

To,  
Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex Bandra East,  
Mumbai - 400051.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting and Declaration of Unaudited Standalone Financial Results of the Company for the half year ended on September 30, 2024 along with Limited Review Report**

**Ref: Polysil Irrigation Systems Limited (Symbol: POLYSIL)**

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on December 04, 2024, at the Registered Office of the Company which was commenced at 04:30 P.M. and concluded at 05:25 P.M., has:

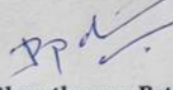
- a) Considered and approved the Unaudited Standalone Financial Results of the Company for the half year ended on September 30, 2024 along with Limited Review Report.

In this regard, we have attached herewith the following:

- o Unaudited Standalone Financial Results for the half year ended on September 30, 2024
  - o Limited Review Report
- b) Adopted statement of deviation or variation issued by statutory auditor for utilization of issue proceeds raised by Initial Public Offer in accordance with Regulation 32 of SEBI (LODR) 2015
- c) Approved the appointment of M/s. Vishal Shethiya and Associates, Chartered Accountants, as the Internal Auditor of the Company for the financial year 2024-25 in compliance with the Section 138 of the Companies Act, 2013 and the rules made there under.  
Details of Internal Auditor are annexed as Annexure-1

Kindly take the same on your record and oblige us.

Thanking you  
For, Polysil Irrigation Systems Limited  
(Formerly known as Polysil Irrigation Systems Private Limited)

  
Bharatkumar Patel  
CEO and Managing Director  
DIN: 07780251

Date: 04-12-2024  
Place: Vadodara



**POLYSIL IRRIGATION SYSTEMS LIMITED**

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist.- Vadodara - 391780, Gujarat, INDIA.

+91 02667-244271/2/5    info@polysilirrigation.com    www.polysilirrigation.com

(Formerly known as Polysil Irrigation Systems Private Limited)

# POLYSIL IRRIGATION SYSTEMS LIMITED

CIN: U17100GJ1985PLC127398

Registered Office: Survey No- 340/1, Beside Hystuff Steel, Raniya, Taluka Savli, District Vadodara NA Raniya Taluka Savli Vadodara 391780

## Statement of Financial Results for the half year ended on September 30, 2024

(INR In Lakh except per share data)

Particulars	Half Year / Period ended			Period ended		Year Ended	
	30-09-2024	31-03-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024	
A	Date of start of reporting period						01-04-2023
B	Date of end of reporting period						31-03-2024
C	Whether results are audited or unaudited						Audited
D	Nature of report standalone or consolidated						Standalone
I	<b>Revenue From Operations</b>						
	Net sales or Revenue from Operations	873.41	3408.49	1037.93	873.41	1037.93	4446.42
II	Other Income	2.10	8.94	1.17	2.10	1.17	10.11
III	<b>Total Income (I+II)</b>	<b>875.51</b>	<b>3417.43</b>	<b>1039.10</b>	<b>875.51</b>	<b>1039.10</b>	<b>4456.53</b>
IV	<b>Expenses</b>						
(a)	Cost of materials consumed	125.01	892.17	756.37	125.01	756.37	1648.54
(b)	Purchases of stock-in-trade	41.86	1090.71	335.37	41.86	335.37	1426.08
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	92.78	717.77	-958.35	92.78	-958.35	-240.58
(d)	Employee benefit expense	147.57	194.58	208.91	147.57	208.91	403.48
(e)	Finance Costs	79.61	102.10	90.13	79.61	90.13	192.23
(f)	Depreciation and amortisation expense	40.69	35.93	36.55	40.69	36.55	72.48
(g)	Provisions and Loan Losses	-	-	-	-	-	-
(h)	Other Expenses	146.73	269.34	383.11	146.73	383.11	652.46
	<b>Total expenses (IV)</b>	<b>674.27</b>	<b>3302.60</b>	<b>852.08</b>	<b>674.27</b>	<b>3302.60</b>	<b>852.08</b>
V	<b>Profit/(loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>201.24</b>	<b>114.83</b>	<b>187.02</b>	<b>201.24</b>	<b>114.83</b>	<b>187.02</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>201.24</b>	<b>114.83</b>	<b>187.02</b>	<b>201.24</b>	<b>114.83</b>	<b>187.02</b>
VIII	Prior Period items	-	-	-	-	-	-
IX	<b>Profit before tax (VII- VIII)</b>	<b>201.24</b>	<b>114.83</b>	<b>187.02</b>	<b>201.24</b>	<b>114.83</b>	<b>187.02</b>
X	<b>Tax Expense</b>						
(a)	Current Tax	56.11	34.91	48.63	56.11	48.63	83.53
(b)	(Less):- MAT Credit	-	-	-	-	-	-
(c)	Excess/Short provision written Back/off	-	-	-	-	-	-
(d)	Deferred Tax (Asset)/Liabilities	6.20	-7.04	18.19	6.20	18.19	11.15
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>138.93</b>	<b>86.97</b>	<b>120.20</b>	<b>138.93</b>	<b>86.97</b>	<b>120.20</b>
XII	Profit/(loss) from discontinued operations before tax	-	-	-	-	-	-
XIII	Tax expenses of discontinued operations	-	-	-	-	-	-
XIV	<b>Profit/(loss) from Discontinued operations (after tax) (XII-XIII)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XV	<b>Profit (Loss) for the period before minority interest (XI + XIV)</b>	<b>138.93</b>	<b>86.97</b>	<b>120.20</b>	<b>138.93</b>	<b>86.97</b>	<b>120.20</b>
XVI	Share of Profit (Loss) of Associates	-	-	-	-	-	-
XVII	Profit (Loss) of Minority Interest	-	-	-	-	-	-
XVIII	<b>Net Profit (Loss) for the period (XV+XVI-XVII)</b>	<b>138.93</b>	<b>86.97</b>	<b>120.20</b>	<b>138.93</b>	<b>86.97</b>	<b>120.20</b>
XIX	<b>Details of equity share capital</b>						
	Paid-up equity share capital	1134.11	1134.11	989.71	1134.11	989.71	1134.11
	Face value of equity share capital (Per Share)	10.00	10.00	10.00	10.00	10.00	10.00
XIX	<b>Earnings per share</b>						
	<b>Earnings per share (not annualised for half year / Period ended)</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	1.10	0.08	1.21	1.10	1.21	2.06
	Diluted earnings (loss) per share continuing and discontinued operations	1.10	0.08	1.21	1.10	1.21	2.06





