

SPL/Stock Exchanges/2023-2024/52

The Manager, Listing Department, National Stock Exchange Limited, 'Exchange Plaza', C-1, Block-G Bandra Kurla Complex Bandra (E), Mumbai-400051. Scrip Code: SAH February 09, 2024

The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001. Scrip code: 543743

### Sub: Outcome of the Board Meeting held on Friday, February 09, 2024.

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and 33(3) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') if any, we wish to inform you that the Board of Directors ('Board') of Sah Polymers Limited ('Company') at its Meeting held today i.e. Friday, February 09, 2024, inter alia, transacted the following business:

• **Financial Results**: Considered and approved the unaudited Standalone & unaudited Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023 along with Auditors' Limited Review Reports thereon.

A copy of the Unaudited Financial Results (Standalone and Consolidated) 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 <u>www.sahpolymers.com</u>.

The meeting of the Board of Directors commenced at 10.00 AM and concluded at 10:30 AM.

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

Thanking you,

Yours faithfully, For **SAH POLYMERS LIMITED** 

sd/-Hakim Sadiq Ali Tidiwala Whole-time Director DIN: 00119156

Encl: as above



AN ISO 9001:2015 Reg. No. RQ91/7969 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



#### 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 December 31, 2023 and year to date from April 1, 2023 to December 31, 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 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

310-313, Arihant Plaza, Near State Bank of India, Udiyapole, Udaipur-313001 i : 97853 90875 (): hrjainca@gmail.com



# H R JAIN & Co **CHARTERED ACCOUNTANTS**

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.

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### For H R JAIN & CO.,

**Chartered Accountants** Firm's Registration No. 000262C

Manoj Jain Partner Place of signature: Udaipur Membership No.: 400459 Date: February 9, 2024 ICAI UDIN: 24400459 BKEMSD 4338

Deal Office P			ERS LIMITED	- 212002			
Regd. Office : E		.,Mewar Industrial	Area, Madri, Udaipu	r -313003			
Email:info@sa			te: www.sahpolyn	ers.com			
Tel : 0	294-249	0534 Fax	No. 0294-2490534				
Statement of Standalone Unaudited Financial Results for t	he qua	rter and nine	e months ende	d 31st Dece	mber,2023 (	Rs. In lakhs )	
Particulars		3 months	Preceding 3	Corresponding	Year to date	Year to date for	Previous year
		ended	months ended	3 months	figures for the	the previous	ended
		31/12/2023	30/09/2023	ended in the	current period	year ended	31/03/2023
				previous year 31/12/2022	ended 31/12/2023	31/12/2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(	(onauarcoa)	(onduction)	(ondudited)	(onduction)	(refer to not
							)
Income:							
Revenue from operations Other income	1	2531.54	2634.28		7125.51	6760.63	8235.
Fotal Income (1+2)	2	89.09	45.20	53.09	180.34	107.02	150.
total income (1+2)	3	2620.63	2679.48	1752.61	7305.85	6867.65	8385.
Expenses :							
Cost of Materials consumed		1582.14	1579.65	256.50	4386.32	3142.76	1002
Purchases of Stock-in-Trade		40.73	168.44	850.28	476.64	1625.54	4223. 1819.
Changes in inventories of finished goods		10.36	-107.60	74.91	-443.07	36.46	
work-in-progress and Stock -in-Trade					110.07	00.40	-505.
Employee benefits expense		111.65	118.39	67.07	350.24	188.43	286.
Finance costs		83.81	68.95	58.02	224.42	128.80	190.
Depreciation and amortization expense		55.53	51.33	23.24	158.86	67.59	112.
Other expenses		730.47	788.37	320.76	2079.56	1342.53	1846.
fotal expenses	4	2614.69	2667.53	1650.78	7232.97	6532.11	7975.
Profit before exceptional items and tax(3-4)	-	5.04	11.05	101.00	70.00		
Exceptional items	5 6	5.94 0	11.95 0	101.83 0.00	72.88 0.00	335.54	410.
Profit/(loss) before tax (5-6)	7	5.94	11.95	101.83	72.88	0.00 335.54	0.
ess : Tax expense :	8	0.51	11.90	101.00	12.00	333.34	410.
Current Tax (net of MAT)		0	0	21.87	0	87.43	19.
Deferred Tax		1.30	1.22	1.10	14.92	0.57	85.
Profit(loss)for the period from continuing operation (7-8)	9	4.64	10.73	78.86	57.96	247.54	305.
Profit/(Loss) from discontinued operations.	10	0	0	0.00	0.00	0.00	0.
ax expense of discontinued operations	11	0	0	0.00	0.00	0.00	0.
Profit(loss)for the period from discontinued operation after tax							
10-11)	12	0	. 0	0.00	0.00	0.00	0.
Profit(loss) for the period (9+12)	13	4.64	10.73	78.86	57.96	247.54	305.
Other Comprehensive Income	16						
A(i) item that will not be reclassified to profit or loss Equity Instrument through other comprehensive		0	0	0.00	0.00	0.00	0.0
ii) Income tax relating to item that will not be reclassified to		0	0	0.00	0.00	0.00	0.
profit or loss		0	0	0.00	0.00	0.00	0.
B(i) item that will be reclassified to profit or loss		0	0	0.00	0.00	0.00	0.0
i) Income tax relating to item that will be reclassified to				0.00	0.00	0.00	0.
profit or loss		0	0	0.00	0.00	0.00	0.0
otal Comprehensive Income for the period (15+16) (	17			0.00	0100	0.00	0.0
Comprising profit (loss) and other Comprehensive Income for		4.64	10.73	78.86	57.96	247.54	305.6
aid up Equity Share Capital		2579.60	2579.60	1559.60	2579.60	1559.60	2579.0
ace value per share Rs 10/- each							
ther Equity							5830.0
arnings per equity share:(for continued Operation- not nnualised):							
) Basic		0.02	0.04	0.51	0.22	1.59	1.1
2) Diluted		0.02	0.04	0.51	0.22	1.59	1.7
arnings per equity share:(for discontinued Operation- not							
) Basic		0.00	0.00	0.00	0.00	0.00	0.0
2) Diluted		0.00	0.00	0.00	0.00	0.00	0.0
arnings per equity share:(for discontinued & continuing							
perations- not annualised)							
1) Basic		0.02	0.04	0.51	0.22	1.59	1.7
2) Diluted		0.02	0.04	0.51	0.22	1.59	1.'

Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 9,2024. 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 nine months ended on December 31, 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 National Stock Exchange Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

for SAH POLYMERS LIMITED

Place :Udaipur Date :February 9, 2024 Hakim Sadiq Ali Tidiwala Wholetime Director DIN: 00119156



## H R JAIN & CO CHARTERED ACCOUNTANTS

### 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 December 31,2023, and year to date from April 1,2023 to December 31,2023 ("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 Polymers 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

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## 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 revenues of Rs. 615.92 lakhs, total profit after tax (net) of Rs. 2.72 lakhs and total comprehensive loss (net) of Rs.2.72 lakhs for the quarter ended December 31, 2023, and

(ii) total revenues of Rs.2622.47 lakhs, total profit after tax (net) of Rs. 21.93 lakhs and total comprehensive income (net) of Rs.21.93 lakhs for the period from April 1, 2023 to December 31,2023,

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.

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#### For H R JAIN & CO.,

Chartered Accountants Firm's Registration No. 000262C

Manoj Jam

Partner Place of signature: Udaipur Membership No.: 400459 Date: February 9,2024 ICAI UDIN: 24400459 BKEMSE 7186

Regd. Office : E-2				Madri,Udaipur -3	13003		
	ahpo	21N:024201RJ olymers.com 2490534	website: ww	o57 w.sahpolymers.co 294-2490534	om		
Consolidated Unaudited Financial Results for the quar					023 (Rs. in	lakhs)	
Particulars		3 months ended 31/12/2023	3 months ended 30/09/2023	Corresponding 3 months ended in the previous year 31/12/2022	Year to date figures for the current period ended 31/12/2023	Year to date for the previous year ended 31/12/2022	Previous year ended 31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited) (refer to note 4 )
Income:	1						
Revenue from operations	1		2754.08	2187.30	7678.42		9539.92
Other income Total Income (1+2)	2		48.69	70.85 2258.15	191.57 7869.99	129.73 7680.75	181.70
					1005155	1000.10	7721.02
Expenses :							
Cost of Materials consumed		1,289.29	1,751.38	727.23	4583.43	4171.77	5691.50
Purchases of Stock-in-Trade Changes in inventories of finished goods		419.16 (150.98)	298.10 (365.64)	557.71 57.31	761.93 -788.33	558.61 20.83	630.73 -587.28
work-in-progress and Stock -in-Trade		(130.98)	(303.04)	57.31	-766.33	20.83	-587.28
Employee benefits expense		208.68	187.27	186.96	559.02	522.59	443.68
Finance costs		92.75	74.78	69.84	246.19	149.72	222.06
Depreciation and amortization expense		61.45	56.93	29.25	175.92	87.07	140.33
Other expenses Total expenses	4	750.21 2670.56	783.31	502.96	2214.08	1727.52	2668.20
i otai expenses	4	2070.50	2786.13	2131.26	7752.24	7238.11	9209.22
Profit before exceptional items and tax(3-4)	5	13.77	16.64	126.89	117.75	442.64	512.40
Exceptional items	6		-	0.00	0.00	0.00	0.00
Profit/(loss) before tax (5-6)	7	13.77	16.64	126.89	117.75	442.64	512.40
Less : Tax expense : Current Tax	8	3.56	2.99	27.08	16.00	104.65	55.00
Deferred Tax		2.88	2.99	-1.46	16.20 21.69	104.65 2.86	55.89 80.45
		7.33	11.42	101.27	79.86	335.13	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	0.00
Tax expense of discontinued operations Profit/(loss) from discontinued operation (after tax) (XII-		0.00	0.00 0.00	0.00	0.00	0.00	0.00
XIII)		0.00	0.00	0.00	0.00	0.00	0.00
Profit/(loss) for the period (XV+XVI)		7.33	11.42	101.27	79.86	335.13	376.06
Attributable to		6.00	11.09	90.28	69.12	292.18	341.52
a) Owners of the company		1.00		10.00			
(b) Non-controlling interest Other Comprehensive Income		1.33	0.33	10.99	10.74	42.95	34.54
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
			0.00	0100	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 (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
Total Comprehensive Income for the period (XV+XVI) ( Comprising profit (loss) and other Comprehensive Income		7.33	11.42	101.27	79.86	335.13	376.06
for the period )		6.00					
Attributable to a) Owners of the parent		6.00	11.09	90.28	69.12	292.18	341.52
(b) Non-controlling interests Of the total comprehensive income above,		1.33	0.33	10.99	10.74	42.95	34.54
Profit for the year attributable to :							
Owners of the parent		6.00	11.09	90.28	69.12	292.18	341.52
Non-controlling interests Of the total comprehensive income above,		1.33	0.33	10.99	10.74	42.95	34.54
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	2579.60
Face value per share Rs 10/- each Other Equity							6175.58
Earnings per equity share:(for continued Operation):							0175.38
1) Basic		0.03	0.04	0.65	0.31	2.15	2.10
<ol> <li>Diluted Earnings per equity share:(for discontinued Operation):</li> </ol>		0.03	0.04	0.65	0.31	2.15	2.10
1) Basic		0.00	0.00	0.00	0.00	0.00	0.00
<ul><li>(2) Diluted</li><li>Earnings per equity share:(for discontinued &amp; continuing</li></ul>		0.00	0.00	0.00	0.00	0.00	0.00
operations)							
1) Basic		0.03	0.04	0.65	0.31	2.15	2.10
2) Diluted		0.03	0.04	0.65	0.31	2.15	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 February 9, 2024. 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 nine months ended December 31, 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 end	ed	Nine mont	Year ended	
	31.	12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(U1	naudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from operation		2531.54	2634.28	1699.52	7125.51	6760.63	8235.34
Profit/(loss) before tax		5.94	11.95	101.83	72.88	335.54	410.60
Profit(loss) for the period after tax		4.64	10.73	78.86	57.96	247.54	305.64
Other Comprehensive Income		0	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period		4.64	10.73	78.86	57.96	247.54	305.64

