



SPP POLYMER LIMITED

(Formerly known as SPP Polymer Private Limited)

Bearing No. DPT212, DLF Prime Tower, Okhla Industrial Estate, Phase-1, New Delhi-110020, (India)

Date: 14.11.2024

To,
National Stock Exchange of India Limited
Exchange Plaza Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Symbol: SPPPOLY, ISIN: INE0QR801013

SUB: OUTCOME OF BOARD MEETING

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. November 14, 2024 duly approved and took on record the Unaudited Financial Results for the half year ended September 30, 2024.

Please find enclosed herewith the duly signed Unaudited Financial Results for the half year ended September 30, 2024 along with the Limited Review Report.

The meeting of Board of Directors commenced on 2:00 PM and concluded on 2:50 P.M.

Kindly take this information into your records.

Thanking you,
Yours faithfully,

For SPP Polymer Limited

Dipak Goyal
Managing Director & CFO
DIN 00232244

Encl: As above



GSK & ASSOCIATES LLP

Chartered Accountants

LLPIN : AAB-1809

(Registered under The Limited Liability Partnership Act, 2008)

Regd. Office :

8, 1st Floor, Rani Jhansi Road,
Motia Khan Industrial Area,
New Delhi -110055.

Tel. : 011-23515470-73

E-mail : info@gskassociates.com

Website : www.gskassociates.com

Limited Review Report on Half Yearly and Year to Date Unaudited Financial Result of SPP Polymer Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements, 2015

**To the Board of Directors of
SPP Polymer Limited**

We have reviewed accompanying Statement of Unaudited financial result of SPP Polymer Limited (" the Company") for the year ended and year to date results for the period from 1 April 2024 to 30 September 2024 together with relevant notes thereon ("the Statement") . This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Incorporation Performed by the Independent Auditors 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.

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 Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

The Financial Statement includes the results for the year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and audited year to date figures up to the first half year (September 30, 2024) of the financial year which were prepared to assist the Company to meet the requirements of National Stock Exchange of India Limited and Securities and Exchange Board of India for Initial public offering of

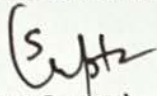


equity shares (IPO) in SME Emerge Platform of National Stock Exchange of India Limited.
Our report on the Statement is not modified in respect of this matter.

For GSK & ASSOCIATES LLP

Chartered Accountants

(Firm Registration No. :013838N /N500003)


(Sanjay Kumar Gupta)

Designated Partner

(Membership No.: 093056)



Place: New Delhi

Date:-14-11-2024

UDIN:- 240930568KDG RW2052

SPP POLYMER LIMITED

Regd. Office: Bearing No-DPT212, DLF Prime Tower, Okhla Industrial Estate

Phase-1, New Delhi-110020

CIN No. U15412DL2004PLC128666

Email ID- admin@spppolymer.com

PROFIT & LOSS STATEMENT FOR THE PERIOD 01-04-2024 TO 30-09-2024

(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Sr. No	Particulars	Half Year Ended 30-09-2024 (Unaudited)	Year Ended 03-2024 (Audited)	31-
I	Revenue from operations	5,40,365.40	9,17,510.90	
II	Other Income	7,659.15	20,618.40	
	Total Revenue (I+II)	5,48,025	9,38,129.30	
III	Expenses:			
	Cost of materials consumed	4,03,876.66	7,51,074.14	
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(14,868.55)	(55,523.51)	
	Employee Benefit Expense	47,368.57	55,557.27	
	Finance Costs	11,573.81	26,962.55	
	Depreciation and Amortization Expense	18,206.22	41,111.02	
	Other Expenses	64,757.47	1,04,666.84	
	Total Expenses (IV)	5,30,914.18	9,23,848.31	
V	Profit before exceptional and extraordinary items and tax	17,110.37	14,281.00	
VI	Tax expenses:			
	(1) Current tax	5,464.33	5,664.52	
	(2) Deferred tax liabilities /(assets)	-	(1,783.86)	
VII	Profit(Loss) for the peroid from continuing operations	11,646.04	10,400.34	
VIII	Profit/(Loss) for the period	11,646.04	10,400.34	
IX	Earning per equity share:			
	(1) Basic			0.93
	(2) Diluted			1.29

Significant Accounting Policies

Notes on Financial Statements

As per our Report of even date



For SPP Polymer Limited

Liladhar Mundhra
(Liladhar Mundhra)
Whole Time Director
DIN-00606069

Place: New Delhi

Date : 14-11-2024

SPP POLYMER LIMITED

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New Delhi-110020

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BALANCE SHEET AS AT 30th Sep 2024 (Statement of Assets and Liabilities)

(All amounts are in Thousand of Indian Rupees Unless otherwise stated)

Particulars	As at 30th Sep 2024 (Unaudited)	As at 31st March 2024 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,53,911.60	1,12,411.60
(b) Reserves and Surplus	3,55,889.72	1,40,893.67
(2) Non-Current Liabilities		
(a) Long-Term Borrowings	70,520.80	84,796.42
(3) Current Liabilities		
(a) Short-Term Borrowings	16,276.40	1,04,985.22
(b) Trade Payables		
Total Outstanding dues of Micro Enterprises and small Enterprises	9,040.62	40,249.96
Total Outstanding dues of other Micro Enterprises and small Enterprises	1,70,027.88	1,96,757.11
(c) Other Current Liabilities	27,701.48	23,429.84
(d) Short-Term Provisions	11,128.85	5,664.52
Total Equity & Liabilities	8,14,497.35	7,09,188.35
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipments and Intangible assets		
(i) Property, Plant and Equipments	2,28,433.26	2,41,829.83
(ii) Capital work in Progress (Intangible Assets)	2,937.54	2,727.54
(iii) Preliminary Expenses	7,758.35	3,275.00
(b) Deferred Tax Assets	2,942.95	2,942.95
(c) Long-Term Loans & Advances	13,960.48	12,135.56
(2) Current Assets		
(a) Inventories	2,54,520.01	2,46,082.16
(b) Trade receivables	1,75,088.00	1,41,183.24
(c) Cash and cash equivalents	45,053.71	784.88
(d) Short-term loans and advances	83,803.06	58,227.19
Total Assets	8,14,497.35	7,09,188.35

