



**POLYCHEM LIMITED**

CIN: L24100MH1955PLC009663

REGD. OFFICE: 7. JAMSHEDJI TATAROAD. CHURCHGATE RECLAMATION. MUMBAI-400 020

Ph: 022 - 2282 0048, Fax: 022 - 2285 0606

E-mail: [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com) , Website: [www.polychemltd.com](http://www.polychemltd.com)

**Date: 14.11.2022**

**To**  
**Head Listing Compliance**  
**Bombay Stock Exchange Ltd.**  
**PhirozeJeejeebhoy Towers,**  
**Dalal Street, Mumbai - 400 001**

**Company Code – 506605**

Dear Sir/Ma'am,

**Sub: Standalone and Consolidated Unaudited Financial Results for the Quarter and half year ended September 30, 2022**

We are sending herewith Statement of Standalone and Consolidated Unaudited Financial Results along with the respective Limited Review Reports for the Quarter and half year ended September 30, 2022 from the Statutory Auditors, M/s. Nayan Parikh & Co., taken on record by the Board of Directors in their meeting held on 14<sup>th</sup> November, 2022.

Yours faithfully,  
For **Polychem Limited**

**(Deepali V Chauhan)**  
**Company Secretary & Compliance Officer**  
**Mem No. A38273**

# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

## Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Polychem Limited for the quarter and half year ended on September 30, 2022 pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

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To,  
The Board of Directors,  
Polychem Limited  
Mumbai.

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of **Polychem Limited** ("the Company"), for the quarter and half year ended on September 30, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India and in compliance with the Regulation 33 and 52 of the Listing Regulations. Our responsibility is to issue a report on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement ("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 financial statements are free of material misstatement. 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 may be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in

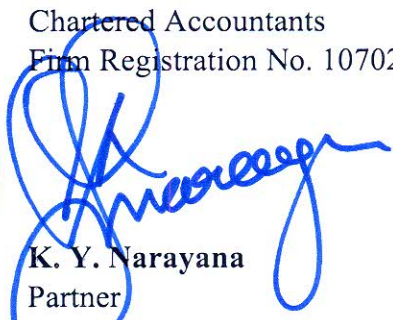


NAYAN PARIKH & CO.

terms of Regulation 33 and 52 of the Listing Regulations as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**For Nayan Parikh & Co.**  
Chartered Accountants  
Firm Registration No. 107023W

