



**PEARL**  
**Polymers Limited**

**PET**  
POLYETHYLENE TEREPHTHALATE  
**JARS**  
**BOTTLES**

Regd. Off. : A-97/2, Okhla Industrial Area, Phase-II, New Delhi-110020, India  
CIN NO. : L25209DL1971PLC005535  
Tel. No. : +91-11-47385300, Fax, +91-11-47480746  
Email : [pearl@pearlpet.net](mailto:pearl@pearlpet.net), Website: [www.pearlpet.net](http://www.pearlpet.net)

PPL/SD/LODR/ 2021

09<sup>th</sup> November, 2021

|   |   |
|---|---|
| <p>The Manager,<br/>Listing Department<br/>National Stock Exchange of India Ltd.<br/>Exchange Plaza, 5<sup>th</sup> Floor<br/>Plot No. C1, G Block<br/>Bandra, Kurla Complex<br/>Bandra (East), Mumbai- 400051<br/><br/>(Stock Code: PEARLPOLY)</p> | <p>The Manager,<br/>Listing Department<br/>BSE Ltd.<br/>Phiroze Jeejeebhoy Towers,<br/>25<sup>th</sup> Floor, Dalal Street,<br/>Mumbai-400001<br/><br/>(Stock Code: 523260)</p> |
|---|---|

**Sub: Un-Audited Financial Results for the quarter and half year ended September 30, 2021**  
**- Outcome of Board Meeting**

**Re: Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

In continuation to our letter dated November 02, 2021, we would like to inform your good office that at the meeting of the Board of Directors of the Company held today, i.e. Tuesday, the 09<sup>th</sup> Day of November, 2021, the Board of Directors of the Company has considered and approved the following along with other items of agenda:

Un-Audited Financial Results for the quarter and half year ended September 30, 2021, as recommended by the Audit Committee.

Further, Un-Audited Financial Results for the quarter and half year ended September 30, 2021, copy of Limited Review Report issued by the Statutory Auditors of the Company on said Financial Results alongwith Statement of Assets and Liabilities and Cash Flow Statement for the half year ended September 30, 2021 are enclosed herewith for your information and record purpose.

The meeting of the Committees and of the Board of Directors of the Company started at 03:00 PM and Concluded at 04:35 PM

Kindly take the above information on record.