# POLYSIL IRRIGATION SYSTEMS LIMITED

CIN: U17100GJ1985PLC127398

Registered Office: Survey No- 340/1, Beside Hystuff Steel, Raniya, Taluka Savli, District Vadodara NA Raniya Taluka Savli Vadodara 391780

## Statement of Financial Results for the half year ended on September 30, 2024

(INR In Lakh except per share data)

Particulars	Half Year / Period ended			Period ended		Year Ended
	30-09-2024	31-03-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
A Date of start of reporting period	01-04-2024	01-10-2023	01-04-2023	01-04-2024	01-04-2023	01-04-2023
B Date of end of reporting period	30-09-2024	31-03-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
C Whether results are audited or unaudited	Unaudited	Audited	Audited	Unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone

### Notes on Financial Results:-

- The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on December 04, 2024.
- The Statutory Auditors of the Company have carried out Limited Review of above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- As per Accounting Standard 17 on "Operating Segment" (AS 17), the company has only one reportable segment i.e. Micro Irrigation Industry.
- As per MCA notification dated 16th February 2015 companies whose shares are listed on SME exchange as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND-AS.
- Earning per shares are calculated on weighted average of the share capital outstanding during the year. Half year / Period EPS is not annualised.
- Previous year's/ period's figure have been regrouped/rearranged wherever necessary.
- There are no Investors Complaints pending as on September 30, 2024.
- The Company doesn't have any subsidiary, Associate or Joint Venture as on September 30, 2024.
- The Figures for Six Months ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the unaudited year to date figures upto six months ended September 30, 2023 which were subject to limited review.

For POLYSIL IRRIGATION SYSTEMS LIMITED  
  
 Bharat Patel  
 CEO & Managing Director  
 DIN 07780251

Date :- 04/12/2024  
 Place:- Vadodara

# POLYSIL IRRIGATION SYSTEMS LIMITED

CIN: U17100GJ1985PLC127398

Registered Office: Survey No-340/1, Beside Hystuff Steel, Raniya, Taluka Savli, District Vadodara NA Raniya Taluka Savli Vadodara 391780

## Statement of Assets and Liabilities

(INR In Lakh)