  
**K. Y. Narayana**  
Partner  
Membership No. 060639  
UDIN: 22060639BDAATC7696

Place: Mumbai  
Dated: November 14, 2022

## POLYCHEM LIMITED

CIN NO: L24100MH1955PLC009663

Regd. Office - 7 J Tata Road, Churchgate Reclamation, Mumbai - 400020

Telephone: 91 22 22820048; Email :polychemltd@kilachand.com

Website :www.polychemltd.com

## Unaudited Standalone Financial Results For The Quarter and Half Year Ended September 30, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended on			Half Year ended on		Year ended on
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from Operations</b>						
(a)	Net Sales	937.95	962.54	425.58	1,900.49	827.66	1,995.87
(b)	Other Operating Income	26.50	44.57	11.81	71.07	19.92	46.60
2	Other Income (refer note no.4)	24.68	(9.69)	30.04	14.99	51.71	386.71
3	<b>Total Income (1+2)</b>	<b>989.13</b>	<b>997.42</b>	<b>467.43</b>	<b>1,986.55</b>	<b>899.29</b>	<b>2,429.18</b>
4	<b>Expenses</b>						
(a)	Cost of materials consumed	544.11	547.33	241.20	1,091.44	482.00	1,181.29
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.62)	10.28	(1.13)	1.66	(11.84)	(32.61)
(c)	Processing charges	102.96	99.21	54.64	202.17	103.44	245.51
(d)	Employee benefits expense	83.64	84.69	75.37	168.33	152.00	304.02
(e)	Finance Costs	1.51	1.37	1.06	2.88	1.98	4.38
(f)	Depreciation and amortisation expense	10.41	9.66	11.73	20.07	23.09	47.26
(g)	Other expenses (refer note no.4)	132.15	164.83	74.48	296.98	130.44	366.04
	<b>Total Expenses</b>	<b>866.16</b>	<b>917.37</b>	<b>457.35</b>	<b>1,783.53</b>	<b>881.11</b>	<b>2,115.89</b>
5	Profit / (Loss) before Tax (3-4)	122.98	80.05	10.08	203.02	18.18	313.29
6	Tax expenses						
	Current Tax (for the year)	25.40	4.10	-	29.50	-	-
	Current Tax (relating to prior years)	-	-	-	-	-	-
	Deferred Tax	0.06	0.71	(0.34)	0.77	(0.89)	(10.04)
7	Net Profit / (Loss) for the period after Tax (5-6)	97.52	75.24	10.42	172.75	19.07	323.33
8	Other Comprehensive Income						
	Items that will not be re-classified to Profit or Loss :						
	Remeasurements of post employment benefit	(1.51)	(1.51)	0.91	(3.02)	1.83	(6.04)
	Income tax relating to these items	0.38	0.38	(0.23)	0.76	(0.46)	1.52
9	<b>Total Comprehensive Income for the period (7-8)</b>	<b>96.39</b>	<b>74.11</b>	<b>11.11</b>	<b>170.49</b>	<b>20.45</b>	<b>318.81</b>
10	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40	40.40	40.40	40.40	40.40
11	Other Equity						2,276.91
12	Earning Per Share - (Basic and diluted) (Rs.)*	24.14	18.62	2.58	42.76	4.72	80.02

\*EPS is not annualised for the Quarter ended Sept 30, 2022, Quarter June 30, 2022 and Quarter Sept 30, 2021.

## Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 14, 2022.
- The Statutory auditor of the Company have conducted limited review of the financial results for the quarter and half year ended September 30, 2022.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The above financial results includes gain/(loss) on account of Fair value measurement of Investments classified respectively under Other Income/Other Expense:

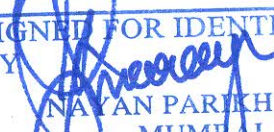
(Rs. in Lakhs)

Particulars	Quarter ended on			Half Year ended on		Year ended on
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Net gain/(loss) on account of Fair value measurement of Investments</b>	22.17	(12.00)	25.68	10.16	42.74	51.37

5 As the Company's business activity falls within a single business segment in terms of Ind AS 108 on Operating Segments, the financial statement are reflective of the information required by Ind AS 108.

6 As per Ind AS 108 - "Operating Segment information" has been provided under the Notes to Consolidated Financial Results.

7 The figures for the corresponding periods have been reclassified and/or regrouped, wherever necessary to confirm to the figures of the current period.

SIGNED FOR IDENTIFICATION  
BY   
NAYAN PARIKH & CO.  
MUMBAI.



Place: Mumbai  
Date : November 14, 2022

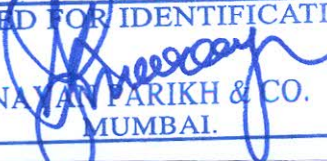
P T KILACHAND  
(DIN No.:00005516)  
Managing Director

**POLYCHEM LIMITED**  
**CIN NO:L24100MH1955PLC009663**  
**Regd. Office - 7 J Tata Road,Churchgate Reclamation, Mumbai - 400020**  
**Telephone: 91 22 22820048; Email :polychemltd@kilachand.com**  
**Website :www.polychemltd.com**

**Unaudited Statement of Standalone Assets and Liabilities as at September 30, 2022**

(Rs. in Lakhs)