Thanking You

Yours faithfully,

For Pearl Polymers Limited

  
Vineet Gupta

Company Secretary & Compliance Officer

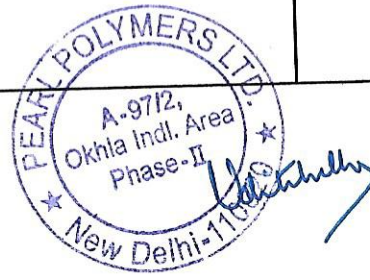
Encl: As above



**PEARL POLYMERS LIMITED**  
**CIN NO. L25209DL1971PLC005535**

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2021

|         |  | Quarter Ended             |                           |                           | Half Year Ended           |                           | Year Ended              |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Sl. No. | Particulars  | 30.09.2021<br>(Unaudited) | 30.06.2021<br>(Unaudited) | 30.09.2020<br>(Unaudited) | 30.09.2021<br>(Unaudited) | 30.09.2020<br>(Unaudited) | 31.03.2021<br>(Audited) |
| (1)     | (2)  | (3)                       | (4)                       | (5)                       | (6)                       | (7)                       | (8)                     |
| 1       | <b>Income</b>  | 269.53                    | 433.50                    | 2,849.72                  | 703.03                    | 5,195.86                  | 11,168.15               |
|         | a) Revenue from Operations   | 4,188.50                  | 4,677.25                  | 68.96                     | 8,865.75                  | 85.32                     | 360.60                  |
|         | b) Other Income  | 4,458.03                  | 5,110.75                  | 2,918.68                  | 9,568.78                  | 5,281.18                  | 11,528.75               |
|         | <b>Total Revenue</b>   |                           |                           |                           |                           |                           |                         |
| 2       | <b>Expenses</b>  | 16.43                     | 192.49                    | 1,534.96                  | 208.92                    | 2,810.98                  | 6,281.81                |
|         | a) Cost of Materials Consumed  | 157.37                    | 20.75                     | 24.24                     | 178.12                    | 27.26                     | 74.21                   |
|         | b) Purchase of Stock in Trade  |                           |                           |                           |                           |                           |                         |
|         | c) Changes in Inventories of finished goods, work in progress and stock in trade         | 6.71                      | 150.21                    | 146.95                    | 156.92                    | 110.33                    | 254.07                  |
|         | d) Employees Benefit Expenses  | 110.35                    | 312.18                    | 405.12                    | 422.53                    | 691.63                    | 1,532.86                |
|         | e) Finance Cost  | 3.76                      | 14.92                     | 112.45                    | 18.68                     | 200.53                    | 410.49                  |
|         | f) Depreciation & Amortization Expenses  | 9.96                      | 30.66                     | 152.03                    | 40.62                     | 303.44                    | 592.29                  |
|         | g) Other Expenditure   | 4,241.08                  | 958.31                    | 945.23                    | 5,199.39                  | 1,642.10                  | 3,440.64                |
|         | <b>Total Expenses</b>  | 4,545.66                  | 1,679.52                  | 3,320.98                  | 6,225.18                  | 5,786.27                  | 12,586.37               |
| 3       | <b>Profit/(Loss) before exceptional items and tax (1-2)</b>                              | (87.63)                   | 3,431.23                  | (402.30)                  | 3,343.60                  | (505.09)                  | (1,057.62)              |
| 4       | Exceptional Items ( Income / (Exps))   | (87.63)                   | 3,431.23                  | (402.30)                  | 3,343.60                  | (505.09)                  | (1,057.62)              |
| 5       | <b>Profit/(Loss) before tax (3-4)</b>  |                           |                           |                           |                           |                           |                         |
| 6       | <b>Tax Expense</b>   | (14.93)                   | 376.73                    | -                         | 361.80                    | -                         | -                       |
|         | (a) Current tax  | -                         | -                         | -                         | -                         | -                         | -                       |
|         | (b) Deferred tax   | -                         | -                         | -                         | -                         | -                         | -                       |
|         | (c) Tax adjustment for earlier year  | (14.93)                   | 376.73                    | -                         | 361.80                    | -                         | -                       |
|         | <b>Total tax expense</b>   | (72.70)                   | 3,054.50                  | (402.30)                  | 2,981.80                  | (505.09)                  | (1,057.62)              |
| 7       | <b>Net Profit/(Loss) for the period (5-6)</b>  | -                         | (2.17)                    | 8.03                      | (2.17)                    | 16.06                     | 2.35                    |
| 8       | Other Comprehensive Income (net of tax)  | -                         | (2.17)                    | 8.03                      | (2.17)                    | 16.06                     | 2.35                    |
|         | a) Item that will not be reclassified to statement of Profit & Loss                      | -                         | -                         | -                         | -                         | -                         | -                       |
|         | b) Item that will be reclassified to statement of Profit & Loss                          | (72.70)                   | 3,052.33                  | (394.27)                  | 2,979.63                  | (489.03)                  | (1,055.27)              |
| 9       | <b>Total Comprehensive Income (after tax) (7+8)</b>                                      | 1,682.68                  | 1,682.68                  | 1,682.68                  | 1,682.68                  | 1,682.68                  | 1,682.68                |
| 10      | Paid up equity share capital of Rs. 10/- each  |                           |                           |                           |                           |                           | 720.50                  |
| 11      | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year |                           |                           |                           |                           |                           |                         |
| 12      | <b>Earning per Share (not annualised) (in Rs.)</b>                                       |                           |                           |                           |                           |                           |                         |
|         | (Equity share par value Rs.10 each)  | (0.43)                    | 18.15                     | (2.39)                    | 17.72                     | (3.00)                    | (6.29)                  |
|         | -Basic   | (0.43)                    | 18.15                     | (2.39)                    | 17.72                     | (3.00)                    | (6.29)                  |
|         | -Diluted   |                           |                           |                           |                           |                           |                         |



