



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 ENDED 30th JUNE, 2023

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Year ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
1.	Income				
a.	Revenue from Operations	5,769.51	5,531.30	6,358.64	24,142.72
b.	Other Income	54.02	58.31	98.82	439.67
	Total Income from Operations (Net)	5,823.53	5,589.61	6,457.46	24,582.39
2.	Expenses				
a.	Cost of Materials Consumed	2,517.61	4,950.58	4,180.69	15,933.26
b.	Changes in Inventories of Finished goods, Work-in-process and Stock-in-Trade	1,043.79	(1,667.88)	(557.16)	(1,799.26)
c.	Employee Benefits Expenses	850.02	770.89	805.31	3,376.80
d.	Finance Cost	106.66	88.10	90.19	331.51
e.	Depreciation and Amortisation Expenses	103.56	100.00	99.07	402.97
f.	Power and Fuel	311.97	296.57	247.88	1,120.91
g.	Other Expenses	1,087.70	1,077.40	1,351.20	5,083.28
	Total Expenses	6,021.31	5,615.66	6,217.18	24,449.47
3.	Profit / (Loss) from Ordinary Activities before Tax (1-2)	(197.78)	(26.05)	240.28	132.92
4.	Tax Expense				
	- Current Tax	-	6.73	69.51	46.50
	- Deferred Tax	(3.97)	4.57	(3.14)	(4.46)
	Total Tax Expenses	(3.97)	11.30	66.37	42.04
5.	Net Profit / (Loss) for the period after tax (3-4)	(193.81)	(37.35)	173.91	90.88
6.	Other Comprehensive Income (net of tax)	34.80*	(151.15)	(33.36)	(148.56)
7.	Total Comprehensive Income after tax for the period (5+6)	(159.01)	(188.50)	140.55	(57.68)
8.	Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	500.00	500.00	500.00	500.00
9.	Other Equity	-	-	-	4,825.41
10.	Net worth	-	-	-	5,325.41
11.	Basic & Diluted Earning per Share of Rs. 5/- each (in Rs.) (Not Annualized)	(1.94)	(0.37)	1.74	0.91

* Includes Mark to Market Profit on Export Forward Contracts amounting to Rs.12.00 Lakhs which has been recognized in accordance with IND AS 109 on cash flow hedge Accounting.





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SEGMENTWISE REPORTING FOR THE QUARTER ENDED 30th JUNE, 2023

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Year ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
1.	Segment Revenue				
a)	FIBC Bags, Fabric, Yarn and Multifilament Yarn	4,918.30	4,700.40	5,543.03	20,822.65
b)	Cotton Yarn	851.21	830.90	815.61	3,320.07
	Total	5,769.51	5,531.30	6,358.64	24,142.72
2.	Segment Results (Profit (+) / loss (-) before tax and finance cost from each segment)				
a)	FIBC Bags, Fabric, Yarn and Multifilament Yarn	(40.77)	142.93	231.74	565.77
b)	Cotton Yarn	(50.35)	(80.88)	98.73	(101.34)
	Total	(91.12)	62.05	330.47	464.43
	Less: Finance Cost	106.66	88.10	90.19	331.51
	Profit / (Loss) Before Tax	(197.78)	(26.05)	240.28	132.92
3.	Capital Employed				
	Segment Assets				
a)	FIBC Bags, Fabric, Yarn and Multifilament Yarn	13,184.98	13,612.39	14,007.55	13,612.39
b)	Cotton Yarn	1,661.80	1,894.31	1,806.07	1,894.31
	Segment Liabilities	14,846.78	15,506.70	15,813.62	15,506.70
a)	FIBC Bags, Fabric, Yarn and Multifilament Yarn	9,184.82	9,656.11	10,017.22	9,656.11
b)	Cotton Yarn	347.05	525.18	224.85	525.18
	Total	9,531.87	10,181.29	10,242.07	10,181.29

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 and Multifilament Yarn
- 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.

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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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 August 14, 2023. 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 Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, inter alia, 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 recognized post notification of relevant provisions.
4. The figures for the quarter ended 31.03.2023 are the balancing figures between audited results in respect of full financial year and published year to date upto the third quarter of the relevant financial year.
5. The previous period have been re-grouped/re-stated wherever necessary.