Particulars	As At	
	30-Sep-22	31-Mar-22
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	66.46	52.01
Right - to - use Building	11.60	21.48
Other Intangible assets	1.16	1.52
Financial assets		
Investments	1,497.93	1,487.72
Loans	3.87	6.47
Other financial assets	16.87	12.32
Deferred tax assets (Net)	25.37	25.38
Other non-current assets	3.49	4.11
<b>Total non-current assets</b>	<b>1,626.75</b>	<b>1,611.01</b>
<b>Current Assets</b>		
Inventories	256.36	236.30
Financial Assets		
Trade receivables	695.08	614.04
Cash and cash equivalents	121.55	28.67
Bank balances other than cash and cash equivalents	53.16	88.05
Loans	4.48	5.16
Other financial assets	0.33	0.48
Current tax assets (Net)	-	1.53
Other current assets	85.85	89.48
<b>Total current assets</b>	<b>1,216.82</b>	<b>1,063.71</b>
<b>Total assets</b>	<b>2,843.56</b>	<b>2,674.72</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	40.40	40.40
Other Equity	2,435.28	2,276.91
<b>Total equity</b>	<b>2,475.68</b>	<b>2,317.31</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
Other financial liabilities	-	2.38
<b>Total non-current liabilities</b>	<b>-</b>	<b>2.38</b>
<b>Current liabilities</b>		
Financial Liabilities		
Trade payables		
Total outstanding dues of Micro & Small Enterprises	7.51	6.05
Other than Micro & Small Enterprises	151.05	148.11
Other financial liabilities	132.29	123.93
Other current liabilities	64.68	76.31
Provisions	12.35	0.63
Current Tax Liabilities (Net)	-	-
<b>Total current liabilities</b>	<b>367.88</b>	<b>355.03</b>
<b>Total equity and liabilities</b>	<b>2,843.56</b>	<b>2,674.72</b>

SIGNED FOR IDENTIFICATION  
BY  
  
**NAYAN PARIKH & CO.**  
**MUMBAI.**



Place: Mumbai  
Date : November 14, 2022

**P T KILACHAND**  
**(DIN No.:00005516)**  
**Managing Director**

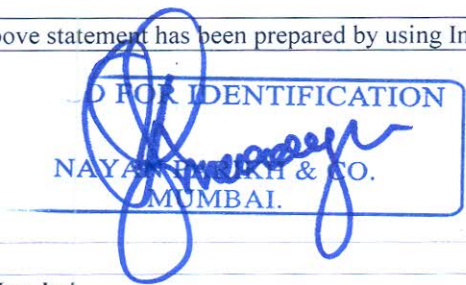

<b>POLYCHEM LIMITED</b>		
CIN NO:L24100MH1955PLC009663		
Regd. Office - 7 J Tata Road,Churchgate Reclamation, Mumbai - 400020		
Telephone: 91 22 22820048; Email :polychemltd@kilachand.com		
<b>Unaudited Standalone statement of cash flow for the Half Year Ended September 30, 2022</b>		
Particulars	(Rs. In Lakhs)	
	Half Year ended	Year Ended on
	30-Sep-22	31-Mar-22
	Unaudited	Audited
<b>Cash flow from operating activities</b>		
Profit before income tax	203.02	313.29
<b>Non-cash Adjustment to Profit Before Tax:</b>		
Depreciation and amortization expense	20.07	47.26
Dividend Income	(0.85)	(0.77)
Gratuity & Leave Encashment Provision	0.72	10.95
Reversal of impairment of Investments	-	(315.59)
Interest Income	(1.59)	(6.56)
Provision for Bonus	2.69	(0.14)
Amount written off	-	1.57
Amount no longer payable written back	-	(1.10)
MTM (Gain)/loss on forward contracts	(6.67)	(0.45)
Finance Income (Including fair value changes in financial instruments)	(10.21)	(55.71)
Bad Debts	0.06	-
Profit on sale of Property, plant and equipment	(0.01)	(0.01)
Finance Cost on lease	2.88	4.38
Unrealised gain and loss on foreign exchange	(13.39)	(10.31)
	196.72	(13.19)
<b>Change in operating assets and liabilities :</b>		
Decrease/(increase) in trade receivables	(61.50)	(321.62)
Decrease/(increase) in inventories	(20.06)	(27.68)
Increase/(decrease) in trade payables	4.40	77.99
Increase/(decrease) in other financial assets	(0.15)	0.00
Decrease/(increase) in other non-current assets	0.19	11.21
Decrease/(increase) in other current assets	3.63	(19.92)
Increase/(decrease) in other current liabilities	(12.35)	9.17
Increase/(decrease) in other financial liabilities	16.45	51.89
<b>Cash generated from operations</b>	<b>127.34</b>	<b>(232.15)</b>
Direct taxes paid (net of refunds)	20.47	(0.87)
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>106.87</b>	<b>(231.28)</b>
<b>Cash flow from investing activities</b>		
Payments for acquisition of property, plant and equipment	(24.45)	(8.42)
Loans to employees and others	3.27	(2.83)
Proceeds from sale of property, plant and equipment	0.17	0.36
Investment in Fixed deposits	-	(55.00)
Redemption of Fixed deposits	29.00	-
Investment in mutual funds & Shares	-	(118.36)
Proceeds on redemption of mutual funds	-	131.89
Interest received	1.74	7.28
Dividend received	0.85	0.77
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>10.58</b>	<b>(44.31)</b>

