



POLYCHEM LIMITED

CIN: L24100MH1955PLC009663

REGD. OFFICE: 7. JAMSHEDJI TATAROAD. CHURCHGATE RECLAMATION. MUMBAI-400 020
Ph: 022 - 2282 0048, E-mail: polychemltd@kilachand.com , Website: www.polychemltd.com

Date: 08.11.2023

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

Company Code – 506605

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting

Re: Regulation 33 and 30 of SEBI (LODR) Regulations, 2015 - Standalone and Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2023

The Board of Directors in their Meeting held on 8th November, 2023 has approved the Standalone and Consolidated Unaudited Financial Results for the Quarter and half year ended September 30, 2023. Accordingly, we are sending herewith the Statement of Standalone and Consolidated Unaudited Financial Results along with the respective Independent Auditors Review Reports for the Quarter and half year ended September 30, 2023 received from the Statutory Auditors, M/s. Nayan Parikh & Co.

Meeting started at 11.00 a.m. and concluded at 2.10 p.m.

Yours faithfully,
For **Polychem Limited**

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

NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2ND 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 standalone financial results for the quarter and half year ended on September 30, 2023 of Polychem Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Polychem Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of Polychem Limited ("the Company") for the quarter and half year ended September 30, 2023 ("the Statement") being submitted by the Company pursuant to the requirement 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 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 issue a report 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. 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 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.
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



NAYAN PARIKH & CO.

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 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.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No.107023W



Deepali Niles Shrigadi

Deepali Niles Shrigadi

Partner

Membership No. 133304

UDIN: 23133304BGXUUS7327

Place: Mumbai

Date: November 08, 2023

Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2023							
Sr. No.	Particulars	Quarter ended on			Half Year ended on		Year ended on
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						(Rs. In Lakhs)
(a)	Net Sales	775.30	857.68	937.95	1,632.98	1,900.49	3,372.80
(b)	Other Operating Income	27.08	27.51	26.50	54.59	71.07	149.08
2	Other Income (refer note no.3)	23.51	36.11	24.68	59.63	14.99	49.53
3	Total Income (1+2)	825.89	921.30	989.13	1,747.20	1,986.55	3,571.41
4	Expenses						
(a)	Cost of materials consumed	446.36	385.55	544.11	831.92	1,091.44	2,042.45
(b)	Changes in inventories of finished goods , work-in-progress and stock- in-trade	(77.80)	98.24	(8.62)	20.44	1.66	(210.99)
(c)	Processing charges	109.02	88.97	102.96	198.00	202.17	404.94
(d)	Employee benefits expense	85.82	102.18	83.64	188.00	168.33	358.73
(e)	Finance Costs	2.98	1.78	1.51	4.75	2.88	6.22
(f)	Depreciation and amortisation expense	20.86	19.16	10.41	40.02	20.07	54.79
(g)	Other expenses	68.26	72.38	132.15	140.64	296.98	455.21
	Total Expenses	655.54	768.26	866.16	1,423.77	1,783.53	3,111.35
5	Profit before Tax (3-4)	170.35	153.04	122.98	323.43	203.02	460.06
6	Tax expenses						
	Current Tax (for the year)	38.00	32.00	25.40	70.00	29.50	89.60
	Deferred Tax	(1.02)	(0.17)	0.06	(1.20)	0.77	(1.68)
7	Net Profit for the period after Tax (5-6)	133.38	121.21	97.52	254.63	172.75	372.14
8	Other Comprehensive Income / (Loss)						
	Items that will not be re-classified to Profit or Loss :						
	Remeasurements of post employment benefit	(6.24)	(1.99)	(1.51)	(8.22)	(3.02)	(7.94)
	Income tax relating to these items	1.57	0.50	0.38	2.07	0.76	2.00
9	Total Comprehensive Income for the period (7-8)	128.70	119.72	96.39	248.48	170.49	366.20
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						2,630.99
12	Earning Per Share - (Basic and diluted) (Rs.)*	33.01	30.00	24.14	63.02	42.76	92.10

*EPS is not annualised for the Quarter ended Sept 30, 2023, Quarter June 30, 2023 and Quarter Sept 30, 2022.

