



SAH POLYMERS LIMITED

www.sahpolymers.com

CIN: U24201RJ1992PLC006657

SPL/Stock Exchanges/2023-2024/41

November 04, 2023

The Manager,
Listing Department,
National Stock Exchange Limited,
'Exchange Plaza', C-1, Block-G
Bandra Kurla Complex
Bandra (E),
Mumbai-400051.
Scrip Code: SAH

The Secretary,
BSE Limited

Phiroze Jeejeebhoy
Towers,
Dalal Street,
Mumbai-400001.
Scrip code: 543743

Sub: Outcome of the Board Meeting dated November 04, 2023, with only Financial Results as agenda Item.

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we wish to inform you that the Board of Directors ('Board') of Sah Polymers Limited ('Company') at its Meeting held today i.e. Saturday, November 04, 2023 inter alia, transacted the following business:

Financial Results: Approved the unaudited Standalone and unaudited Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023. A copy of the Financial Results together with the Auditor's Limited Review Report thereon are enclosed herewith as an Annexure -I.

The financial Results are also be made available on the website of the Company at www.sahpolymers.com.

The meeting of the Board of Directors commenced at 03.30 PM and concluded at 05:30 PM.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,

For **SAH POLYMERS LIMITED**

Hakim Sadiq Ali Tidiwala
Whole-time Director
DIN: 00119156
Encl; as above



Regd. Office & Factory:

E 260-261, Mewar Industrial Area, Madri, Udaipur-313003 (Rajasthan)

Tel : 0294-2490242, 9983349242, Tele/Fax : 0294-2490534

E-mail : info@sahpolymers.com

ANISO 9001:2015

Reg.No. RQ91/796



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
SAH POLYMERS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of Sah Polymers Limited (the "Company") for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion 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 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in



H R JAIN & Co

CHARTERED ACCOUNTANTS

accordance with the 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H R JAIN & CO.,