SIGNED FOR IDENTIFICATION  
BY  
NAYAN P. KIKH & CO.  
MUMBAI.

For POLYCHEM LIMITED  
(P. T. KILACHAND)  
Managing Director  
BIN : 00005516

<b>Cash flows from financing activities</b>		
Finance lease payments	(12.46)	(23.84)
Dividends Paid	(12.12)	-
<b>Net cash flow from/(used in) in financing activities (C)</b>	<b>(24.58)</b>	<b>(23.84)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+ C)</b>	<b>92.87</b>	<b>(299.43)</b>
Cash and cash equivalents at the beginning of the year	28.67	328.10
<b>Cash and cash equivalents at the end of the year</b>	<b>121.55</b>	<b>28.67</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement :</b>		
Cash and cash equivalents		
Balances with banks:		
On current accounts	118.20	18.90
Deposits with original maturity of less than 3 months	3.00	9.00
Cash on hand	0.35	0.77
<b>Balance as per the cash flow statement</b>	<b>121.55</b>	<b>28.67</b>

Note :Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows.

 <p>FOR IDENTIFICATION NAYAN KILACHAND &amp; CO. MUMBAI.</p>	
Place: Mumbai	<b>P T KILACHAND</b>
Date : November 14, 2022	<b>(DIN No.:00005516)</b>
	<b>Managing Director</b>

# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

## Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Polychem Limited for the quarter and half year ended on September 30, 2022 pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors,  
Polychem Limited  
Mumbai.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Polychem Limited** ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended September 30, 2022, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the Security and Exchange Board of India (Listing Obligation 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 Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Regulation 33 and 52 of the Listing Regulations. 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 Engagement (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 financial statements are 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the standalone financial results of the one subsidiary Gujarat Poly Electronic Limited.





6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 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 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the unaudited standalone financial results of one subsidiary included in the Statement, whose unaudited standalone financial results reflect total assets of Rs. 1752.63 Lakhs as at September 30, 2022 and total revenue of Rs. 683.69 and Rs. 1090.15, total net profit/(loss) after tax of Rs. 308.18 and Rs. 341.59, total comprehensive income/(loss) of Rs. 307.00 and Rs. 339.23 for the quarter and half year ended September 30, 2022 respectively and cash flows (net) of Rs. 40.96 for the half year ended September 30, 2022 as considered in the Statement.

This unaudited standalone financial result has been reviewed by other auditor whose report has 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 this subsidiary, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports, of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.



For Nayan Parikh & Co.  
Chartered Accountants  
Firm Registration No. 107023W

A handwritten signature in blue ink, appearing to read "K. Y. Narayana".

K. Y. Narayana  
Partner

Membership No. 060639

UDIN: 22060639BDABBK3973

Place: Mumbai

Dated: November 14, 2022

## POLYCHEM LIMITED

CIN NO:L24100MH1955PLC009663

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Website :www.polychemltd.com