Notes :

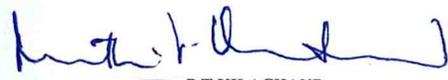
- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 08, 2023.
- 2 The Statutory auditor of the Company have conducted limited review of the financial results for the quarter and half year ended September 30, 2023.
- 3 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			Half Year ended on		Year ended on
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Gain on account of Fair value measurement of Investments	18.63	31.56	22.17	50.19	10.16	36.40

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

Place: Mumbai
 Date : November 8, 2023

SIGNED FOR IDENTIFICATION
 BY 
 NAYAN PARIKH & CO.
 MUMBAI.


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

Unaudited Statement of Standalone Assets and Liabilities as at September 30, 2023		
(Rs. in Lakhs)		
Particulars	As at	
	30-Sep-23	31-Mar-23
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	128.42	147.29
Right - to - use asset	131.47	41.73
Other Intangible assets	9.24	8.61
Financial assets		
Investments	1,724.40	1,649.34
Loans	7.50	8.90
Other financial assets	7.37	15.87
Deferred tax assets (Net)	32.33	29.06
Other non-current assets	4.20	5.01
Total non-current assets	2,044.92	1,905.81
Current Assets		
Inventories	432.27	446.15
Financial Assets		
Trade receivables	344.91	323.47
Cash and cash equivalents	54.67	137.01
Bank balances other than cash and cash equivalents	144.34	90.31
Loans	12.36	4.20
Other financial assets	3.73	0.69
Current tax assets (Net)	22.55	22.53
Other current assets	135.62	96.19
Total current assets	1,150.46	1,120.55
Total assets	3,195.38	3,026.36
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	40.40	40.40
Other Equity	2,798.65	2,630.99
Total equity	2,839.05	2,671.39
Liabilities		
Non-current liabilities		
Financial Liabilities		
Other financial liabilities	113.26	35.84
Total non-current liabilities	113.26	35.84
Current liabilities		
Financial Liabilities		
Trade payables		
Total outstanding dues of Micro & Small Enterprises	6.94	20.73
Other than Micro & Small Enterprises	63.59	109.88
Other financial liabilities	82.50	89.26
Other current liabilities	85.85	98.63
Provisions	4.21	0.63
Total current liabilities	243.09	319.13
Total equity and liabilities	3,195.38	3,026.36

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 BY 
 NAYAN PARIKH & CO.
 MUMBAI.

Place: Mumbai
 Date : November 8, 2023


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

Unaudited Standalone statement of cash flow for the Half Year Ended September 30, 2023