Chartered Accountants

Firm's Registration No. 000262C

Manoj Jain
Partner

Place of signature: Udaipur

Membership No.: 400459

Date: November 4, 2023

ICAI UDIN: 23400459BGVKIQ2885



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SAH POLYMERS LIMITED

Regd. Office : E-260-261, Mewar Industrial Area, Madri, Udaipur -313003

CIN:U24201RJ1992PLC006657

Email:info@sahpolymers.com website: www.sahpolymers.com

Tel : 0294-2490534 Fax No. 0294-2490534

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2023 (Rs. In lakhs)							
Particulars		3 months ended	Preceding 3	Corresponding	Year to date	Year to date for	Previous year
		30/09/2023	months ended	3 months	figures for the	the previous	ended
		(Unaudited)	30/06/2023	ended in the	current period	year ended	31/03/2023
		(Unaudited)	(Unaudited)	30/09/2022	ended	30/09/2022	(Audited)
				(Unaudited)	(Unaudited)	(Unaudited)	(refer to note
							4)
Income:							
Revenue from operations	1	2634.28	1959.69	2404.08	4593.97	5061.11	8235.34
Other income	2	45.20	46.05	21.78	91.25	53.93	150.48
Total Income (1+2)	3	2679.48	2005.74	2425.86	4685.22	5115.04	8385.82
Expenses :							
Cost of Materials consumed		1579.65	1224.53	1264.70	2804.18	2886.26	4223.58
Purchases of Stock-in-Trade		168.44	267.47	460.18	435.91	775.26	1819.35
Changes in inventories of finished goods		-107.60	-345.83	-168.66	-453.43	-38.45	-503.66
work-in-progress and Stock -in-Trade							
Employee benefits expense		118.39	120.20	56.84	238.59	121.36	286.19
Finance costs		68.95	71.66	38.16	140.61	70.78	190.94
Depreciation and amortization expense		51.33	52.00	22.66	103.33	44.35	112.55
Other expenses		788.37	560.72	647.87	1349.09	1021.77	1846.27
Total expenses	4	2667.53	1950.75	2321.75	4618.28	4881.33	7975.22
Profit before exceptional items and tax(3-4)	5	11.95	54.99	104.11	66.94	233.71	410.60
Exceptional items	6	0	0.00		0.00	0.00	0.00
Profit/(loss) before tax (5-6)	7	11.95	54.99	104.11	66.94	233.71	410.60
Less : Tax expense :	8						
Current Tax (net of MAT)		0	0	30.15	0	65.56	19.93
Deferred Tax		1.22	12.40	(1.12)	13.62	(0.53)	85.03
Profit(loss)for the period from continuing operation (7-8)	9	10.73	42.59	75.08	53.32	168.68	305.64
Profit/(Loss) from discontinued operations.	10	0	0.00	0.00	0.00	0.00	0.00
Tax expense of discontinued operations	11	0	0.00	0.00	0.00	0.00	0.00
Profit(loss)for the period from discontinued operation after tax (10-11)	12	0	0.00	0.00	0.00	0.00	0.00
Profit(loss) for the period (9+12)	13	10.73	42.59	75.08	53.32	168.68	305.64
Other Comprehensive Income	16						
A(i) item that will not be reclassified to profit or loss		0	0.00	0.00	0.00	0.00	0.00
Equity Instrument through other comprehensive		0	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to item that will not be reclassified to profit or loss		0	0.00	0.00	0.00	0.00	0.00
B(i) item that will be reclassified to profit or loss		0	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to item that will be reclassified to profit or loss		0	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period (15+16) {	17	10.73	42.59	75.08	53.32	168.68	305.64
Comprising profit (loss) and other Comprehensive Income for							
Paid up Equity Share Capital		2579.6	2579.60	1559.60	2579.60	1559.60	1788.75
Face value per share Rs 10/- each							
Other Equity							5830.09
Earnings per equity share:(for continued Operation- not annualised):							
(1) Basic		0.04	0.17	0.48	0.21	1.08	1.71
(2) Diluted		0.04	0.17	0.48	0.21	1.08	1.71
Earnings per equity share:(for discontinued Operation- not annualised):							
(1) Basic		0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted		0.00	0.00	0.00	0.00	0.00	0.00
Earnings per equity share:(for discontinued & continuing operations- not annualised)							
(1) Basic		0.04	0.17	0.48	0.21	1.08	1.71
(2) Diluted		0.04	0.17	0.48	0.21	1.08	1.71



Notes :

- 1.The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 4 ,2023.The same have also been subjected to Limited Review by the Statutory Auditors.
2. There is no exceptional item.
3. The Company publishes the standalone financial results along with the consolidated financial results. In accordance with the Ind AS 108, 'Operating Segments', the Company has disclosed the segment information in the consolidated financial results and therefore no separate disclosure on segment information is given in the standalone financial results for the quarter and half year ended on September 30, 2023.
- 4.The equity share and basic/diluted earning per share for the comparative period (year ended 31.03.2023) has been presented in accordance with Inds AS 33- Earning per share.
5. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 6.These standalone financial results are available on the Company's website viz, www.sahpolymers.com and on the websites of Nationl Stock Exchange Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

Place :Udaipur
Date :November 04, 2023



for SAH POLYMERS LIMITED

A handwritten signature in blue ink, appearing to read "Hakim Sadiq Ali Tidiwala".

