

Polymatech Electronics Limited
(formerly known as Polymatech Electronics Private Limited)
Corporate Identity Number (CIN): U32107TN2007PLC063706
Annexure I-Restated Statement of Assets and Liabilities
(All amounts in Indian Rupees in lacs, unless otherwise stated)

	Particulars	Notes	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
	ASSETS				
1	Non-current assets				
(a)	Property, plant and equipment	3	15,429.46	8,999.92	8,326.76
(b)	Other Non-Current Assets	4	-	50.50	70.95
	Total non-current assets (1)		15,429.46	9,050.42	8,397.71
2	Current assets				
(a)	Inventories	5	3,620.49	1,973.09	129.12
(b)	Financial assets				
	(i) Trade receivables	6	13,325.68	2,582.44	738.70
	(ii) Cash and cash equivalents	7(a)	4,134.10	3.00	0.60
	(iii) Bank balances other than cash and cash equivalents	7(b)	-	-	3.66
	(iv) Other financial assets	8	10.14	-	10.11
(c)	Other current assets	9	2,229.48	122.84	16.33
	Total current assets (2)		23,319.89	4,681.37	898.52
	Total assets (1+2)		38,749.35	13,731.79	9,296.23
	EQUITY AND LIABILITIES				
1	Equity				
	(i) Equity share capital	10	7,187.62	6,345.70	6,345.70
	(ii) Other equity	11	24,618.68	548.51	(2,878.30)
	Total equity (1)		31,806.30	6,894.21	3,467.40
	Liabilities				
2	Non-current liabilities				
(a)	Financial liabilities				
	(i) Borrowings	12	1,589.16	3,782.52	2,496.94
(b)	Other Non-Current Liabilities	13	-	165.36	330.73
(c)	Deferred Tax Liabilities (net)	14	661.81	773.93	696.81
	Total non-current liabilities (2)		2,250.97	4,721.81	3,524.48
3	Current liabilities				
(a)	Financial liabilities				
	(i) Borrowings	15	2,508.33	374.01	150.65
	(ii) Trade payables	16			
	-Total outstanding dues of micro enterprises and small enterprises		-	-	-
	-Total outstanding dues of Creditors other than micro enterprises and small enterprises		1,972.96	1,546.15	1,002.39
	(iii) Other financial liabilities	17	15.00	30.25	985.95
(b)	Other current liabilities	18	195.79	165.36	165.36
	Total current liabilities (3)		4,692.08	2,115.77	2,304.35
	Total equity and liabilities (1+2+3)		38,749.35	13,731.79	9,296.23

The above Statement should be read with Annexure V- Significant accounting policies and explanatory notes to Restated financial statements and Annexure VI- Statement of Restatement Adjustment to Audited financial statements.

As per our report of even date attached

For S S Kothari Mehta & Company

For and on behalf of the Board of Directors of

Chartered Accountants

Firm's registration number : 000756N

Sd/-

Rana Sen

Partner

Membership No. : 066759

Place : Chennai

Date : September 9, 2023

Polymatech Electronics Limited

(formerly known as Polymatech Electronics Private Limited)

Sd/-

Eswara Rao Nandam

Managing Director

DIN: 02220039

Sd/-

Manoj Kumar Bajaj

Chief Financial Officer

Sd/-

Uma Nandam

Director

DIN: 02220048

Sd/-

Badri Prasad Mahapatro

Company Secretary

Polymatech Electronics Limited
(formerly known as Polymatech Electronics Private Limited)
Corporate Identity Number (CIN): U32107TN2007PLC063706
Annexure II-Restated Statement of Profit and Loss
(All amounts in Indian Rupees in lacs, unless otherwise stated)