Particulars	(Rs. In Lakhs)	
	Half Year Ended	Year ended
	30-Sep-23	31-Mar-23
	Unaudited	Audited
Cash flow from operating activities		
Net Profit before tax	323.42	460.06
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortization expense	40.02	54.79
Dividend Income	(1.14)	(0.98)
Gratuity & Compensated absences (unfunded)	(0.21)	11.83
Interest Income	(5.40)	(5.82)
Amount written off	-	0.01
Amount no longer payable written back	(0.01)	-
MTM (Gain)/loss on forward contracts	2.41	(0.81)
Finance Income (Including fair value changes in financial instruments)	(50.30)	(37.19)
Bad Debts	-	0.07
Profit on sale of Property, plant and equipment	-	(0.52)
Finance Cost on lease	4.75	6.22
Unrealised gain and loss on foreign exchange	1.51	(4.59)
	315.05	483.07
Working Capital Adjustments :		
(Increase)/decrease in trade receivables	(25.28)	295.88
Decrease/(Increase) in inventories	13.88	(209.86)
Decrease in trade payables	(60.09)	(23.55)
(Increase)/Decrease in other financial assets	(2.57)	1.21
Decrease/(Increase) in other non-current assets	0.81	(2.89)
Increase in other current assets	(39.43)	(6.71)
(Decrease)/Increase in other current liabilities	(17.21)	2.56
Increase in other financial liabilities	79.28	17.45
Cash generated from operations	264.43	557.16
Direct taxes paid (net of refunds)	69.10	108.35
Net cash flow from operating activities (A)	195.32	448.81
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment	(107.42)	(170.04)
Payments for acquisition of intangible assets	(4.11)	(8.66)
Loans & advance repayments to employees	(6.75)	(1.48)
Proceeds from sale of property, plant and equipment	0.00	1.80
Movement in Fixed deposits	(46.00)	(7.00)
Investment in mutual funds & shares	(25.11)	(200.00)
Proceeds on redemption of mutual funds	0.00	75.57
Interest received	4.77	5.60
Dividend received	1.14	0.98
Net cash flow used in investing activities (B)	(183.48)	(303.23)
Cash flows from financing activities		
Finance lease payments	(13.37)	(25.13)
Dividends Paid	(80.81)	(12.12)
Net cash flow used in financing activities (C)	(94.18)	(37.25)
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	(82.34)	108.33
Cash and cash equivalents at the beginning of the year	137.01	28.67
Cash and cash equivalents at the end of the year	54.67	137.01
Reconciliation of cash and cash equivalents as per the cash flow statement :		
Cash and cash equivalents		
Balances with banks:		
On current accounts	46.17	128.01
Deposits with original maturity of less than 3 months	8.28	9.00
Cash on hand	0.22	-
Balance as per the cash flow statement	54.67	137.01

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

Place: Mumbai
Date : November 8, 2023

SIGNED FOR IDENTIFICATION
BY

NAYAN PARIKH & CO.
MUMBAI.


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

NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2ND 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 for the quarter and half year ended on September 30, 2023 of Polychem Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations 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, 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.
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, 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. 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



NAYAN PARIKH & CO.

(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the standalone financial results of the one subsidiary Gujarat Poly Electronics Limited.
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 the 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 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 unaudited standalone financial results of one subsidiary included in the unaudited consolidated financial results, whose unaudited standalone financial results reflect total assets of Rs.1979.41 lakhs as at September 30,2023 ,total revenue of Rs. 415.44 and 918.52 lakhs, total net profit after tax of Rs. 32.66 and 104.84 lakhs, total comprehensive income of Rs 32.66 and 104.84 lakhs, for the quarter and half year ended September 30, 2023, as considered in the Statement. These unaudited standalone financial results have 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 this subsidiary, 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 unaudited consolidated financial results is not modified in respect of the above matters.

For Nayan Parikh & Co.