Hakim Sadiq Ali Tidiwala
Wholtime Director
DIN: 00119156



SAH POLYMERS LIMITED			
CASH FLOW STATEMENT FOR THE (Rs. in lakhs)			
Sr. No.	Particulars	Half year ended 30.09.2023	Half year ended 30.09.2022
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Net Profit before tax	66.94	233.71
	Adjustments for:		
	Depreciation	103.33	44.35
	Interest Paid	135.52	70.78
	Interest received	(48.86)	(2.04)
	Unrealised foreign exchange fluctuation on conversion	(3.15)	28.71
	(Profit)/Loss on sale of property, plant and equipment	-	-
	Provision for gratuity and leave encashment.	10.95	7.16
	Operating Profit before working capital changes	264.73	382.67
	Adjustment for Changes in Working Capital:		
	Decrease/(Increase) in Trade Receivables	(672.10)	(89.67)
	Increase/(decrease) in other current liabilities and provision	200.29	118.70
	Increase in financial liabilities	0.53	-
	Increase in Loan	-	(325.47)
	Decrease in other current financial assets	(103.42)	-
	Other bank Balances	223.33	5.00
	Increase/(Decrease) in Trade Payables	89.05	52.49
	Increase in other non current assets	(37.15)	(570.24)
	Non Current Financial assets	196.63	(20.60)
	Increase in other current assets	140.63	(68.14)
	Increase in tax assets	(1.97)	-
	Decrease/(Increase) in Stock	(570.27)	(63.56)
	Cash Generated from Operations	(269.72)	(578.82)
	Income Taxes Refund / (Paid)	12.35	8.72
	Net Cash Inflow /(Out Flow) from Operation (A)	(282.07)	(587.54)
B	Cash Flow from Investing Activities:		
	Purchase of fixed assets	(136.29)	(69.60)
	Capital -work-in progress	(71.02)	(671.77)
	Interest received	48.85	2.04
	Net Cash Inflow/(Outflow) from investing Activities (B)	(158.46)	(739.33)
C	Cash flow from Financing Activities		
	Repayment of borrowings	(124.78)	(23.27)
	Increase in borrowing	77.00	1,408.95
	Capital issue expenses	-	(37.93)
	Dividend	(128.98)	-
	Interest Paid	(135.52)	(70.78)
	Net Cash Inflow /(Out Flow) from Financing Activities (C)	(312.28)	1,276.97
	Net Increase/Decrease in cash & Cash equivalents (A+B+C)	(752.81)	(49.90)
	CASH AND CASH EQUIVALENTS		
	As at the beginning of the year (Refer Note 10)	39.80	128.15
	Less : Cash Credit	882.12	689.56
	As at the end of the year (Refer Note10)	43.83	12.03
	Less : Cash Credit	1,638.96	623.34
	Net Increase/Decrease in cash & Cash equivalents	(752.81)	(49.90)



SAH POLYMERS LIMITED			
Regd. Office : E-260-261, Mewar Industrial Area, Madri, Udaipur -313003			
CIN:U24201RJ1992PLC006657			
Email: info@sahpolymers.com website: www.sahpolymers.com			
Tel : 0294-2490534 Fax No. 0294-2490534			
Disclosure of standalone assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Rs. In lakhs)			
Particulars	As at 30th September, 2023		As at 31st March, 2023
	(Unaudited)		(Audited)
A	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant & Equipment	4367.54	4334.32
	(b) Capital work-in-progress	164.00	92.97
	(c) Goodwill	0.00	0.00
	(d) Other Intangible Assets	0.26	0.52
	(e) Financial Assets		
	(i) Investments	560.78	560.78
	(ii) Loans	0.00	1.97
	(iii) Others	223.14	125.38
	(f) Other non-current assets	42.83	5.68
	Total (1)	5358.55	5121.62
(2)	Current assets		
	(a) Inventories	2354.18	1783.92
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	1732.49	1057.24
	(iii) Cash and cash equivalents	43.83	1050.04
	(iv) Bank balances other than (iii) above	1876.9	1089.99
	(v) Loans	990.32	1184.98
	(vi) Others	12.62	6.96
	(c) Current Tax Assets (Net)	1.97	0.00
	(d) Other current assets	254.15	408.37
		7266.46	6581.50
	Total Assets (1+2)	12625.01	11703.12
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	2579.6	2579.60
	(b) Other Equity	5740.82	5830.09
	Total Equity	8320.42	8409.69
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	844.79	845.58
	(ia) Lease liabilities	0.00	0.00
	(b) Deferred Tax Liabilities (Net)	182.88	179.69
	(c) Other non-current liabilities	0.00	0.00
		1027.67	1025.27
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2127.58	1417.73
	(ia) Lease liabilities	0.00	0.00
	(ii) Trade payables :		
	(A) total outstanding dues of micro enterprises		
	(B) total outstanding dues of creditors other	642.13	553.09
	(iii) Other financial liabilities	2.62	2.10
	(b) Other current liabilities	439.05	241.06
	(c) Provisions	13.73	0.44
	(d) Current Tax Liabilities (Net)	51.81	53.74
		3276.92	2268.16
	Total Equity and Liabilities	12625.01	11703.12