	Particulars	As on	
		30-09-2024	31-03-2024
A	Date of start of reporting period	01-04-2024	01-04-2023
B	Date of end of reporting period	30-09-2024	31-03-2024
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
(A)	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
a	Share capital	1134.11	1134.11
b	Reserves and surplus	1501.56	1362.63
c	Money received against share warrants	-	-
2	Share application money pending allotment	-	-
3	Deferred Government grants	-	-
4	Non-current liabilities		
a	Long-term borrowings	90.49	115.72
b	Deferred tax liabilities (Net)	95.27	89.07
c	Foreign Currency monetary item translation difference liability account	-	-
d	Other Long term liabilities	244.00	256.51
e	Long-term provisions	18.17	16.82
5	Current liabilities		
a	Short-term borrowings	1695.88	1554.56
b	Trade Payables:-		
i	Total outstanding dues of micro enterprises and small enterprises	95.57	80.59
ii	Total outstanding dues of creditors other than micro enterprises and small enterprises.	1696.23	2189.86
c	Other current liabilities	1372.46	871.29
d	Short-term provisions	231.55	177.14
	<b>Total</b>	<b>8175.29</b>	<b>7848.30</b>
(B)	<b>ASSETS</b>		
	Non-current assets		
1 a	Property, Plant and Equipment		
i	Tangible assets	745.78	774.31
ii	Producing Properties	-	-
iii	Intangible assets	83.05	95.22
iv	Pre-producing Properties	-	-
v	Tangible assets capital work-in-progress	-	-
vi	Intangible assets under development or work in progress	-	-
b	Non-current investments	-	-
c	Deferred tax assets (net)	-	-
d	Foreign Currency monetary item translation difference asset account	-	-
e	Long-term loans and advances	-	-
f	Other non-current assets	55.71	55.71
2	Current assets		
a	Current investments	-	-
b	Inventories	1482.47	1610.76
c	Trade receivables	5280.76	4751.42
d	Cash and cash equivalents	0.01	0.71
e	Bank Balance other than cash and cash equivalents	45.56	141.57
f	Short-term loans and advances	473.85	412.55
g	Other current assets	8.11	6.06
	<b>Total</b>	<b>8175.29</b>	<b>7848.30</b>

For, POLYSIL IRRIGATION SYSTEMS LIMITED



*Bharat Patel*  
Bharat Patel  
CEO & Managing Director  
DIN 07780251

Date :- 04/12/2024  
Place:- Vadodara



# POLYSIL IRRIGATION SYSTEMS LIMITED

CIN: U17100GJ1985PLC127398

Registered Office: Survey No- 340/1, Beside Hystuff Steel, Raniya, Taluka Savli, District Vadodara NA Raniya Taluka Savli Vadodara 391780

## Cash Flow Statement

(INR In Lakh)

Particulars	Year / Period ended	
	30-09-2024	31-03-2024
A Date of start of reporting period	01-04-2024	01-04-2023
B Date of end of reporting period	30-09-2024	31-03-2024
C Whether results are audited or unaudited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit as per P & L A/c. before Income Tax	201.24	301.85
<i>Add : Adjustment For</i>		
(a) Depreciation	40.69	72.48
(b) Finance Cost	79.61	192.23
(c) Gratuity Exp		
<i>Deduct:</i>		
(a) Interest Income	2.10	1.72
Operating Profit before working Capital Changes	319.44	564.83
Movements in Working Capital :		
<i>Add : Adjustment For</i>		
(a) Increase / (Decrease) in current Liabilities & Provisions	62.38	1206.85
<i>Deduct: : Adjustment For</i>		
(a) Increase / (Decrease) in short term Loan & Advances	-479.78	-2310.90
(b) Increase / (Decrease) in Other Current Assets		
<b>CASH GENERATED FROM OPERATIONS</b>	-97.95	-539.22
<i>Deduct:</i>		
Direct Taxes paid	-56.11	-83.53
<b>Net Cash Flow From Operating Activities</b>	-154.06	-622.75
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
<i>Add : Adjustment For</i>		
(a) Increase / (Decrease) in Non current Liabilities & Provisions	3.39	14.78
(b) Investment in Term Deposits	96.01	-59.41
(c) Interest Received	0.05	1.39
<i>Deduct: : Adjustment For</i>		
(a) Purchase of Fixed Assets including Intangible Assets		-7.19
(b) Increase / (Decrease) in Other Non Current Assets	-17.43	-17.43
<b>Net Cash Flow From Investment Activities</b>	116.88	-67.86
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<i>Add : Adjustment For</i>		
(a) Increase / (Decrease) in Share Capital & Security Premium		753.87
(b) Proceeds from Short Term Borrowings	141.32	177.29
(c) Proceeds from Long Term Borrowings	-25.23	-54.26
<i>Deduct: : Adjustment For</i>		
(a) Interest and Financial Charges	-79.61	-192.23
<b>Net Cash Flow From Financing Activities</b>	36.48	684.66
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>	-0.70	-5.94
Opening Cash & Cash Equivalents	0.71	6.65
Closing Cash and Cash Equivalents	0.01	0.71

Note: The cash flow statement has been prepared under the indirect method as set out in Accounting Standard.