Chartered Accountants

Firm Registration No.107023W



Deepali Niles Shrigadi

Deepali Niles Shrigadi

Partner

Membership No. 133304

UDIN: 23133304BGXUUT2818

Place: Mumbai

Date: November 08, 2023

Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2023

		(Rs. in Lakhs)					
Sr. No.	Particulars	Quarter ended on			Half Year ended on		Year ended on
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
(a)	Net Sales	1,174.56	1,341.61	1,335.86	2,516.17	2,699.73	4,969.14
(b)	Other Operating Income	28.81	30.39	27.16	59.20	72.83	155.07
2	Other Income (refer note no.3)	37.96	52.39	355.15	90.35	349.92	560.63
3	Total Income (1+2)	1,241.33	1,424.39	1,718.17	2,665.72	3,122.48	5,684.84
4	Expenses						
(a)	Cost of materials consumed	447.25	386.21	544.35	833.46	1,091.81	2,044.12
(b)	Purchase of stock-in-trade	216.33	302.30	254.06	518.63	505.08	1,023.12
(c)	Changes in inventories of finished goods , work-in-progress and stock- in-trade	(36.25)	94.77	(11.30)	58.52	(0.93)	(216.79)
(d)	Processing charges	109.02	88.97	102.96	198.00	202.17	404.94
(e)	Employee benefits expense	162.54	176.72	152.90	339.26	319.61	662.21
(f)	Finance Costs	3.83	2.65	1.88	6.48	3.61	7.77
(g)	Depreciation and amortisation expense	25.69	23.95	15.80	49.63	30.82	76.67
(h)	Other expenses	109.88	123.59	180.55	233.47	379.90	629.97
	Total Expenses	1,038.29	1,199.16	1,241.20	2,237.45	2,532.07	4,632.01
5	Profit before Tax (3-4)	203.04	225.23	476.97	428.27	590.41	1,052.83
6	Tax expenses						
	Current Tax (for the year)	38.00	32.00	25.40	70.00	29.50	89.60
	Deferred Tax	(1.02)	(0.17)	0.06	(1.20)	0.77	(1.68)
7	Net Profit for the period after Tax (5-6)	166.07	193.41	451.51	359.47	560.14	964.91
8	Other Comprehensive Income/(Loss)						
	Items that will not be re-classified to Profit or Loss :						
	Re-measurements of the defined benefit plans	(6.24)	(1.99)	(2.69)	(8.22)	(5.38)	(20.13)
	Income tax relating to items that will not be reclassified to profit or loss	1.57	0.50	0.38	2.07	0.76	2.00
	Total Other Comprehensive Income / (Loss) (after Tax)	(4.67)	(1.49)	(2.31)	(6.15)	(4.62)	(18.13)
9	Total Comprehensive Income for the period (7-8)	161.40	191.92	449.20	353.32	555.52	946.78
10	Profit attributable to:						
	Owners of the parent	151.04	160.19	288.66	311.23	381.92	722.79
	Non controlling interest	15.03	33.21	162.85	48.24	178.22	242.12
	Other Comprehensive Loss attributable to:						
	Owners of the parent	(4.67)	(1.49)	(1.77)	(6.15)	(3.53)	(12.52)
	Non controlling interest	-	-	(0.54)	-	(1.09)	(5.61)
	Total Comprehensive Income attributable to:						
	Owners of the parent	146.37	158.70	286.89	305.08	378.38	710.27
	Non controlling interest	15.03	33.21	162.31	48.24	177.14	236.51
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						3,448.62
13	Earning Per Share - (Basic and diluted) (Rs.)*	37.38	39.65	71.44	77.03	94.52	178.89

*EPS is not annualised for the Quarter ended Sept 30, 2023, Quarter June 30, 2023 and Quarter Sept 30, 2022.

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 08, 2023.
- The Statutory auditor of the Company have conducted limited review of the financial results for the quarter and half year ended September 30, 2023.
- 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-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Net Gain on account of Fair value measurement of Investments	31.55	46.43	22.62	77.98	10.61	54.60	

SIGNED FOR IDENTIFICATION
 BY 
NAYAN PARIKH & CO.
MUMBAI.

For POLYCHEM LIMITED

(P. T. KILACHAND)
Managing Director
DIN : 00005516

4 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

Statement of Unaudited Segment Information for the Quarter and Half Year Ended September 30, 2023