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF

SAH POLYMERS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Sah Polymers Limited** ("the Parent") and its subsidiary viz; **Fibcorp Polyweave Private Limited** (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended September 30,2023, and year to date from April 1,2023 to September 30,2023 ("the Statement") , being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Sah Polymers Limited (Parent) and Fibcorp Polyweave Private Limited (subsidiary).

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33



H R JAIN & Co

CHARTERED ACCOUNTANTS

of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of the subsidiary included in the consolidated unaudited financial information, whose interim financial information reflect

(i) total assets Rs. 1266.55 lakhs, total revenues of Rs.1051.75 lakhs, total profit after tax (net) of Rs. 0.68 lakhs and total comprehensive loss (net) of Rs.0.68 lakhs for the quarter ended September 30, 2023, and

(ii) total assets Rs. 1266.55 lakhs, total revenues of Rs.2006.55 lakhs, total profit after tax (net) of Rs.19.21 lakhs and total comprehensive income (net) of Rs.19.21 lakhs for the period from April 1, 2023 to September 30,2023,

as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For H R JAIN & CO.,

Chartered Accountants

Firm's Registration No. 000262C

Manoj Jain
Partner

Place of signature: Udaipur

Membership No.: 400459

Date: November 4, 2023

ICAI UDIN: 23400459 BGUKIR 8131



SAH POLYMERS LIMITED

Regd. Office : E-260-261, Mewar Industrial Area, Madri, Udaipur -313003

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Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2023 (Rs. in lakhs)						
Particulars	3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	Year to date figures for the current period ended 30/09/2023	Year to date for the previous year ended 30/09/2022	Previous year ended 31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited) (refer to note 4)
Income:						
Revenue from operations	1 2754.08	2329.20	2641.41	5083.28	5363.72	9539.92
Other income	2 48.69	53.69	22.20	102.38	58.88	181.70
Total Income (1+2)	3 2802.77	2382.89	2663.61	5185.66	5422.60	9721.62
Expenses :						
Cost of Materials consumed	1,751.38	1542.76	1884.23	3294.14	3444.54	5691.50
Purchases of Stock-in-Trade	298.10	44.67	-314.18	342.77	0.90	630.73
Changes in inventories of finished goods	(365.64)	-271.71	-90.40	-637.35	-36.48	-587.28
work-in-progress and Stock -in-Trade	-	-	0.00	-	-	-
Employee benefits expense	187.27	163.07	169.56	350.34	335.63	443.68
Finance costs	74.78	78.66	44.23	153.44	79.88	222.06
Depreciation and amortization expense	56.93	57.54	29.47	114.47	57.82	140.33
Other expenses	783.31	680.56	796.98	1463.87	1224.56	2668.20
Total expenses	4 2786.13	2295.55	2519.89	5081.68	5106.85	9209.22
Profit before exceptional items and tax(3-4)	5 16.64	87.34	143.72	103.98	315.75	512.40
Exceptional items	6 -	0.00	0.00	0.00	0.00	0.00
Profit/(loss) before tax (5-6)	7 16.64	87.34	143.72	103.98	315.75	512.40
Less : Tax expense :	8					
Current Tax	2.99	9.65	36.33	12.64	77.57	55.89
Deferred Tax	2.23	16.58	-1.35	18.81	4.32	80.45
	11.42	61.11	108.74	72.53	233.86	376.06