For, POLYSIL IRRIGATION SYSTEMS LIMITED



Bharat Patel  
CEO & Managing Director  
DIN 02780251

Date :- 04/12/2024  
Place:- Vadodara

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF  
POLYSIL IRRIGATION SYSTEMS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of POLYSIL IRRIGATION SYSTEMS LIMITED ("the Company") for the six months ended September 30, 2024 ("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 Company's Board of Directors in their meeting held on December 04, 2024, has been prepared in accordance 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 as amended read with relevant rules issued there under 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 in accordance with 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. 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 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 accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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.
5. We draw attention to the fact that:
  - (A) The company is maintaining its stock register in a hybrid manner, with part of the records being kept electronically and part manually. This mixed approach may affect the consistency and efficiency of stock tracking and reconciliation.
  - (B) As on 30.09.2024, the company has outstanding statutory liability of Rs.48,40,673.59 towards TDS (Tax Deducted at Source), and the company has not filed its Income Tax return for Assessment Year 2023-24 & Assessment Year 2024-25 till date (i.e. 30.09.2024), has net income liability of Rs.1,46,94,743.00 in the books till date.

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® Mum. Br.: 201, Bldg No.9, Atharva CHS, Mbada Complex, Ovari Pada, Dahisar, Mumbai 400 068

HO: Nagpur | Br.: Navi Mumbai | Mumbai | Pune | Nashik | Ahmednagar | Aurangabad | Jalgaon | Chhattisgarh

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(C) As on 30.09.2024 the company has outstanding liability of Rs.95,57,006.00 Towards MSME Creditors. Interest on this amount is not been provided for in books of accounts.

(D) As of September 30, 2024, the company has an outstanding liability amounting to ₹17,98,203.00 in respect of statutory dues, including Employees' Provident Fund (EPF), Professional Tax, and Employees' State Insurance Corporation (ESIC).

**EMPHASIS OF MATTER:**

a) We would like to draw your attention to financial statement that company is having balances of Trade Receivables. Though we have performed alternate procedure based on the subsequent realization testing and obtained comfort on the validity and accuracy of transactions, balances of Trade Receivables are subject to confirmations and reconciliations.

b) We would like to draw your attention to financial statement that company is having outstanding balances of Sundry Creditors. Balances of Sundry Creditors are subject to confirmations and reconciliations.

Our conclusion is not modified in respect of above matters.

**For Ratan Chandak & Co.LLP**  
**Chartered Accountants**  
**Firm Reg. No. 108696W/W101028**



**Jagadish Laxman Sate**  
**Partner**  
**Membership No. 182935**  
**UDIN: 24182935BKBJQJ9901**

**Date: 04<sup>th</sup> December 2024**  
**Place: Navi Mumbai**

To  
The Board of Directors  
Polysil Irrigation Systems Limited

Survey No- 340/1, Beside Hystuff Steel  
At Post Raniya, Taluka Savli, District,  
Raniya Taluka Savli,  
Vadodara, Gujarat, India, 391780.

To  
Listing Compliance Department  
National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,  
Bandra East,  
Mumbai - 400051.

**Subject: Disclosure for utilization of issue proceeds in relation to Initial Public Offer of Polysil Irrigation Systems Limited ("the Company") upto September 30, 2024**

Reference: Certificate pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024

Dear Sir,

We, Ratan Chandak & Co.LLP, Chartered Accountants, the Statutory Auditor of the Company, hereby certify that upto September 30, 2024, the Company has utilized the proceeds of the Initial Public Offer in the following manner:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (₹ in Lakhs)	Actual Utilised Amount (₹ in Lakhs)	Unutilised Amount (₹ in Lakhs)	Remarks
1	Funding our Working Capital Requirements	500.00	500.00	0.00	-
2	General corporate purposes & Issue Related Expenses	279.76	272.47	7.29	Unutilized amount is lying in Escrow Public issue Account.
<b>Total</b>		<b>779.76</b>	<b>772.47</b>	<b>7.29</b>	