## Unaudited Consolidated Financial Results For The Quarter and Half Year Ended September 30, 2022

Sr. No.	Particulars	Quarter ended on					Year ended on	
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Revenue from Operations</b>							
(a)	Net Sales	1,335.86	1,363.88	810.83	2,699.73	1,566.57	3,523.74	
(b)	Other Operating Income	27.16	45.66	13.63	72.83	24.13	54.55	
2	Other Income (refer note no.4)	355.15	(5.23)	34.37	349.92	60.36	81.57	
3	<b>Total Income (1+2)</b>	<b>1,718.17</b>	<b>1,404.31</b>	<b>858.83</b>	<b>3,122.48</b>	<b>1,651.06</b>	<b>3,659.86</b>	
4	<b>Expenses</b>							
(a)	Cost of materials consumed	544.35	547.46	241.54	1,091.81	482.58	1,183.74	
(b)	Purchase of stock-in-trade	254.06	251.02	219.33	505.08	454.90	989.97	
(c)	Changes in inventories of finished goods , work-in-progress and stock- in-trade	(11.30)	10.37	5.06	(0.93)	(29.31)	(92.47)	
(d)	Processing charges	102.96	99.21	54.64	202.17	103.44	245.51	
(e)	Employee benefits expense	152.90	166.71	152.04	319.61	297.55	607.87	
(f)	Finance Costs	1.88	1.73	1.33	3.61	2.59	5.52	
(g)	Depreciation and amortisation expense	15.80	15.03	16.77	30.82	33.66	68.36	
(h)	Other expenses (refer note no.4)	180.55	199.35	204.96	379.90	299.56	574.28	
	<b>Total Expenses</b>	<b>1,241.20</b>	<b>1,290.88</b>	<b>895.68</b>	<b>2,532.07</b>	<b>1,644.97</b>	<b>3,582.78</b>	
5	<b>Profit / (Loss) before Tax (3-4)</b>	<b>476.97</b>	<b>113.43</b>	<b>(36.85)</b>	<b>590.41</b>	<b>6.09</b>	<b>77.08</b>	
6	<b>Tax expenses</b>							
	Current Tax (for the year)	25.40	4.10	-	29.50	-	-	
	Current Tax (relating to prior years)	-	-	-	-	-	-	
	Deferred Tax	0.06	0.71	(0.34)	0.77	(0.89)	(10.04)	
7	<b>Net Profit / (Loss) for the period after Tax (5-6)</b>	<b>451.51</b>	<b>108.62</b>	<b>(36.51)</b>	<b>560.14</b>	<b>6.98</b>	<b>87.12</b>	
8	<b>Other Comprehensive Income</b>							
	Items that will not be re-classified to Profit or Loss :							
	Re-measurements of the defined benefit plans	(2.69)	(2.69)	3.81	(5.38)	4.95	(10.75)	
	Income tax relating to items that will not be reclassified to profit or loss	0.38	0.38	(0.23)	0.76	(0.46)	1.52	
	<b>Total Other Comprehensive Income / (Loss) (after Tax)</b>	<b>(2.31)</b>	<b>(2.31)</b>	<b>3.59</b>	<b>(4.62)</b>	<b>4.49</b>	<b>(9.23)</b>	
9	<b>Total Comprehensive Income for the period (7-8)</b>	<b>449.20</b>	<b>106.31</b>	<b>(32.92)</b>	<b>555.52</b>	<b>11.47</b>	<b>77.89</b>	
10	<b>Profit / (Loss) attributable to:</b>							
	Owners of the parent	288.66	93.26	(14.93)	381.92	12.54	50.62	
	Non controlling interest	162.85	15.36	(21.58)	178.22	(5.56)	36.50	
	<b>Other Comprehensive Income attributable to:</b>							
	Owners of the parent	(1.77)	(1.77)	2.26	(3.53)	3.05	(7.06)	
	Non controlling interest	(0.54)	(0.54)	1.33	(1.09)	1.44	(2.17)	
	<b>Total Comprehensive Income attributable to:</b>							
	Owners of the parent	286.89	91.49	(12.67)	378.38	15.60	43.56	
	Non controlling interest	162.31	14.82	(20.25)	177.14	(4.13)	34.33	
11	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40	40.40	40.40	40.40	40.40	
12	Other Equity						2,750.48	
13	Earning Per Share - (Basic and diluted) (Rs.)*	71.44	23.08	(3.70)	94.52	3.10	12.53	

\*EPS is not annualised for the Quarter ended Sept 30, 2022, Quarter June 30, 2022 and Quarter Sept 30, 2021.

## Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 14, 2022.
- The Statutory auditor of the Company have conducted limited review of the financial results for the quarter and half year ended September 30,2022.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The above financial results includes gain/(loss) on account of Fair value measurement of Investments classified respectively under Other Income/Other Expense:

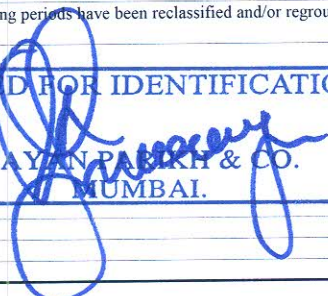
Particulars	Quarter ended on					Year ended on	
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Net gain/(loss) on account of Fair value measurement of Investments	22.62	(12.00)	25.68	10.61	42.74	51.37	

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For POLYCHEM LIMITED

P. T. KILACHAND  
Managing Director  
DIN : 00005518

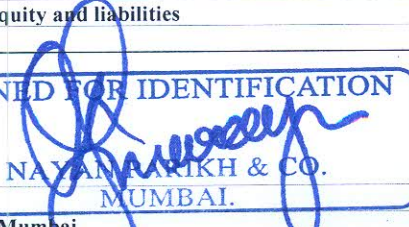
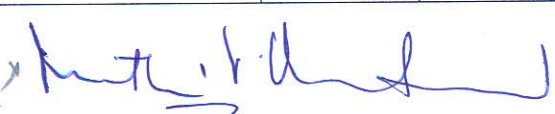
5	Segment information						
	Segment information for primary segment reporting (by business segments).						
	The Group has three business segments:						
	(i) Property Development						
	(ii) Specialty Chemicals						
	(iii) Manufacturing and trading in Capacitors						
<b>Statement of Unaudited Segment Information for the Quarter and Half Year Ended September 30, 2022</b>							
							(Rs. in Lakhs)
Sr. No.	Particulars	Quarter ended on			Half Year ended on		Year ended on
		30-Sep-22 Unaudited	30-Jun-22 Unaudited	30-Sep-21 Unaudited	30-Sep-22 Unaudited	30-Sep-21 Unaudited	31-Mar-22 Audited
1	<b>Segment Revenue</b>						
	(net sale/income from each segment)						
	(a) Property Development	-	-	-	-	-	-
	(b) Specialty Chemicals	937.95	962.54	425.58	1,900.49	827.66	1,995.87
	(c) Manufacturing and trading in Capacitors	397.90	401.35	385.24	799.25	738.90	1,527.87
	(d) Unallocated	382.32	52.42	48.02	422.75	84.50	136.12
	<b>Total</b>	<b>1,718.17</b>	<b>1,404.31</b>	<b>858.83</b>	<b>3,122.48</b>	<b>1,651.06</b>	<b>3,659.86</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Revenue from operations</b>	<b>1,718.17</b>	<b>1,404.31</b>	<b>858.83</b>	<b>3,122.48</b>	<b>1,651.06</b>	<b>3,659.86</b>
2	<b>Segment Results</b>						
	Profit/Loss before tax and interest from each segment						
	(a) Property Development	-	-	-	-	-	-
	(b) Specialty Chemicals	191.56	172.39	59.57	363.95	118.50	259.09
	(c) Manufacturing and trading in Capacitors	353.98	33.38	(46.90)	387.36	(12.08)	79.34
	(d) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>545.54</b>	<b>205.77</b>	<b>12.67</b>	<b>751.31</b>	<b>106.42</b>	<b>338.43</b>
	Less:						
	(i) Other Un-allocable Expenditure (net off)	68.57	92.34	49.52	160.90	100.33	261.34
	<b>Total Profit Before Tax</b>	<b>476.97</b>	<b>113.43</b>	<b>(36.85)</b>	<b>590.41</b>	<b>6.09</b>	<b>77.08</b>
				As at	As at	As at	As at
Sr. No.	Particulars			30-Sep-22	30-Jun-22	30-Sep-21	31-Mar-22
3	<b>Segment Asset</b>						
	(Segment assets - Segment liabilities)						
	(a) Property Development			167.92	167.33	164.98	164.98
	(b) Specialty Chemicals			1,015.28	938.54	564.08	812.99
	(c) Manufacturing and trading in Capacitors			1,752.62	1,296.44	1,233.88	1,210.74
	(d) Unallocated			1,072.36	1,137.01	1,364.40	1,146.46
	<b>Total</b>			<b>4,008.17</b>	<b>3,539.32</b>	<b>3,327.34</b>	<b>3,335.17</b>
4	<b>Segment Liabilities</b>						
	(a) Property Development			-	-	-	-
	(b) Specialty Chemicals			276.18	308.29	113.79	265.14
	(c) Manufacturing and trading in Capacitors			1,216.61	169.46	536.33	115.97
	(d) Unallocated			(889.99)	93.30	76.90	92.10
	(e) NCI			248.23	85.91	32.63	71.09
	<b>Total</b>			<b>851.03</b>	<b>656.96</b>	<b>759.66</b>	<b>544.29</b>
6	The figures for the corresponding periods have been reclassified and/or regrouped, wherever necessary to conform to the figures of the current period.						