Profit(loss)for the period from continuing operation (7-8)	9					
Profit/(Loss) from discontinued operations.		0.00	0.00	0.00	0.00	0.00
Tax expense of discontinued operations		0.00	0.00	0.00	0.00	0.00
Profit/(loss) from discontinued operation (after tax) (XII-XIII)		0.00	0.00	0.00	0.00	0.00
Profit/(loss) for the period (XV+XVI)	11.42	61.11	108.74	72.53	233.86	376.06
Attributable to	11.09	52.03	101.23	63.12	201.90	341.52
a) Owners of the company						
(b) Non-controlling interest	0.33	9.08	7.51	9.41	31.96	34.54
Other Comprehensive Income						
A(i) item that will not be reclassified to profit or loss						
Equity Instruments through Other Comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B(i) item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Income tax relating to item that will not be reclassified to profit or loss						
Total Comprehensive Income for the period (XV+XVI)	11.42	61.11	108.74	72.53	233.86	376.06
(Comprising profit (loss) and other Comprehensive Income for the period)						
Attributable to	11.09	52.03	101.23	63.12	201.90	341.52
a) Owners of the parent						
(b) Non-controlling interests	0.33	9.08	7.51	9.41	31.96	34.54
Of the total comprehensive income above,						
Profit for the year attributable to :						
Owners of the parent	11.09	52.03	101.23	63.12	201.90	341.52
Non-controlling interests	0.33	9.08	7.51	9.41	31.96	34.54
Of the total comprehensive income above,						
Other comprehensive income attributable to :						
Owners of the parent	0.00	0.00	0.00	0.00	0.00	0.00
Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
Paid up Equity Share Capital	2579.60	2579.60	1559.60	2579.60	1559.60	1788.75
Face value per share Rs 10/- each						
Other Equity						6175.58
Earnings per equity share:(for continued Operation):						
(1) Basic	0.04	0.24	0.70	0.28	1.50	2.10
(2) Diluted	0.04	0.24	0.70	0.28	1.50	2.10
Earnings per equity share:(for discontinued Operation):						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
Earnings per equity share:(for discontinued & continuing						
(1) Basic	0.04	0.24	0.70	0.28	1.50	2.10
(2) Diluted	0.04	0.24	0.70	0.28	1.50	2.10

Notes :

1.The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 4, 2023.The same have also been subjected to Limited Review by the Statutory Auditors.

2. There is no exceptional item.

3. Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure -1.

4.The equity share and basic/diluted earning per share for the comparative period year ended 31.03.2023) have been presented in accordance with Inds AS 33-Earning per share.

5. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



6. These consolidated financial results are available on the Company's website viz, www.sahpolymers.com and on the websites of National Stock Exchange Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

7. The standalone financial results for the quarter and half year ended September 30, 2023 are summarised below and detailed financial results are available on Company's website www.sahpolymers.com and have been submitted to the National Stock Exchange Limited (www.nseindia.com) and BSE Limited (www.bseindia.com) where the equity shares of the Company are listed.