#### for SAH POLYMERS LIMITED

Do In John

Hakim Sadiq Alt Tidiwala Wholetime Director DIN: 00119156

Place :Udaipur Date : February 9,2024

#### SAH POLYMERS LIMITED Annexure -1

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 nine months ended 31st December,2023 (Rs. in lakhs)

	001010	0000.11	0072.71	0070.04	0,092.11	0,730.10	
Capital Employed	8676.64	8688.14	5892.71	8676.64	5,892.71	8,758.18	
Total	4749.99	4948.04	6737.61	4749.99	6,737.61	3,857.67	
Financing	377.00	193.35	579.78	377.00	579.78	280.00	
Trading		т, г 5т.09	0,137.03	+,372.99	0,157.83	3,422.58	
Manufacturing -Flexible Packaging	4,372.99	4,754.69	6,157.83	4,372.99	6,157.83	2 400 50	
Segment Liabilities					-		
Total	13426.63	13636.18	12630.32	13426.63	12,630.32	12,615.85	
Financing	814.49	990.52	854.74	814.49	854.74	842.70	
Trading	-	-	-	-	-		
Manufacturing -Flexible Packaging	12,612.14	12,645.66	11,775.58	12,612.14	11,775.58	11,773.1	
Segment Assets							
Profit after tax	7.33	11.42	101.27	79.86	335.13	376.0	
Provision for tax	6.44	5.22	25.62	37.89	107.51	136.3	
Profit before tax	13.77	16.64	126.89	117.75	442.64	512.4	
Other Income	89.19	48.69	70.85	191.57	129.73	181.7	
Total Segment Results	-75.42	-32.05	56.04	-73.82	312.91	330.7	
Financing	50.07	18.43	15.22	83.22	70.49	59.0	
Trading	1.03	2.21		5.02	4.19	67.4	
Segment results Manufacturing -Flexible Packaging	(126.52)	(52.69)	40.82	(162.06)	238.23	204.2	
Total Revenue	2684.33	2802.77	2258.15	7869.99	7680.75	9721.6	
Other Income	89.19	48.69	70.85	191.57	129.73		
Total	2595.14	2754.08		7678.42	7551.02	9,539.9	
Financing	65.60	26.83		114.45		106.1	
Trading	39.91	99.54		166.95	461.54		
Manufacturing -Flexible Packaging	2489.63	2627.71	2156.67	7397.02	6964.47	8,735.6	
Segment Revenue							
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited) (refer to note 4)	
	31/12/2023	ended 30/09/2023)	in the previous year 31/12/2022	current period ended 31/12/2023	previous year ended 31/12/2022	31/03/2023	
Particulars	3 months ended	Preceding 3 months	Corresponding 3 months ended	figures for the	Year to date for the	Previous year ended	