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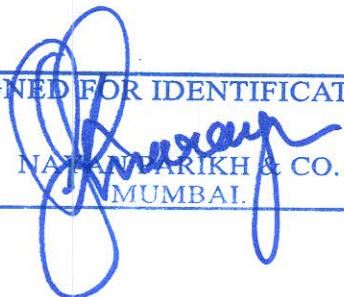


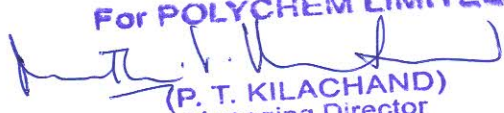
P T KILACHAND  
(DIN No.:00005516)  
Managing Director

Place: Mumbai  
Date : November 14, 2022

POLYCHEM LIMITED		
CIN NO:L24100MH1955PLC009663		
Regd. Office - 7 J Tata Road,Churchgate Reclamation, Mumbai - 400020		
Telephone: 91 22 22820048; Email :polychemltd@kilachand.com		
Website :www.polychemltd.com		
Unaudited Consolidated Statement of Assets and Liabilities as on September 30, 2022		
Particulars	(Rs. in Lakhs)	
	As At	
	30-Sep-22 Unaudited	31-Mar-22 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	178.96	216.87
Right - to - use asset	15.77	28.58
Other Intangible assets	10.53	11.49
Financial assets		
Investments	1,313.15	937.50
Loans	3.87	6.47
Other financial assets	25.93	21.97
Deferred tax assets (Net)	25.37	25.38
Other non-current assets	41.25	4.32
<b>Total non-current assets</b>	<b>1,614.83</b>	<b>1,252.58</b>
<b>Current Assets</b>		
Inventories	558.57	536.25
Financial Assets		
Trade receivables	1,094.60	978.77
Cash and cash equivalents	193.04	59.21
Bank balances other than cash and cash equivalents	401.44	343.57
Loans	11.11	14.07
Other financial assets	11.24	5.71
Current tax assets (Net)	-	1.53
Other current assets	109.15	112.09
<b>Total current assets</b>	<b>2,379.15</b>	<b>2,051.20</b>
<b>Assets held for sale</b>	<b>14.19</b>	<b>31.39</b>
<b>Total assets</b>	<b>4,008.17</b>	<b>3,335.17</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	40.40	40.40
Other Equity	3,116.74	2,750.48
Amount attributable to Owners of Polychem Limited	3,157.14	2,790.88
Non Controlling Interest	248.23	71.09
<b>Total equity</b>	<b>3,405.37</b>	<b>2,861.97</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
Other financial liabilities	-	3.45
Provisions	34.18	26.84
<b>Total non-current liabilities</b>	<b>34.18</b>	<b>30.29</b>
<b>Current liabilities</b>		
Financial Liabilities		
Trade payables		
Total outstanding dues of Micro & Small Enterprises	51.69	9.13
Total outstanding dues of Creditors other than Micro & Small Enterprises	183.76	148.61
Other financial liabilities	146.56	140.40
Other current liabilities	158.31	114.18
Provisions	28.30	30.59
Current Tax Liabilities (Net)	-	-
<b>Total current liabilities</b>	<b>568.62</b>	<b>442.91</b>
<b>Total equity and liabilities</b>	<b>4,008.17</b>	<b>3,335.17</b>
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Place: Mumbai	P T KILACHAND	
Date : November 14, 2022	(DIN No.:00005516) Managing Director	