Rs. In lakhs

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	2679.48	2005.74	2425.86	4685.22	5115.04	8385.82
Profit/(loss) before tax	11.95	54.99	104.11	66.94	233.71	410.60
Profit/(loss) for the period after tax	10.73	42.59	75.08	53.32	168.68	305.64
Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period	10.73	42.59	75.08	53.32	168.68	305.64

Place : Udaipur
Date : November 4, 2023



for SAH POLYMERS LIMITED


Hakim Sadiq Ali Tidiwala
Wholtime Director
DIN: 00119156



SAH POLYMERS LIMITED
CONSOLIDATED CASH FLOW STATEMENT

Sr. No.	Particulars	Half Year ended 30/09/2023	Half Year ended 30/09/2022
		(Unaudited)	(Unaudited)
A	Cash Flow from Operating Activities		
	Net Profit before tax	103.97	315.75
	Adjustments for:		
	Depreciation	114.47	57.82
	Interest Paid	147.29	79.88
	Interest received	-67.04	-
	Gratuity and leave encashment	18.05	7.17
	Unrealised foreign exchange fluctuation	0.44	(28.71)
	Operating Profit before working capital changes	317.18	431.91
	Adjustment for :		
	Inventories	(529.01)	(382.36)
	Trade Receivables	(437.56)	(59.35)
	Trade payables	6.35	149.23
	Loans	(147.82)	(325.64)
	Other bank balances	(786.91)	58.22
	Other financial assets	(5.66)	(73.94)
	Other non-current financial assets	(97.76)	-
	Financial liabilities	0.52	-
	Other Current liabilities	197.78	115.46
	Increase current tax assets	(1.97)	(2.49)
	Non-current assets	(37.15)	(591.16)
	Other current assets	96.29	(68.09)
	Cash Generated from Operations	(1,425.72)	(748.21)
	Less : Income Tax Paid	18.10	8.72
	Net Cash Inflow /(Out Flow) from Operation (A)	(1,443.82)	(756.93)
B	Cash Flow from Investing Activities:		
	Purchase of Property, Plant and Equipment	-138.76	(72.91)
	Purchase of intangible assets	-	0.43
	Interest received	67.04	-
	Capital work in progress	-71.03	(671.77)
	Net Cash Inflow/(Outflow) from investing Activities (B)	(142.75)	(744.25)
C	Cash flow from Financing Activities		
	Repayment of borrowings	(123.81)	-47.66
	Increase in borrowings	171.01	1619.47
	Dividend	(128.98)	-
	Issue expenses	-	-37.94
	Interest Paid	(147.29)	(79.88)
	Net Cash Inflow /(Out Flow) from Financing Activities (C)	(229.07)	1453.99
	Net Increase/Decrease in cash & Cash equivalents (A+B+C)	(1,815.64)	-47.19
	As at the beginning of the year	1,061.34	189.78
	Less : Cash Credit	1,123.59	721.31
	As at the end of the year	52.83	44.62
	Less : Cash Credit	1,930.72	623.34
	Net Increase/(Decrease) in cash & Cash equivalents	(1,815.64)	-47.19



SAH POLYMERS LIMITED			
Regd. Office : E-260-261, Mewar Industrial Area, Madri, Udaipur -313003			
CIN:U24201RJ1992PLC006657			
Email: info@sahpolymers.com website: www.sahpolymers.com			
Tel : 0294-2490534 Fax No. 0294-2490534			
Disclosure of consolidated assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Rs. In lakhs)			
Particulars		As at 30th	As at 31st
		September, 2023	March, 2023
		(Unaudited)	(Audited)
A	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant & Equipment	4450.93	4426.38
	(b) Capital work-in-progress	164.00	92.97
	(c) Goodwill	307.81	307.81
	(d) Other Intangible Assets	0.26	0.52
	(e) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Loans	0.00	1.97
	(iii) Others	230.80	133.04
	(f) Other non-current assets	42.83	5.68
	Total (1)	5196.63	4968.37
(2)	Current assets		
	(a) Inventories	3080.37	2551.36
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	2051.49	1614.37
	(iii) Cash and cash equivalents	52.83	1061.34
	(iv) Bank balances other than (iii) above	1876.9	1089.99
	(v) Loans	990.52	840.73
	(vi) Others	12.62	6.96
	(c) Current Tax Assets (Net)	1.97	0.00
	(d) Other current assets	372.85	482.73
	Total (2)	8439.55	7647.48
	Total Assets (1+2)	13636.18	12615.85
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	2579.60	2579.60
	(b) Other Equity	6108.54	6178.58
	Total Equity	8688.14	8758.18
(1)	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	844.80	845.58
	(ia) Lease liabilities	0.00	0.00
	(b) Deferred Tax Liabilities (Net)	178.86	168.18
	(c) Other non-current liabilities	0.00	0.00
		1023.66	1013.76
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2514.32	1659.21
	(ia) Lease liabilities	0.00	0.00
	(ii) Trade payables :		
	(A) total outstanding dues of micro enterprises	0.00	0.00
	(B) total outstanding dues of creditors other than	819.42	813.07
	(iii) Other financial liabilities	2.62	2.10
	(b) Other current liabilities	485.22	287.45
	(c) Provisions	32.86	14.81
	(c) Current Tax Liabilities (Net)	69.94	67.27
		3924.38	2843.91
	Total Equity and Liabilities	13636.18	12615.85



