



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 standalone unaudited financial results (the 'Statement') of **Sah Polymers Limited** (the 'Company') for the quarter ended 30th June, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors at its meeting held on August 1, 2024, 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 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 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.

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. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/ 15/2015 dated 30 November 2015 and CIR/CFD/FAC/ 62/2016 dated 5 July 2016, and other recognised accounting practices





and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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: August 1, 2024
ICAI UDIN: 24400459BKEMZV5482

SAH POLYMERS LIMITED

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

CIN:L24201RJ1992PLC006657

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

Tel : 0294-2490534 Fax No. 0294-2490534

Statement of Standalone Unaudited Financial Results for the quarter ended 30th June,2024 (₹ in lakhs)

Particulars		3 months ended 30/06/2024	3 months ended 31.03.2024	3 months ended 30/06/2023	Twelve months ended 31.03.2024
		(Unaudited)	#	(Unaudited)	(Audited)
Income:					
Revenue from operations	1	2402.08	2950.59	1959.69	10076.10
Other income	2	29.25	39.00	46.05	219.34
Total Income (1+2)	3	2431.33	2989.59	2005.74	10295.44
Expenses :					
Cost of Materials consumed		1595.82	1387.45	1224.53	5773.77
Purchases of Stock-in-Trade		34.19	188.17	267.47	664.81
Changes in inventories of finished goods work-in-progress and Stock -in-Trade		-461.42	268.61	-345.83	-174.46
Employee benefits expense		119.43	119.01	120.20	469.25
Finance costs		71.51	72.34	71.66	296.76
Depreciation and amortization expense		57.96	56.58	52.00	215.44
Other expenses		978.62	886.13	560.72	2965.69
Total expenses	4	2396.11	2978.29	1950.75	10211.26
Profit before exceptional items and tax(3-4)	5	35.22	11.30	54.99	84.18
Exceptional items	6	-	-	0.00	0.00
Profit/(loss) before tax (5-6)	7	35.22	11.30	54.99	84.18
Less : Tax expense :	8				
Current Tax (net of MAT)		-	-	-	-
Deferred Tax		6.86	2.91	12.40	17.83
Profit(loss)for the period from continuing operation (7-8)	9	28.36	8.39	42.59	66.35
Profit/(Loss) from discontinued operations.	10	-	-	-	-
Tax expense of discontinued operations	11	-	-	-	-
Profit(loss)for the period from discontinued operation after tax (10-11)	12	-	-	-	-
Profit(loss) for the period (9+12)	13	28.36	8.39	42.59	66.35
Other Comprehensive Income	16				
A(i) item that will not be reclassified to profit or loss		-	-	-	-
Equity Instrument through other comprehensive		-	-	-	-
(ii) Income tax relating to item that will not be reclassified to profit or loss		-	-	-	-
B(i) item that will be reclassified to profit or loss		-	-	-	-
(ii) Income tax relating to item that will be reclassified to profit or loss		-	-	-	-
Total Comprehensive Income for the period (15+16) (Comprising profit (loss) and other Comprehensive Income for	17	28.36	8.39	42.59	66.35
Paid up Equity Share Capital		2579.60	2579.60	2579.60	2579.60
Face value per share ₹ 10/- each					
Other Equity					5752.42
Earnings per equity share:(for continued Operation- not annualised):					
(1) Basic		0.11	0.03	0.17	0.26
(2) Diluted		0.11	0.03	0.17	0.26
Earnings per equity share:(for discontinued Operation- not annualised):					
(1) Basic		0.00	0.00	0.00	0.00
(2) Diluted		0.00	0.00	0.00	0.00
Earnings per equity share:(for discontinued & continuing operations- not annualised)					
(1) Basic		0.11	0.03	0.17	0.26
(2) Diluted		0.11	0.03	0.17	0.26

#The figures for the 3 months ended 31.03.2024 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial year.


Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 1,2024.The same have also been subjected to Limited Review by the Statutory Auditors.
- There is no exceptional item.
- 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 ended on June 30,2024.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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).

Place :Udaipur
Date :August 1, 2024



for SAH POLYMERS LIMITED


 Hakim Sadiq Ali Tiwari
 Wholtime Director
 DIN: 00119156



**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 June 30, 2024 ("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





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 results, whose interim financial information reflects total revenues of ₹ 744.38 lakhs, total net profit after tax of ₹ 1.25 lakhs, total comprehensive income of ₹ 1.25 lakhs for the quarter ended June 30, 2024, as considered in the Statement. 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, 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: August 1, 2024

ICAI UDIN: 24400459BKEM2W2872



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Consolidated Unaudited Financial Results for the quarter ended 30th June, 2024 (₹ in lakhs)