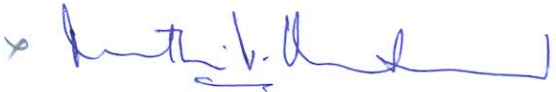
<b>POLYCHEM LIMITED</b>		
CIN NO:L24100MH1955PLC009663		
Regd. Office - 7 J Tata Road, Churchgate Reclamation, Mumbai - 400020		
Telephone: 91 22 22820048; Email :polychemltd@kilachand.com		
<b>Unaudited Consolidated Statement of cash flow for the half year ended September 30, 2022</b>		
Particulars	(Rs. In Lakhs)	
	Half Year Ended	Year Ended
	As at Sept 30, 2022	As at March 31, 2022
<b>Profit before income tax</b>	<b>590.40</b>	<b>77.08</b>
<b>Non-cash Adjustment to Profit Before Tax:</b>		
Depreciation and amortization expense	30.83	68.36
Dividend Income	(0.85)	(0.77)
Gratuity & Leave Encashment Provision	0.72	10.95
Reversal of impairment of Investments	0.00	0.00
Interest Income	(1.59)	(6.56)
Provision for Bonus	2.69	(0.14)
Amount no longer payable written back	-	(1.13)
Amount written off	-	(0.79)
Allowance for bad & doubtful debts	(0.22)	(0.04)
MTM (Gain)/loss on forward contracts	(6.67)	(0.45)
Gain/Loss on disposal of property, plant and equipment	(0.01)	(0.01)
Finance Income (Including fair value changes in financial instruments)	(9.76)	(55.71)
Bad Debts	0.06	-
Finance Cost on Lease	3.60	5.52
Unrealised gain and loss on foreign exchange	(14.42)	(16.69)
Interest and finance charges	0.02	-
	<b>594.80</b>	<b>79.62</b>
<b>Change in operating assets and liabilities :</b>		
Decrease/(increase) in trade receivables	(96.02)	(247.51)
Decrease/(increase) in inventories	(22.32)	(90.52)
Increase/(decrease) in trade payables	77.72	4.59
Increase/(decrease) in other financial assets	(0.25)	(1.26)
Decrease/(increase) in other non-current assets	(37.36)	11.15
Decrease/(increase) in other current assets	2.93	(36.82)
Increase/(decrease) in provisions	29.93	20.11
Increase/(decrease) in Loans	2.29	4.50
Increase/(decrease) in other current liabilities	6.19	(15.11)
Increase/(decrease) in other financial liabilities	15.56	50.67
<b>Cash generated from operations</b>	<b>573.47</b>	<b>(220.58)</b>
Direct taxes paid (net of refunds)	20.47	(0.87)
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>553.00</b>	<b>(219.71)</b>

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MUMBAI.

For POLYCHEM LIMITED  
  
(P. T. KILACHAND)  
Managing Director  
DIN : 00005516

<b>Cash flow from investing activities</b>		
Payments for acquisition of property, plant and equipment	(28.46)	(8.42)
Loans to employees and others	3.27	(2.83)
Proceeds from sale of property, plant and equipment	64.17	0.36
Investment in Fixed deposits	(68.76)	(98.00)
Investment in mutual funds & shares	(365.45)	(118.36)
Proceeds from sale of shares	0.00	131.89
Interest received	1.74	7.28
Dividend received	0.85	0.75
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(392.64)</b>	<b>(87.32)</b>
<b>Cash flows from financing activities</b>		
Finance lease payments	(14.61)	(29.36)
Dividends Paid	(12.12)	-
<b>Net cash flow from/(used in) in financing activities (C)</b>	<b>(26.73)</b>	<b>(29.36)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+ C)</b>	<b>132.94</b>	<b>(336.39)</b>
Cash and cash equivalents at the beginning of the year	59.21	395.60
<b>Cash and cash equivalents at the end of the year</b>	<b>192.15</b>	<b>59.21</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement :</b>		
Cash and cash equivalents		
Balances with banks:		
On current accounts	188.24	49.24
Deposits with original maturity of less than 3 months	3.00	9.00
Cash on hand	0.91	0.97
<b>Balance as per the cash flow statement :</b>	<b>192.15</b>	<b>59.21</b>

Note : Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows

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Place: Mumbai	<b>P T KILACHAND</b>
Date : November 14, 2022	(DIN No.:00005516) Managing Director