SAH POLYMERS LIMITED

Annexure - I

Regd. Office : E-260-261, Mewar Industrial Area, Madri, Udaipur -313003

CIN:U24201RJ1992PLC006657

Email:info@sahpolymers.com website: www.sahpolymers.com

Tel : 0294-2490534 Fax No. 0294-2490534


Consolidated Segment-wise Unaudited Revenue, Results and Capital Employed for the quarter and half year ended 30th September, 2023 (Rs. in lakhs)

Particulars	3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023)	Corresponding 3 months ended in the previous year 30/09/2022	Year to date figures for the current period ended 30/09/2023	Year to date for the previous year ended 30/09/2022	Previous year ended 31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited) (refer to note 4)
Segment Revenue						
Manufacturing -Flexible Packaging	2627.71	2279.68	2527.49	4907.39	4876.60	8,735.61
Trading	99.54	27.50	86.98	127.04	438.72	698.15
Financing	26.83	22.02	26.94	48.85	48.40	106.16
Total	2754.08	2329.20	2641.41	5083.28	5,363.72	9,539.92
Other Income	48.69	53.69	22.20	102.38	58.88	181.70
Total Revenue	2802.77	2382.89	2663.61	5185.66	5422.60	9721.62
Segment results						
Manufacturing -Flexible Packaging	(52.69)	17.15	106.29	(35.54)	178.05	204.22
Trading	2.21	1.78	1.03	3.99	37.68	67.42
Financing	18.43	14.72	14.20	33.15	41.14	59.06
Total Segment Results	-32.05	33.65	121.52	1.60	256.87	330.70
Other Income	48.69	53.69	22.20	102.38	58.88	181.70
Profit before tax	16.64	87.34	143.72	103.98	315.75	512.40
Provision for tax	5.22	26.23	34.98	31.45	81.89	136.34
Profit after tax	11.42	61.11	108.74	72.53	233.86	376.06
Segment Assets						
Manufacturing -Flexible Packaging	12,645.66	11969.64	7,861.09	12,645.66	7,861.09	11,773.15
Trading	-	-	-	-	-	-
Financing	990.52	919.66	1,023.13	990.52	1,023.13	842.70
Total	13636.18	12889.30	8,884.22	13,636.18	8,884.22	12,615.85
Segment Liabilities						
Manufacturing -Flexible Packaging	4,754.69	3794.98	5,851.58	4,754.69	5,851.58	3,422.58
Trading	-	-	-	-	-	155.09
Financing	193.35	275.00	171.91	193.35	171.91	280.00
Total	4948.04	4069.98	6,023.49	4,948.04	6,023.49	3,857.67
Capital Employed	8688.14	8819.32	2,860.73	8,688.14	2,860.73	8,758.18

Place :Udaipur
Date : November 04, 2023



for SAH POLYMERS LIMITED


 Hakim Sadiq Ali Tidiwala
 Wholtime Director
 DIN: 00119156