							(Rs. in Lakhs)
Sr. No.	Particulars	Quarter ended on			Half Year ended on		Year ended on
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (net sale/income from each segment)						
	(a) Property Development	-	-	-	-	-	-
	(b) Specialty Chemicals	775.30	857.68	937.95	1,632.98	1,900.49	3,372.80
	(c) Manufacturing and trading in Capacitors	399.27	483.92	397.90	883.19	799.25	1,596.34
	(d) Unallocated	66.77	82.78	382.32	149.55	422.75	715.70
	Total	1,241.33	1,424.39	1,718.17	2,665.72	3,122.48	5,684.84
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Revenue from operations	1,241.33	1,424.39	1,718.17	2,665.72	3,122.48	5,684.84
2	Segment Results Profit/Loss before tax and interest from each segment						
	(a) Property Development	-	-	-	-	-	-
	(b) Specialty Chemicals	228.27	216.57	191.56	444.84	363.95	803.80
	(c) Manufacturing and trading in Capacitors	32.66	72.18	353.98	104.84	387.36	526.24
	(d) Unallocated	-	-	-	-	-	-
	Total	260.93	288.75	545.54	549.68	751.31	1,330.04
	Less:						
	(i) Other Un-allocable Expenditure (net of)	57.89	63.52	68.57	121.41	160.90	277.21
	Total Profit Before Tax	203.04	225.23	476.97	428.27	590.41	1,052.83
Sr. No.	Particulars	Quarter ended on			Half Year ended on		Year ended on
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
3	Segment Asset (Segment assets - Segment liabilities)						
	(a) Property Development	170.05	169.38	167.92	170.05	167.92	168.86
	(b) Specialty Chemicals	886.37	861.69	1,015.28	886.37	1,015.28	873.78
	(c) Manufacturing and trading in Capacitors	1,892.26	1,983.35	1,752.62	1,892.26	1,752.62	1,815.58
	(d) Unallocated	1,655.24	1,586.75	1,072.36	1,655.24	1,072.36	1,500.00
	Total	4,603.92	4,601.18	4,008.17	4,603.92	4,008.17	4,358.22
4	Segment Liabilities						
	(a) Property Development	-	-	-	-	-	-
	(b) Specialty Chemicals	217.02	227.40	276.18	217.02	276.18	196.40
	(c) Manufacturing and trading in Capacitors	178.62	215.21	1,216.61	178.62	1,216.61	206.76
	(d) Unallocated	139.15	170.02	(889.99)	139.15	(889.99)	158.43
	(e) NCI	355.85	340.82	248.23	355.85	248.23	307.61
	Total	890.64	953.45	851.03	890.64	851.03	869.20

Place: Mumbai
Date : November 8, 2023

SIGNED FOR IDENTIFICATION
BY
Nayan Parikh
NAYAN PARIKH & CO.
MUMBAI.

P T Kilachand

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 Consolidated Statement of Assets and Liabilities as on September 30, 2023		
(Rs. in Lakhs)		
	As At	
	30-Sep-23	31-Mar-23
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	230.63	253.73
Right - to - use asset	169.78	82.81
Other Intangible assets	25.63	26.55
Financial assets		
Investments	2,025.27	1,902.30
Loans	7.50	8.90
Other financial assets	16.08	24.54
Deferred tax assets (Net)	32.33	29.06
Other non-current assets	4.44	5.23
Total non-current assets	2,511.66	2,333.12
Current Assets		
Inventories	699.08	750.58
Financial Assets		
Trade receivables	741.87	781.73
Cash and cash equivalents	192.55	161.99
Bank balances other than cash and cash equivalents	239.34	175.31
Loans	17.78	9.96
Other financial assets	9.01	3.39
Current tax assets (Net)	22.55	22.53
Other current assets	163.69	113.22
Total current assets	2,085.86	2,018.71
Assets held for sale	6.39	6.39
Total assets	4,603.92	4,358.22
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	40.40	40.40
Other Equity	3,672.88	3,448.62
Amount attributable to Owners of Polychem Limited	3,713.28	3,489.02
Non Controlling Interest	355.85	307.61
Total equity	4,069.14	3,796.63
Liabilities		
Non-current liabilities		
Financial Liabilities		
Other financial liabilities	148.97	72.72
Provisions	26.99	24.16
Total non-current liabilities	175.96	96.88
Current liabilities		
Financial Liabilities		
Trade payables		
Total outstanding dues of Micro & Small Enterprises	19.73	31.58
Total outstanding dues of Creditors other than Micro & Small Enterprises	79.27	110.54
Other financial liabilities	97.88	104.42
Other current liabilities	137.98	196.55
Provisions	23.97	21.62
Total current liabilities	358.82	464.71
Total equity and liabilities	4,603.92	4,358.22

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NAYAN PARIKH & CO.
MUMBAI.