## Annexure I

## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2021

|   | For the half year<br>Ended<br>30-Sep-21<br>(Rs. in lakhs) | For the year<br>Ended<br>31-Mar-21<br>(Rs. in lakhs) |
|---|---|--|
| <b>A. Cash flow from operating activities:</b>                        |   |  |
| Net profit / (loss) before tax  | 3343.60   | (1057.62)  |
| Adjustments for :   |   |  |
| Depreciation/Amortisation   | 40.62   | 592.29   |
| Interest Expense  | 18.68   | 410.49   |
| Interest Income   | (31.21)   | (20.93)  |
| Actuarial Gain routed through OCI                                     | (2.17)  | 2.35   |
| (Profit)/loss on sale of assets                                       | 158.34  | (176.77)   |
| (Profit)/loss on revaluation of Investments                           | (69.99)   | (2.76)   |
| <b>Operating profit before working capital changes</b>                | <b>3457.87</b>  | <b>(252.95)</b>                                      |
| <b>Adjustments for changes in working capital :</b>                   |   |  |
| - (Increase)/Decrease in Sundry Debtors                               | 2490.45   | 385.96   |
| - (Increase)/Decrease in Other Receivables                            | (694.94)  | 153.27   |
| - (Increase)/Decrease in Inventories                                  | 1315.48   | 378.19   |
| - Increase/(Decrease) in Trade and Other Payables                     | (3097.64)   | (568.36)   |
| <b>Cash generated from operations</b>                                 | <b>3471.23</b>  | <b>96.11</b>   |
| - Taxes (Paid) / Received   | (347.86)  | 5.98   |
| <b>Net cash from operating activities (a)</b>                         | <b>3123.36</b>  | <b>102.09</b>  |
| <b>B. Cash flow from Investing activities:</b>                        |   |  |
| Purchase of fixed assets  |   |  |
| Additions during the period   | (87.30)   | (88.51)  |
| Proceeds from Sale of fixed assets                                    | 3345.95   | 244.46   |
| (Purchase)/ Sale of Investment  | (3404.16)   | 0.00   |
| Interest Received (Revenue)   | 17.08   | 22.91  |
| <b>Net cash used in investing activities (b)</b>                      | <b>(128.43)</b>   | <b>178.86</b>  |
| <b>C. Cash flow from financing activities:</b>                        |   |  |
| Proceeds from long term borrowings(Net)                               | (1002.37)   | 53.72  |
| Proceeds from Short Term Borrowing                                    | (1816.22)   | 139.79   |
| Interest Paid   | (25.48)   | (421.74)   |
| <b>Net cash used in financing activities ( c)</b>                     | <b>(2844.07)</b>  | <b>(228.23)</b>                                      |
| <b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (a+b+c)</b> | <b>150.86</b>   | <b>52.72</b>   |
| <b>Cash and cash equivalents as at 01.04.2021</b>                     | <b>98.17</b>  | <b>45.45</b>   |
| <b>Cash and cash equivalents as at 30.09.2021</b>                     | <b>249.03</b>   | <b>98.17</b>   |
| <b>Cash and cash equivalents comprise</b>                             |   |  |
| Cash in hand  | 1.86  | 1.19   |
| Balance with Scheduled Banks  | 247.17  | 96.98  |
|   | <b>249.03</b>   | <b>98.17</b>   |