Significant Accounting Policies
Notes on Financial Statements
As per our Report of even date

Place: New Delhi
Dated:-14-11-2024



For : SPP Polymer Limited

Liladhar Mundhra)

Whole Time Director
DIN-00606069

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CIN No. U15412DL2004PLC128666

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Cash Flow Statement for the period ended 30th September 2024

Particulars	Half Year Ended 30-09-2024 Unaudited	Year Ended 31-03-2024 Audited
A. Cash flows from operating activities		
Profit/ (Loss) before extraordinary items and taxation	17,110.37	14,281.00
<u>Adjustments for:</u>		
Depreciation and amortisation	18,206.22	41,111.02
Investment income	-	(458.22)
Transfer to securities premium reserve		
Finance Cost	11,573.81	26,962.55
(Profit)/Loss on Sale of Fixed Assets	-	(854.05)
Operating Profit/(Loss) before Working Capital Changes	46,890.40	81,042.31
Adjustments for (increase)/ decrease in operating assets:		
-Trade and other receivables	(33,904.76)	(62,927.28)
- short term loan & advances	(25,575.87)	12,360.62
- other current assets		
- inventories	(8,437.85)	(1,43,899.32)
Adjustments for increase/ (decrease) in operating Liabilities:		
-trade payables	(57,938.56)	1,77,636.32
- other current liab.	4,271.64	7,480.81
- short term provisions		-
- short term borrowing	(88,708.82)	(6,837.43)
Cash generated from operations	(1,63,403.83)	64,856.03
Taxes paid		2,055.09
Net Cash generated from Operating Activities (A)	(1,63,403.83)	62,800.94
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment	(5,019.66)	(14,369.16)
Proceeds from sale of fixed assets	-	1,000.00
Movement in long term loan & advances	(1,824.91)	(2,071.21)
Movement in other non current assets	(4,483.35)	(3,275.00)
Acquisition of portfolio investments		
Investment income	-	458.22
Net Cash generated from Investing Activities (B)	(11,327.92)	(18,257.16)
C. Cash Flow from Financing Activities		
Proceeds from issue of share capital	2,44,850.00	-
share allot from share application money	-	-
Proceeds from long-term borrowings	(14,275.62)	(24,898.63)
Payment of long-term borrowings	-	-
Payment of other long term liabilities	-	-
Dividends paid	-	-
Capital Subsidy		
Finance Cost	(11,573.81)	(26,962.55)
Net Cash generated from Financing Activities (C)	2,19,000.57	(51,861.17)
Net Cash Generation (A+B+C)	44,268.82	(7,317.38)
Cash and cash equivalents at beginning of period	784.88	8,102.27
Cash and cash equivalents at end of period	45,053.71	784.88

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing operations.
(ii) Previous years figures have been regrouped/restated/rearranged wherever necessary.

Place : New Delhi

Dated:-14-11-2024



For SPP Polymer Limited

(Signature)
(Lilachar Mundhra)
Whole Time Director
DIN-00606069



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(Formerly known as SPP Polymer Private Limited)

Bearing No. DPT212, DLF Prime Tower, Okhla Industrial Estate, Phase-1, New Delhi-110020, (India)

Notes to the Financial Results :

- 1 The above financial results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements) , 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November 2024. The Financial results have been prepared in accordance with Accounting Standards ("AS") as prescribed under Section 133 of Companies Act,2013 read with Rule 7 of Companies (Account) Rule 2014 by the Ministry of Corporate Affairs and amendments thereof.
- 2 As per MCA Notification dtd 16th February 2015, Companies whose shares listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and disclosure Requirementst) Regulation, 2009 are exempted from the compulsory requirement of adoption of IND-AS.
- 3 The Company has made an Initial Public Offering (IPO) of 41,50,000 equity shares of face value of Rs 10/- each fully paid up for cash at a price of Rs. 59 per equity share (Including securities premium of Rs. 49 per equity share) aggregating to Rs.2448.50 Lakh . The equity shares of the company got listed on NSE Emerge Platform on 17 September 2024. Company proposes to utilize the Net Proceeds from the issue towards the ("Objects of the Issue") 1) Repayment of Loan , 2) Working capital requirement & 3) General Corporate Purpose
- 4 The Statements are prepared in accordance with the requirements of accounting Standards (AS) specified under section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014
- 5 All activities of the company revolve around the main business and as such there is no seprate reportable business segment.
- 6 Figures for the half year ended 30-09-2023 & 31-03-2024 are not mentioned in the financial results as the same is not available with Company .
- 7 The figures for the corresponding previous periods / year have been regrouped / reclassified wherever necessary.
- 8 The Statutory Auditors have carried out the Limited Review of the above financial results of the Company and have expressed an unmodified opinion on these results.

For SPP Polymer Limited



(Liladhar Mundhra)
Whole Time Director
DIN-00606069

Place :- Delhi
Date:- 14-11-2024

CIN: U15412DL2004PLC128666, Website : www.spppolymer.com

MFG : Plot No. - 04, Sector - 01, IIE, Siidcul, Pantnagar, Rudrapur City, Udham Singh Nagar, Uttarakhand - 263153 (India)
Phone No. 05944-297751, Mobile : +91 9560291488, Email Id : admin@spppolymer.com