Place: Mumbai
Date : November 8, 2023



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

POLYCHEM LIMITED

CIN NO:L24100MH1955PLC009663

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

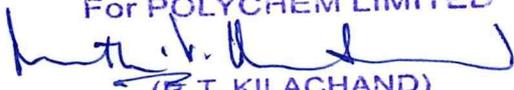
Telephone: 91 22 22820048; Email :polychemltd@kilachand.com

Unaudited Consolidated Statement of cash flow for the half year ended September 30, 2023

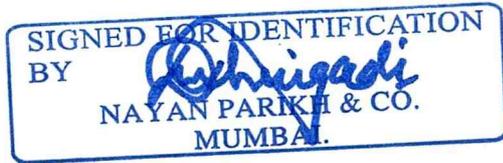
Particulars	(Rs. In Lakhs)	
	Half Year Ended	As at Sept 30,
	30-Sep-23	31-Mar-23
Profit before tax	428.53	1,052.83
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortization expense	49.63	76.67
Dividend Income	(1.14)	(0.98)
Gratuity & Compensated absences (unfunded)	(0.21)	(0.35)
Interest Income	(8.28)	(17.56)
Amount no longer payable written back	(0.01)	(0.10)
Amount written off	-	0.01
Allowance for bad & doubtful debts	-	(6.03)
MTM (Gain)/loss on forward contracts	2.41	(0.81)
Gain on disposal of property, plant and equipment (Net)	-	(475.39)
Finance Income (Including fair value changes in financial instruments)	(78.34)	(55.39)
Bad Debts	-	0.07
Finance Cost on Lease	6.48	7.77
Unrealised gain and loss on foreign exchange	(2.62)	(9.62)
	396.45	571.13
Working Capital Adjustments :		
Decrease in trade receivables	36.02	213.46
Decrease/(Increase) in inventories	51.49	(214.33)
Decrease in trade payables	(38.94)	(15.67)
(Increase)/Decrease in other financial assets	(5.68)	10.24
Decrease/(Increase) in other non-current assets	0.79	(3.91)
Increase in other current assets	(50.47)	(1.12)
(Increase)/Decrease in provisions	(19.86)	17.58
Increase in Loans	0.34	3.16
(Decrease)/Increase in other current liabilities	(40.87)	38.24
Increase in other financial liabilities	79.28	17.43
Cash generated from operations	408.55	636.21
Direct taxes paid (net of refunds)	69.10	108.35
Net cash flow from operating activities (A)	339.45	527.86
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment	(108.48)	(170.04)
Payments for acquisition of intangible assets	(4.11)	(8.66)
Loans to employees and others	(6.75)	(1.48)
Payments for purchase of investments	(20.12)	-
Proceeds from sale of property, plant and equipment	-	564.33
Movement in Fixed deposits	(56.00)	158.00
Investment in mutual funds & shares	(25.11)	(1,016.73)
Proceeds from sale of Investments	0.00	75.57
Interest received	7.66	17.35
Dividend received	1.14	0.98
Net cash flow used in investing activities (B)	(211.78)	(380.68)

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BY

NAYAN PARIKH & CO.
MUMBAI.

For POLYCHEM LIMITED

(F. T. KILACHAND)
Managing Director
DIN : 00005516

Cash flows from financing activities		
Finance lease payments	(16.26)	(32.29)
Dividends Paid	(80.81)	(12.12)
Net cash flow used in financing activities (C)	(97.07)	(44.41)
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	30.56	102.78
Cash and cash equivalents at the beginning of the year	161.99	59.21
Cash and cash equivalents at the end of the year	192.55	161.99
Reconciliation of cash and cash equivalents as per the cash flow statement :		
On current accounts	183.61	152.99
Deposits with original maturity of less than 3 months	8.28	9.00
Cash on hand	0.66	-
Balance as per the cash flow statement :	192.55	161.99
Note : Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows		



Place: Mumbai
Date : November 8, 2023

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