58.11)	(68.21)
	TOTAL	414.39	198.36	290.25	612.75	199.13	(88.85)
	Less : i) Finance Costs	137.67	98.10	91.42	235.77	198.08	408.75
	Total (Profit Before Tax)	276.72	100.26	198.83	376.98	1.05	(497.60)
3.	Capital Employed						
	Segment : Assets						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	17,709.13	15,583.04	14,679.88	17,709.13	14,679.88	15,214.34
	b) Cotton Yarn (Discontinued Operations)	-	390.22	1,385.37	-	1,385.37	719.19
	TOTAL	17,709.13	15,973.26	16,065.25	17,709.13	16,065.25	15,933.53
	Segment : Liabilities						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	11,572.54	9,840.28	9,822.62	11,572.54	9,822.62	9,991.77
	b) Cotton Yarn (Discontinued Operations)	-	59.97	93.56	-	93.56	88.08
	TOTAL	11,572.54	9,900.25	9,916.18	11,572.54	9,916.18	10,079.85

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
- Cotton Yarn - Discontinued with effect from June 16, 2023.

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.

Segment Revenue, Segment Results, Segment Assets and Segment Liabilities shall have the same meaning as defined in the Indian Accounting Standards on Segment Reporting (IND AS-108) issued by ICAI/ Companies Act (Indian Accounting Standards) Rules, 2015.





POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

E-mail : fibc@polyspin.in Website : www.polyspin.in

STATEMENT OF CONSOLIDATED UNAUDITED ASSETS, EQUITY AND LIABILITIES AS AT 30TH SEPTEMBER, 2024 (Rs. in Lakhs)

Particulars	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
ASSETS		
Non-Current assets		
Property, Plant and Equipment	5,207.73	3,727.75
Capital Work in-Progress	4.85	1,561.54
Other Intangible Assets	1.60	1.99
Financial Assets		
i) Other Investments	837.62	785.03
ii) Others Financial Assets	214.82	146.47
Other Non-Current Assets	14.12	17.58
	6,280.74	6,240.36
Current Assets		
Inventories	4,536.61	3,680.81
Financial Assets		
I) Trade Receivables	4,419.33	2,948.57
ii) Cash and Cash Equivalents	71.06	20.01
iii) Other Bank Balance	845.06	842.26
Current Tax Assets (Net)	28.75	84.77
Other Current Assets	1,527.58	1,397.56
Assets Classified as Held for Sale	-	719.19
	11,428.39	9,693.17
Total Assets	17,709.13	15,933.53
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	500.00	500.00
Other Equity	5,636.59	5,353.68
	6,136.59	5,853.68
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,686.61	2,052.26
Deferred Tax Liabilities (Net)	470.76	286.91
Other Non-Current Liabilities	-	4.24
	2,157.37	2,343.41
Current Liabilities		
Financial Liabilities		
i) Borrowings	7,030.31	5,421.26
ii) Trade Payables		
a) Total outstanding dues of Micro enterprises and Small Enterprises	281.02	307.65
b) Total outstanding dues of creditors other than Micro enterprises and Small Enterprises	1,440.88	1,376.58
Other Current Liabilities	663.26	542.87
Liabilities directly associated with assets in disposal group classified as Held for Sale	-	88.08
	9,415.17	7,736.44
Total Equity and Liabilities	17,709.13	15,933.53





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STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

Particulars	As at	As at
	30.09.2024	31.03.2024
	Unaudited	Audited
A Cash Flow from Operating Activities :		
Profit Before Tax	376.98	(527.74)
Adjustments for :		
Depreciation & Amortisation Expenses	191.69	344.45
Loss on Sale of Assets	109.37	0.03
(Profit) on Sale of Assets / Shares	(24.13)	(24.30)
(Profit) on Sale of Shares	-	(0.01)
Finance Costs	235.76	408.74
Interest Income	(27.25)	(68.72)
Operating Profit before Working Capital	862.42	132.45
Adjustment for Changes in		
(Increase) / Decrease in Inventories	(855.79)	943.50
(Increase) / Decrease in Trade Receivables	(1,470.77)	275.06
(Increase) / Decrease in Other Non Current Assets	36.99	112.06
(Increase) / Decrease in Other Current Assets	(68.35)	34.35
(Increase) / Decrease in Other Current Assets	4.36	(496.76)
Increase / (Decrease) in Trade Payables	37.66	(338.60)
Increase / (Decrease) in Other Current Liabilities	87.96	125.70
Cash generated from operations	(1,365.52)	787.76
Income taxes paid	-	(11.90)
Net Cash from operating activities (A)	(1,365.52)	775.86
B Cash Flow from Investing Activities :		
Purchase of fixed assets / WIP	(89.81)	(1,301.57)
Proceeds from sale of Fixed Assets	474.81	77.56
Dividend Receipts	-	30.14
Interest Received	27.25	68.72
Investments in shares	-	(14.88)
Proceeds from Sale of Shares	-	4.12
Investments / Proceeds from Term Deposits with banks	(2.80)	285.92
Net Cash from Investing Activities (B)	409.45	(849.99)
C Cash Flow from Financial Activities :		
Proceeds from Long Term Borrowings	-	1,354.09
(Repayment) of Long Term Borrowings	(472.94)	(605.86)
Borrowings / (Repayments) for Working Capital Purposes	1,716.05	(268.55)
Interest Expenses	(235.76)	(408.74)
Dividend Paid	(0.23)	(4.64)
Net Cash from Financial Activities (C)	1,007.12	66.30
D Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	51.05	(7.83)
Cash and Cash equivalents at the beginning of the period	20.01	27.84
Cash and Cash equivalents at the end of the period	71.06	20.01





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Notes

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 13, 2024. The Statutory Auditors have carried out a Limited Review of the above financial results.
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. The company has utilized the benefit of losses brought forward from the previous years'; as such there was no necessity to provide for either regular or Minimum Alternate income taxes under the Income tax act.
4. The company has recognized a provision for deferred taxes due to timing differences arising on depreciation under companies act and the Income tax act on solar assets capitalized during the period under review and the assets of discontinued operations held for sale. No deferred tax provisions for the latter were considered as at March 31, 2024 in line with prescriptions of INDAS 105.
5. The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, interalla, subsuming various existing labour and industrial laws which deals with employees including post employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.
6. The previous period figures have been re-grouped / re-stated wherever necessary.

Place : Rajapalayam
Date : November 13, 2024



**By order of the Board of Directors
For POLYSPIN EXPORTS LIMITED,**


R.RAMJI
MANAGING DIRECTOR & CEO