Place : Rajapalayam
Date : August 14, 2023



**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 ENDED 30th JUNE, 2023

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Year ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
1.	Income				
a.	Revenue from Operations	5,769.51	5,531.30	6,358.64	24,142.72
b.	Other Income	54.02	58.31	98.82	439.67
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2.	Expenses				
a.	Cost of Materials Consumed	2,517.61	4,950.58	4,180.69	15,933.26
b.	Changes in Inventories of Finished goods, Work-in-process and Stock-in-Trade	1,043.79	(1,667.88)	(557.16)	(1,799.26)
c.	Employee Benefits Expenses	850.02	770.89	805.31	3,376.80
d.	Finance Cost	106.66	88.10	90.19	331.51
e.	Depreciation and Amortisation Expenses	103.56	100.00	99.07	402.97
f.	Power and Fuel	311.97	296.57	247.88	1,120.91
g.	Other Expenses	1,087.70	1,077.40	1,351.20	5,083.28
	Total Expenses	6,021.31	5,615.66	6,217.18	24,449.47
3.	Profit / (Loss) from Ordinary Activities before Tax (1-2)	(197.78)	(26.05)	240.28	132.92
4.	Tax Expense				
	- Current Tax	-	6.73	69.51	46.50
	- Deferred Tax	(3.97)	4.57	(3.14)	(4.46)
	Total Tax Expenses	(3.97)	11.30	66.37	42.04
5.	Net Profit / (Loss) for the period before share of Profit (3-4)	(193.81)	(37.35)	173.91	90.88
6.	Share of Profit of Associates, net of tax	11.38	50.81	88.74	446.58
7.	Net Profit for the period after tax (5+6)	(182.43)	13.46	262.65	537.46
8.	Other Comprehensive Income (net of tax)	34.80*	(151.15)	(33.36)	(148.56)
9.	Total Comprehensive Income after tax for the period (7+8)	(147.63)	(137.69)	229.29	388.90
10.	Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	500.00	500.00	500.00	500.00
11.	Other Equity	-	-	-	5,483.34
12.	Net worth	-	-	-	5,983.34
13.	Basic & Diluted Earning per Share of Rs. 5/- each (in Rs.) (Not Annualized)	(1.82)	0.13	2.63	5.37

* Includes Mark to Market Profit on Export Forward Contracts amounting to Rs.12.00 Lakhs which has been recognized in accordance with IND AS 109 on cash flow hedge Accounting.





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SEGMENTWISE REPORTING FOR THE QUARTER AND YEAR ENDED 30th JUNE, 2023

(Rs. in Lakhs)

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		Unaudited	Audited	Unaudited	Audited
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
1.	Segment Revenue				
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	Total	5,769.51	5,531.30	6,358.64	24,142.72
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a)	FIBC Bags, Fabric, Yarn and Multifilament Yarn	(40.77)	142.93	231.74	565.77
b)	Cotton Yarn	(50.35)	(80.88)	98.73	(101.34)
	Total	(91.12)	62.05	330.47	464.43
	Less: Finance Cost	106.66	88.10	90.19	331.51
	Profit / (Loss) Before Tax	(197.78)	(26.05)	240.28	132.92
3.	Capital Employed				
	Segment Assets				
a)	FIBC Bags, Fabric, Yarn and Multifilament Yarn	13,854.28	14,270.31	14,307.64	14,270.31
b)	Cotton Yarn	1,661.80	1,894.31	1,806.07	1,894.31
	Segment Liabilities	15,516.08	16,164.62	16,113.71	16,164.62
a)	FIBC Bags, Fabric, Yarn and Multifilament Yarn	9,184.82	9,656.11	10,017.22	9,656.11
b)	Cotton Yarn	347.05	525.18	224.85	525.18
	Total	9,531.87	10,181.29	10,242.07	10,181.29

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.
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Place : Rajapalayam
Date : August 14, 2023



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


**R.RAMJI
MANAGING DIRECTOR & CEO**