For Ratan Chandak & Co.LLP  
Chartered Accountants  
Firm Regn. No. 108696W/W101028

CA Jagadish Sate  
Partner  
Membership No. 182935  
UDIN: 24182935BKBQJH4567



Date: 4-12-2024  
Place: Navi Mumbai



**STATEMENT OF DEVIATION (S) OR VARIATION (S) PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Name of listed entity	POLYSIL IRRIGATION SYSTEMS LIMITED
Mode of Fund Raising	Public Issue (IPO)
Date of Raising Funds	Date of Listing on Exchange 16-February-2024
Amount Raised	₹ 779.76 Lakhs
Report filed for Quarter ended	September 30, 2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation /Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

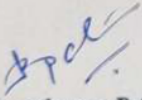
Objects for which funds have been raised and where there has been a deviation, in the following table;

Sr. No.	Objective of the Issue	Modified Object, If any	Original Allocation (₹ in Lakhs)	Modified Allocation , If any	Fund utilized (₹ in Lakhs)	Amount of Deviation / Variation according to applicable Object	Remarks, If any
1	Funding our Working Capital Requirements	--	500.00	--	500.00	--	--
2	General corporate purposes & Issue Related Expenses	--	279.76	--	272.47	--	Unutilized amount of ₹7.29 Lakhs is lying in Public Issue Account of the Company.
<b>Total</b>			<b>779.76</b>		<b>772.47</b>		

**Deviation or variation could mean:**

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For, Polysil Irrigation Systems Limited  
 (Formerly known as Polysil Irrigation Systems Private Limited)


  
 Bharatkumar Patel  
 CEO and Managing Director  
 DIN: 07780251





Place: Vadodara

**POLYSIL IRRIGATION SYSTEMS LIMITED**

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist.- Vadodara - 391780, Gujarat, INDIA.

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 info@polysilirrigation.com

 www.polysilirrigation.com

(Formerly known as Polysil Irrigation Systems Private Limited)

Annexure-1

THE DETAILS REQUIRED TO BE FURNISHED UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 READ WITH SEBI CIRCULAR CIR/CFC/CMD/4/2015 DATED SEPTEMBER 09, 2015 ISSUED THEREUNDER ARE FURNISHED BELOW

BRIEF PROFILE OF M/S. VISHAL SHETHIYA AND ASSOCIATES, CHARTERED ACCOUNTANTS

S. No.	Particulars	Details
1.	Name	M/s. Vishal Shethiya and Associates, Chartered Accountants
2.	Designation	Internal Auditor
3.	Reason for Appointment	Appointment as Internal Auditor to Comply with the Companies Act, 2013 and the requirements under SEBI (LODR) Regulations, 2015
4.	Date of Appointment & Term of Appointment	Date of Appointment: 04-12-2024 For the Financial Year: 2024-25.
5.	Brief Profile	<p>M/s. Vishal Shethiya and Associates, Chartered Accountants is young boutique Chartered Accountancy firm based in Navi Mumbai. They are a team of young dynamic professionals committed to adding value to clients' business by delivering tailored solutions. They attribute the firm's success to quality work, dynamism and experience which has been the striving force in client retention and satisfaction. They offer a wide range of specialized, multi-disciplinary professional services which are aimed at creating a strong competitive edge for their clients and help them compete successfully in the rapidly changing legal and regulatory landscapes.</p> <p><b>Area of Expertise:</b></p> <ul style="list-style-type: none"> <li>- Audit &amp; Advisory Services: <ul style="list-style-type: none"> <li>a) Statutory Audit (Mandated by Companies Act, 2013)</li> <li>b) Tax Audit (Mandated by Income Tax Act, 1961)</li> <li>c) Internal Audit and IFC Audit (Companies Act, 2023)</li> </ul> </li> <li>- Direct Taxation Compliance &amp; Litigation</li> <li>- International Taxation Compliance &amp; Transfer Pricing</li> <li>- Indirect Taxation Compliance &amp; Litigation</li> <li>- Legal and secretarial Services</li> <li>- Book keeping &amp; Accounting services</li> <li>- Corporate Advisory &amp; Financing</li> <li>- Start-up &amp; Incorporation services</li> <li>- Business Management services</li> <li>- RERA Compliance and Certification</li> <li>- ROC Compliance</li> </ul>
6.	Disclosure of Relationship between Directors	NA

**POLYSIL IRRIGATION SYSTEMS LIMITED**

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