	Particulars	Notes	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
I	Income				
	Revenue from operations	19	64,902.00	12,587.31	4,501.37
	Other income	20	260.29	220.37	217.21
	Total income (I)		65,162.29	12,807.68	4,718.58
II	Expenses				
	Cost of materials consumed	21	45,063.73	9,824.02	3,389.91
	Change in inventories of finished goods and work-in-progress	22	(594.59)	(1,598.14)	(129.12)
	Employee benefits expense	23	126.63	78.23	59.78
	Finance costs	24	530.35	385.75	228.40
	Depreciation and amortisation expenses	25	1,606.98	317.90	302.68
	Other expenses	26	1,764.68	296.00	142.07
	Total expenses (II)		48,497.78	9,303.76	3,993.72
III	Profit before exceptional items and tax (I - II)		16,664.51	3,503.92	724.86
IV	Exceptional items (net)				
V	Profit before tax (III + IV)		16,664.51	3,503.92	724.86
VI	Tax expense	27			
	(a) Current tax		-	-	-
	(b) Deferred tax		(112.11)	77.11	96.03
	Total tax expense		(112.11)	77.11	96.03
VII	Profit for the year (V - VI)		16,776.62	3,426.81	628.83
VIII	Other comprehensive income				
	Items that will not be reclassified to Profit or Loss :				
	-Income Tax relating to Items that will not be reclassified to Profit or Loss				
	Total other comprehensive income for the year (net of tax)		-	-	-
IX	Total comprehensive income for the year (VII + VIII)		16,776.62	3,426.81	628.83
X	Earnings per equity share (EPS)	28			
	Basic (in Rs)		26.02	5.40	0.99
	Diluted (in Rs)		26.02	5.40	0.99
	Face value per share (in Rs)		10.00	10.00	10.00

The above Statement should be read with Annexure V- Significant accounting policies and explanatory notes to Restated financial statements and Annexure VI- Statement of Restatement Adjustment to Audited financial statements.

As per our report of even date attached

For S S Kothari Mehta & Company

For and on behalf of the Board of Directors of

Chartered Accountants

Firm's registration number : 000756N

Sd/

-

Rana Sen

Partner

Membership No. : 066759

Place : Chennai

Date : September 9, 2023

Polymatech Electronics Limited
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Sd/-

Eswara Rao Nandam

Managing Director

DIN: 02220039

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Manoj Kumar Bajaj

Chief Financial Officer

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Polymatech Electronics Limited
(formerly known as Polymatech Electronics Private Limited)
Corporate Identity Number (CIN): U32107TN2007PLC063706
Annexure III-Restated Statement of Cash Flows
(All amounts in Indian Rupees in lacs, unless otherwise stated)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021		
A. CASH FLOW FROM OPERATING ACTIVITIES					
Net profit before tax	16,664.51	3,503.92	724.86		
Adjustments for :					
Depreciation of Property, Plant and Equipment	1,606.98	317.90	302.68		
Finance costs	530.35	385.75	228.40		
Operating profit before working capital changes	18,801.84	4,207.57	1,255.94		
Adjustments for :					
(Increase)/Decrease in trade receivables	(10,743.24)	(1,843.74)	(682.70)		
(Increase)/Decrease in Other financial assets	(10.14)	10.11	(9.00)		
(Increase) / Decrease in Other assets	(2,056.14)	(86.07)	332.45		
(Increase) / Decrease in Inventories	(1,647.40)	(1,843.97)	(129.12)		
(Decrease)/Increase in trade payables	426.80	543.76	984.79		
(Decrease)/Increase in Other financial liabilities	(15.25)	(955.70)	904.08		
(Decrease)/increase in other liabilities	(134.93)	(165.36)	436.09		
Cash (used in) / generated from operating activities	4,621.54	(133.40)	3,092.53		
Income Tax Paid	-	-	-		
Net cash (used in) / generated from operating activities	4,621.54	(133.40)	3,092.53		
B. CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment	(8,036.52)	(991.06)	(3,181.44)		
Bank Deposits	-	3.66	(3.66)		
Net cash (used in) / generated from investing activities	(8,036.52)	(987.40)	(3,185.10)		
C. CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from issue of shares	841.92	-	-		
Proceeds of securities premium	7,158.55	-	-		
Share application money received	135.00	-	-		
Interest paid	(530.35)	(385.75)	(228.40)		
Proceeds from / (repayment of) borrowings (net)	(59.04)	1,508.95	320.94		
Net cash (used in) / generated from Financing Activities	7,546.08	1,123.20	92.54		
Net increase/(decrease) in cash and cash equivalents (A+B+C)	4,131.10	2.40	(0.03)		
Cash and cash equivalents at the beginning of the year	3.00	0.60	0.63		
Cash and cash equivalents at the closing of the year	4,134.10	3.00	0.60		
a) Cash and Cash Equivalents included in Cash Flow Statement comprise of following (Refer Note 7(a)):					
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021		
Cash on Hand	-	-	0.08		
Balance with bank					
In current accounts	4,134.10	3.00	0.52		
Total	4,134.10	3.00	0.60		
b) Reconciliation of changes in liabilities arising from financing activities:					
Particulars	As at 01-April-2020	Interhead Transfer	Cashflows	Impact of effective	As at 31-March-2021