Particulars	Quarter ended				Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024	
	(Unaudited)	#	(Unaudited)	(Audited)	
Income:					
Revenue from operations	1	2910.83	3240.44	2329.20	10918.86
Other income	2	31.16	41.24	53.69	232.81
Total Income (1+2)	3	2941.99	3281.68	2382.89	11151.67
Expenses :					
Cost of Materials consumed		1999.28	1759.83	1542.76	6343.26
Purchases of Stock-in-Trade		54.16	17.87	44.67	779.80
Changes in inventories of finished goods work-in-progress and Stock -in-Trade		-491.48	218.24	-271.71	-570.09
Employee benefits expense		209.26	207.54	163.07	766.56
Finance costs		79.76	79.67	78.66	325.86
Depreciation and amortization expense		62.60	62.94	57.54	238.86
Other expenses		982.50	917.90	680.56	3131.98
Total expenses	4	2896.08	3263.99	2295.55	11016.23
Profit before exceptional items and tax(3-4)	5	45.91	17.69	87.34	135.44
Exceptional items	6	0.00	0.00	0.00	0.00
Profit/(loss) before tax (5-6)	7	45.91	17.69	87.34	135.44
Less : Tax expense :	8				
Current Tax		3.96	1.68	9.65	17.88
Deferred Tax		12.35	3.36	16.58	25.05
		29.60	12.65	61.11	92.51
Profit(loss)for the period from continuing operation (7-8)	9				
Profit/(Loss) from discontinued operations.		0.00	0.00	0.00	0.00
Tax expense of discontinued operations		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
Profit/(loss) for the period (XV+XVI)		29.60	12.65	61.11	92.51
Attributable to		28.99	10.57	52.03	79.69
a) Owners of the company					
(b) Non-controlling interest		0.61	2.08	9.08	12.82
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
(ii) Income tax relating to item that will not be reclassified to profit or loss		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
(ii) Income tax relating to item that will not be reclassified to profit or loss					
Total Comprehensive Income for the period (XV+XVI) (Comprising profit (loss) and other Comprehensive Income for the period)		29.60	12.65	61.11	92.51
Attributable to		28.99	10.57	52.03	79.69
a) Owners of the parent					
(b) Non-controlling interests		0.61	2.08	9.08	12.82
Of the total comprehensive income above,					
Profit for the year attributable to :					
Owners of the parent		28.99	10.57	52.03	79.69
Non-controlling interests		0.61	2.08	9.08	12.82
Of the total comprehensive income above,					
Other comprehensive income attributable to :					
Owners of the parent		0.00	0.00	0.00	0.00
Non-controlling interests		-	-	0.00	0.00
Paid up Equity Share Capital		2579.60	2579.60	2579.60	2579.60
Face value per share ₹ 10/- each					
Other Equity					8706.67
Earnings per equity share:(for continued Operation):					
(1) Basic		0.112	0.050	0.240	0.360
(2) Diluted		0.112	0.050	0.240	0.360
Earnings per equity share:(for discontinued Operation):					
(1) Basic		-	-	-	-
(2) Diluted		-	-	-	-
Earnings per equity share:(for discontinued & continuing					
(1) Basic		0.112	0.050	0.240	0.360
(2) Diluted		0.112	0.050	0.240	0.360



#The figures for the 3 months ended 31.03.2024 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial year.

Notes :

1.The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 1, 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. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5.These consolidated 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).

6.The standalone financial results for the quarter ended June 30, 2024 are summarised below and detailed financial results are available on Company's website www.sahpolymers.com and have been submitted to the National Stock Exchnage Limited (www.nseindia.com) and BSE Limited (www.bseindia.com) where the equity shares of the Company are listed.

₹ in lakhs

Particulars	Quarter ended			Year ended
	30.06.2024 (unaudited)	31.03.2024 #	30.06.2023 (Unaudited)	31.03.2024 (Audited)
Total Income	2431.33	2989.59	2005.74	10295.44
Profit/(loss) before tax	35.22	11.3	54.99	84.18
Profit(loss) for the period after tax	28.36	8.39	42.59	66.35
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the period	28.36	8.39	42.59	66.35



Place :Udaipur
Date : August 1, 2024

for SAH POLYMERS LIMITED

Hakim Sadiq Ali Tidiwala
Wholtime Director
DIN: 00119156

SAH POLYMERS LIMITED Annexure -1

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

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Consolidated Segment-wise Revenue, Results and Capital Employed for the quarter ended 30th June, 2024
(₹ in lakhs)

	Quarter ended			Year ended	
	30.06.2024	31.03.2024	30.06.2023	31.03.2024	
	(Unauduted)	#	(Unaudited)	(Audited)	
Segment Revenue					
Manufacturing -Flexible Packaging	2805.02	2516.34	2279.68	9,913.36	
Trading	83.65	744.02	27.50	910.97	
Financing	22.16	-19.92	22.02	94.53	
Total	2910.83	3240.44	2329.20	10,918.86	
Other Income	31.16	41.24	53.69	232.81	
Total Revenue	2941.99	3281.68	2382.89	11151.67	
Segment results					
Manufacturing -Flexible Packaging	-11.55	(54.10)	17.16	-216.16	
Trading	11.69	50.15	1.78	55.17	
Financing	14.61	(19.60)	14.72	63.62	
Total Segment Results	14.75	-23.55	33.66	-97.37	
Other Income	31.16	41.24	53.69	232.81	
Profit before tax	45.91	17.69	87.34	135.44	
Provision for tax	16.31	5.04	26.23	42.93	
Profit after tax	29.60	12.65	61.11	92.51	
Segment Assets					
Manufacturing -Flexible Packaging	12591.51	12397.05	11969.64	12,397.05	
Trading	-	-	-	-	
Financing	904.1	752.49	919.66	752.49	
Total	13495.61	13149.54	12889.30	13,149.54	
Segment Liabilities					
Manufacturing -Flexible Packaging	4457.64	3955.83	3794.98	3,955.83	
Trading	4.48	187.35	-	187.35	
Financing	297.21	299.69	275.00	299.69	
Total	4759.33	4442.87	4069.98	4,442.87	
Capital Employed	8736.28	8706.67	8819.32	8,706.67	

Figures of the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the relevant full financial year and published year to date figures up to third quarter, of the financial year.

Place : Udaipur

Date : August 1, 2024

