



Limited Review Report on Financial results for Half Year ended on 30th September, 2024 of SILKFLEX POLYMERS (INDIA) LIMITED

To,
The Board of Directors,
SILKFLEX POLYMERS (INDIA) LIMITED,

Introduction

We have reviewed the accompanying statement of unaudited financial results of Silkflex Polymers (India) Limited for the quarter ended on 30th September, 2024.

Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

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 Accountant 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 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. To comply with the requirements of SRE 2410, we have obtained an understanding of the entity and its environment, including internal controls related to preparation of interim financial information, to the extent it seemed necessary to us in framing our conclusion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized





M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

accounting practices and policies, has not disclosed the information required to be disclosed in terms 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.

Thanks & Regards

For and on behalf of
M. B. JAJODIA & ASSOCIATES
Chartered Accountants
FRN: 139647W

Manoj Jajodia

MANOJ JAJODIA
Partner


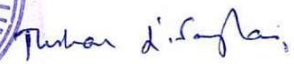
Membership number: 162116

Place: AHMEDABAD

Date: 25/10/2024

UDIN: 24162116BKBHBW1452

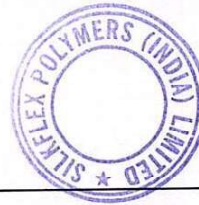


SILKFLEX POLYMERS (INDIA) LIMITED				
DAGA COMPLEX, SULATI JALADHULAGORI, SANKRAIL, HOWRAH - 711302, WEST BENGAL, INDIA				
CIN: L51909WB2016PLC215739				
Statement of Unaudited Financial Results for the period from 1st April, 2024 to 30th September, 2024				
(Rs. In Lakh)				
Particulars	HALF YEAR ENDED			
	30-09-2024	31-03-2024	30-09-2023	31-03-2024
Whether results are audited or unaudited	Unaudited	Unaudited	Audited	Audited
1 Revenue From Operations				
(a) Revenue From Operations	3,514.95	3,583.73	2,373.91	5,957.64
(b) Other Income	27.93	27.69	11.70	39.39
Total Income (a+b)	3,542.88	3,611.42	2,385.61	5,997.03
2 Expenditure				
(a) Purchases of stock-in-trade	3,123.97	2,974.76	1,720.35	4,695.11
(b) Changes in Inventory of Finished Goods	(581.43)	-147.35	-14.28	(161.63)
(c) Employee benefit expense	119.21	123.40	80.58	203.98
(d) Finance Costs	98.00	122.25	42.53	164.78
(e) Depreciation	19.23	-0.33	48.37	48.04
(f) (i) Other Expenses	327.71	239.47	281.95	521.42
Total expenses	3,106.69	3,312.20	2,159.50	5,471.70
3 Profit (loss) Before exceptional & Extraordinary items and Tax	436.19	299.22	226.11	525.33
4 Exceptional items				
5 Profit (loss) from ordinary activities before Extraordinary Items and Tax	436.19	299.22	226.11	525.33
6 Extraordinary Items				
7 Profit (loss) from ordinary activities before tax	436.19	299.22	226.11	525.33
8 Tax Expenses - Current Tax	117.81	85.34	50.00	135.34
- Deferred Tax	(0.81)	-2.93	0.00	-2.93
9 Profit (loss) from ordinary activities	319.19	216.81	176.11	392.92
10 Profit/(Loss) From Discontinuing Operation Before Tax				
11 Tax Expenses of Discontinuing Operations				
12 Net Profit/(Loss) from Discontinuing Operation After Tax				
13 Profit(Loss) For Period Before Minority Interest	319.19	216.81	176.11	392.92
14 Share of Profit / Loss Associates				
15 Profit/Loss Of Minority Interest				
16 Net Profit (+) / Loss (-) For the Period	319.19	216.81	176.11	392.92
17 Details of equity share capital				
Paid-up equity share capital		812.50	250.00	812.50
Face value of equity share capital (per share)		10.00	10.00	10.00
18 Earnings per share (EPS)				
Basic earnings per share from continuing And Discontinuing operations		2.67	7.04	4.84
Diluted earnings per share from continuing And Discontinuing operations		2.67	7.04	4.84
Notes:-				
1) The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at its Meeting held on October 25, 2024.				
2) The Statutory Auditors of the Company have carried out the Limited Review of the above financial results of the Company and have expressed an unmodified opinion on these results.				
3) The company operates in a single segment i.e. "Specialty Chemicals" and hence does not have any additional disclosures to be made under AS - 17 Segment Reporting.				
4) Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.				
5) As the company is listed on SME Platform of NSE, it has been exempted from the applicability of IND-AS as per the proviso to rule 4 of companies (Indian Accounting Standards) Rules, 2015				
6) The Financial results have been prepared in accordance with the accounting standard as notified under section 133 of the Companies Act 2013 (Act), read with the relevant rules made thereunder and other accounting principles generally accepted in India.				
7) The results for the half year and year ended September 30, 2024 are available on the National Stock Exchange of India Limited website (URL: www.nseindia.com) and also on the company's website (URL: www.silklflexindia.in)				
8) There are no investor complaints received/pending as on September 30,2024.				
9) Internal Audit of Financial results for the half year ended on 30/09/2024 has been conducted by the Internal Auditor of the Company.				
10) As the company do not have any Holding/Subsidiary/Joint Venture/Associate concern, no reporting has been made in this regards.				
Date :- 25.10.2024 Place:- Kolkata		 For, Silklflex Polymers (India) Limited Tushar Lalit Kumar Sanghavi Chairman and Managing Director DIN:07476030 		