| Statement of Assets and Liabilities: |  | (Rs. in Lacs)                             | (Rs. in Lacs)                         |
|--------------------------------------|--|---|---------------------------------------|
|                                      | Particulars  | For the Period ended 30.09.2021 Unaudited | For the Year ended 31.03.2021 Audited |
| I                                    | <b>ASSETS</b>  |   |                                       |
| 1                                    | <b>Non-Current Assets</b>  |   |                                       |
| (a)                                  | Property Plant & Equipment   | 442.62                                    | 3,890.10                              |
| (b)                                  | Capital work-in-progress   | -   | 3.40                                  |
|                                      | Investment Property  | -   | -                                     |
| (c)                                  | Other Intangible Assets  | 5.10                                      | 11.83                                 |
| (d)                                  | Financial Assets   |   |                                       |
|                                      | (i) Investments  | 208.30                                    | 208.30                                |
|                                      | (ii) Loans   | 57.18                                     | 250.83                                |
|                                      | (iii) Other Financial Assets                                       | -   | -                                     |
| (e)                                  | Other Non-Current Assets   | 0.42                                      | 3.17                                  |
|                                      | <b>Sub-total - Non-Current Assets</b>                              | <b>713.62</b>                             | <b>4,367.63</b>                       |
| 2                                    | <b>Current assets</b>  |   |                                       |
| (a)                                  | Inventories  | 276.89                                    | 1,592.38                              |
| (b)                                  | Financial Assets   |   |                                       |
|                                      | (i) Investments  | 3,478.26                                  | 4.11                                  |
|                                      | (ii) Trade Receivables   | 165.64                                    | 2,656.09                              |
|                                      | (iii) Cash and Cash Equivalents                                    | 422.38                                    | 228.96                                |
|                                      | (iv) Loans   | 100.93                                    | 22.29                                 |
|                                      | (v) Other Financial Assets   | 28.72                                     | 14.58                                 |
| (c)                                  | Current Tax Assets (Net)   | -   | 13.94                                 |
| (d)                                  | Other Current Assets   | 982.92                                    | 212.80                                |
|                                      | <b>Sub-total - Current Assets</b>                                  | <b>5,455.76</b>                           | <b>4,745.15</b>                       |
|                                      | <b>TOTAL - ASSETS</b>  | <b>6,169.38</b>                           | <b>9,112.78</b>                       |
| II                                   | <b>EQUITY AND LIABILITIES</b>                                      |   |                                       |
| 1                                    | <b>EQUITY</b>  |   |                                       |
|                                      | Equity Share Capital   | 1,682.68                                  | 1,682.68                              |
|                                      | Other Equity   | 3,700.12                                  | 720.50                                |
|                                      | <b>Sub total - Equity</b>  | <b>5,382.80</b>                           | <b>2,403.18</b>                       |
| 2                                    | <b>Non-current liabilities</b>                                     |   |                                       |
| (a)                                  | Financial Liabilities  |   |                                       |
|                                      | (i) Borrowings   | 4.24                                      | 383.85                                |
|                                      | (ii) Deferred Tax Liabilities (Net)                                | -   | -                                     |
|                                      | (iii) Other Non Current Liabilities                                | 53.93                                     | 57.09                                 |
|                                      | (iv) Provisions  | 61.57                                     | 223.27                                |
|                                      | <b>Sub-total - Non-Current Liabilities</b>                         | <b>119.75</b>                             | <b>664.21</b>                         |
| 3                                    | <b>Current Liabilities</b>   |   |                                       |
| (a)                                  | Financial Liabilities  |   |                                       |
|                                      | (i) Borrowings   | 8.90                                      | 2,447.88                              |
|                                      | (ii) Trade Payables  |   |                                       |
|                                      | -Total outstanding dues of micro enterprises and small enterprises | -   | 2.63                                  |
|                                      | small enterprises  | 205.11                                    | 2,600.48                              |
|                                      | (iii) Other financial Liabilities                                  | 162.33                                    | 179.06                                |
| (b)                                  | Other Current Liabilities  | 75.15                                     | 798.26                                |
| (c)                                  | Provisions   | 215.32                                    | 17.07                                 |
|                                      | <b>Sub-total - Current Liabilities</b>                             | <b>666.83</b>                             | <b>6,045.38</b>                       |
|                                      | <b>TOTAL EQUITY AND LIABILITIES</b>                                | <b>6,169.37</b>                           | <b>9,112.78</b>                       |

NOTES:

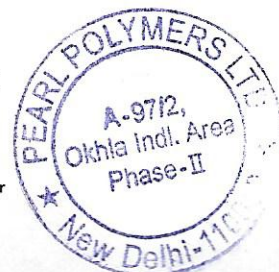
- The Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (India Accounting Standards) (Amendment) Rule, 2016.
- The aforementioned results are reviewed by the Audit Committee of the Board and subsequently approved and taken on record by the Board of Directors at its meeting held on November 9, 2021.
- The Company has transferred its business undertaking(s) on 12th April, 2021 engaged in manufacturing, marketing, and sale of rigid plastic packaging solutions for sale, gift or supply to other business entities for packaging of products ("B2B Business) on a going concern basis, by way of a slump sale, for a lump sum consideration without values being assigned to any individual assets and liabilities, to Manjushree Technopack Limited ('MTL') under the Business Transfer Agreement ('BTA').
- The Company is in the business of manufacturing and has only one reportable segment.
- Provision for Deferred Tax Liability, if any, would be made at the end of the year.
- The previous period's figures have been regrouped/ rearranged/ reclassified wherever considered necessary.

Place: New Delhi  
Dated: 9th November, 2021



For Pearl Polymers Ltd

*Udit Sethi*  
(Udit Sethi)  
Chairman & Managing Director  
DIN 00005403





**SEHGAL MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**

14/35 BASEMENT, NEAR JOGGERS PARK,  
EAST PATEL NAGAR, NEW DELHI-110008  
PHONE: 011-4506 4845  
Email: [sehgalmehta@hotmail.com](mailto:sehgalmehta@hotmail.com)

**Limited Review Report On Quarterly and Half Yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors  
Pearl Polymers Ltd.

1. We have reviewed the quarterly and half yearly financial results of M/s Pearl Polymers Limited ('the company') for the quarter and half year ended September 30, 2021 which are included in the accompanying "Statement of financial results for the quarter and half year ended September 30, 2021 (the "statement"). The Statement has been prepared by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CDF/FAC/62/2016 dated 5<sup>th</sup> July 2016 ('the Circular') which has been initialed by us for identification purpose. The statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our review.
2. We conduct our review 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 Statement is free of material misstatement.
3. The 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to note no.3 of the statement of un-audited financial results for the quarter and half year ended September 30, 2021, which describes that the Company has transferred its business undertaking(s) on 12th April, 2021 engaged in manufacturing, marketing, and sale of rigid plastic packaging solutions for sale, gift or supply to other business entities for packaging of products ("B2B Business) on a going concern basis, by way of a slump sale, for a lump sum

**Branches:-**

703 Rohit House, 3 Tolstoy Marg, Connaught Place, New Delhi-110001 Ph.: 011-23442109, 23442244 Mobile: 9811468000  
5615, DLF Phase IV, Gurgaon, Haryana – 122001 Off.: 0124-4081596 Mobile: 9810582083  
1017, Kheer Gali, Fatheganj, Faizabad, Utter Pradesh Ph.: 05278-26182 Mobile: 9871243200



**SEHGAL MEHTA & CO.**  
CHARTERED ACCOUNTANTS

14/35 BASEMENT, NEAR JOGGERS PARK,  
EAST PATEL NAGAR, NEW DELHI-110008  
PHONE: 011-4506 4845

Email: [sehgalmehta@hotmail.com](mailto:sehgalmehta@hotmail.com)

consideration without values being assigned to any individual assets and liabilities, to Manjushree Technopack Limited ('MTL') under the Business Transfer Agreement ('BTA').

6. Our conclusion is not modified in respect of this matter.

Place: New Delhi

Date: November 09, 2021

UDIN: 21081482AAAAEF9836

For Sehgal Mehta & Co.  
(Chartered Accountants)  
FRN-003330N

(CA Naresh Khanna)  
Partner  
M.No. 081482



**Branches:-**

703 Rohit House, 3 Tolstoy Marg, Connaught Place, New Delhi-110001 Ph.: 011-23442109, 23442244 Mobile: 9811468000  
5615, DLF Phase IV, Gurgaon, Haryana – 122001 Off.: 0124-4081596 Mobile: 9810582083  
1017, Kheer Gali, Fatheganj, Faizabad, Utter Pradesh Ph.: 05278-26182 Mobile: 9871243200