SILKFLEX POLYMERS (INDIA) LIMITEDDAGA COMPLEX, SULATI JALADHULAGORI, SANKRAIL, HOWRAH - 711302, WEST BENGAL, INDIA
CIN: L51909WB2016PLC215739**Unaudited Statement of Assets and Liabilities as at 30th September, 2024**

(Rs. In Lakh)

	Particulars	As at	As at
		30/09/2024	31/03/2024
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,160.70	812.50
	(b) Reserves and surplus	2,019.81	413.53
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	3,180.51	1,226.03
2	Share application money pending allotment		-
3	Non-current liabilities		
	(a) Long-term borrowings	42.54	96.47
	(b) Deferred tax liabilities (net)	0.00	-
	(c) Other long-term liabilities	0.00	-
	(d) Long-term provisions	0.00	-
	Sub-total - Non-current liabilities	42.54	96.47
4	Current liabilities		
	(a) Short-term borrowings	2042.82	1589.68
	(b) Trade payables	864.10	694.55
	(c) Other current liabilities	24.72	150.19
	(d) Short-term provisions	112.51	135.34
	Sub-total - Current liabilities	3,044.15	2,569.76
	TOTAL - EQUITY AND LIABILITIES	6,267.20	3,892.26
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1700.74	1223.45
	(b) Non-current investments	168.72	163.83
	(c) Deferred tax assets (net)	3.80	2.99
	(d) Foreign Currency monetary item transaction difference asset account		-
	(e) Long-term loans and advances	32.72	14.59
	(f) Other non-current assets		30.00
	Sub-total - Non-current assets	1905.98	1434.86
2	Current assets		
	(a) Current investments		0.00
	(b) Inventories	2,206.60	1,625.17
	(c) Trade receivables	1,292.56	584.16
	(d) Cash and cash equivalents	39.07	5.94
	(e) Bank Balance other than cash and cash equivalents		0.00
	(e) Short-term loans and advances	662.43	92.10
	(f) Other current assets	160.56	150.03
	Sub-total - Current assets	4,361.22	2,457.40
	TOTAL - ASSETS	6,267.20	3,892.26

Date :-25 .10.2024
Place:- KolkataFor, Silkflex Polymers (India) Limited
Tushar Lalit Kumar Sanghavi
Chairman and Managing Director
DIN: 07476030*Tushar Lalit Kumar Sanghavi*

SILKFLEX POLYMERS (INDIA) LIMITED
DAGA COMPLEX, SULATI JALADHULAGORI, SANKRAIL, HOWRAH - 711302, WEST BENGAL, INDIA
CIN: L51909WB2016PLC215739

Unaudited Cash Flow Statement for the period from 1st April, 2024 to 30th September, 2024
(Rs. In Lakh)

	Particulars	For the Half Year ended	For the Half Year ended
		on 30th September, 2024	on 30th September, 2023
		Unaudited	Audited
A.	Cash flow from operating activities		
	Profit before Tax	436.19	226.11
	Adjustments for:		
	Depreciation and amortisation	19.23	48.37
	Interest Income	-	-
	Finance costs	98.00	0.00
	Income On Sale of Fixed Assets		
	Operating profit / (loss) before working capital changes	553.42	274.48
	Movements in Working Capital		
	(Increase) / Decrease Inventories	(581.43)	-14.28
	(Increase) / Decrease Trade Receivables	(708.40)	-48.42
	(Increase) / Decrease Other Current Assets	(10.53)	0.09
	(Increase) / Decrease Long Term Borrowing		21.28
	(Increase) / Decrease Short Term Loans & Advances		-5.82
	(Increase) / Decrease Other loans and advances receivable	(570.33)	0.00
	Increase / (Decrease) Trade payables	169.55	-44.00
	Increase / (Decrease) Short Term Provisions	(140.64)	49.85
	Increase / (Decrease) Other current liabilities	(125.47)	29.06
	Net Cash Generated/(Used in) Operations	(1967.25)	(12.24)
	Cash flow from extraordinary items		
	Direct Taxes Paid including for past years		(50.00)
	Dividend & Dividend Tax Paid		
	Net cash flow from / (used in) operating activities (A)	(1413.83)	212.24
B.	Cash flow from Investing activities		
	Capital expenditure on fixed assets, including capital advances	(496.52)	(418.16)
	Sale of Fixed Assets		
	Movement in Long Term Loans & Advances	(18.13)	
	Change in Non-Current Investment	(4.89)	
	Change in Other Non-Current Assets	30.00	(19.02)
	Net cash flow from / (used in) investing activities (B)	(489.54)	(437.18)
C.	Cash flow from financing activities		
	Finance cost	(98.00)	0.00
	Proceeds from Initial Public Offer of Share	1810.64	0.00
	Utilisation of	(175.35)	
	Proceeds from Share Warrants		
	Increase / (Decrease) Long Term Borrowings	(53.93)	0.00
	Increase / (Decrease) Short Term Borrowings	453.14	556.84
	Net cash flow from / (used in) financing activities (C)	1936.50	556.84
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	33.13	331.90
	Cash and cash equivalents at the beginning of the year	5.94	3.78
	Cash and cash equivalents at the end of the year *	39.07	335.68
	* Comprises:		
	(a) Cash on hand	4.74	5.17
	(b) Balances with banks		
	(i) In current accounts	34.33	330.52
	(ii) In deposit accounts		

Date :- 25.10.2024
Place:- Kolkata



For, Silkflex Polymers (India) Limited
Tushar Lalit Kumar Sanghavi
Chairman and Managing Director
DIN:07476030

Tushar Lalit Kumar Sanghavi