

November 12, 2024

To

The General Manager - Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The Manager, Listing Department, The National Stock Exchange of India Limited Exchange Plaza, NSE Building Bandra Kurla Complex, Bandra East, Mumbai 400 051
Scrip Code: 524051	Trading Symbol: POLYPLEX

Dear Sir,

Sub: Regulation 30, 33 and Regulation 42 of SEBI (LODR) Regulations, 2015 for Unaudited Financial Results for the quarter/half year ended September 30, 2024 and declaration of Interim Dividend for the Financial Year 2024-25

Ref: Outcome of the Board Meeting held on November 12, 2024.

Meeting commenced at about 14:45 hours (IST) and concluded at about 16:40 hours (IST).

We are pleased to inform you that the Board of Directors in their meeting held on November 12, 2024 has approved the following:

- 1) Unaudited Standalone and Consolidated Financial Results for the quarter/ half year ended September 30, 2024;
- 2) Declaration and payment of Interim Dividend for the Financial Year 2024-25 @ Rs. 9/- per share of the face value of Rs. 10/- each, subject to TDS/ Withholding Tax. 'Record date' for the purpose of payment of aforesaid Dividend has been fixed as **November 26, 2024** and is proposed to be paid within the time prescribed under law.

We are also arranging to upload above on our website www.polyplex.com

This is for your information and records.

Thanking you,
Yours faithfully,

For Polyplex Corporation limited

Ashok Kumar Gurnani
Company Secretary

Email Id: akgurnani@polyplex.com

Encl: as above

Polyplex Corporation Limited

CIN: L25209UR1984PLC011596

S.R. BATLIBOI & Co. LLP

Chartered Accountants

4th Floor, Office 405
World Mark – 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi – 110 037, India

Tel: +91 11 4681 9500

S S Kothari Mehta & Co. LLP

Chartered Accountants

Plot no. 68,
Okhla Industrial Area, Phase III,
New Delhi 110020, India

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Polyplex Corporation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Polyplex Corporation Limited (the "Company") for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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 Statement is free of material misstatement. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative financial information of the Company for the corresponding quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023, included in these unaudited standalone financial results, were reviewed by one of the Joint Auditor (as a sole auditor) and the Ind AS financial statements of the Company for the year ended March 31, 2024, were audited by one of the Joint Auditor (as a sole auditor) who expressed an unmodified conclusion and unmodified opinion on those financial information/ financial statement on November 06, 2023 and May 17, 2024 respectively.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number:

301003E/E300005



per Vikas Mehra

Partner

Membership No.: 094421



UDIN: 24094421BKDLL14025

Place: Noida

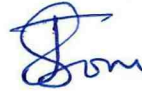
Date: November 12, 2024

For S S Kothari Mehta & Co. LLP

Chartered Accountants

ICAI Firm Registration Number:

000756N / N500441



Jalaj Soni

Partner

Membership No. 528799



UDIN: 24528799BKDIIM1008

Place: Noida

Dated: November 12, 2024

POLYPLEX CORPORATION LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2024

(Amount Rs. in Lakh, unless otherwise stated)

SL. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Income						
	a) Revenue from operations	39,252	38,278	38,133	77,530	73,237	141,383
	b) Other Income	1,125	563	1,417	1,688	1,883	3,748
	Total Income	40,377	38,841	39,550	79,218	75,120	145,131
2	Expenses						
	a) Cost of material consumed	26,879	28,069	26,539	54,948	53,178	103,624
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	324	(1,433)	1,453	(1,109)	771	597
	c) Employee benefit expenses	2,881	2,835	2,819	5,716	5,276	12,290
	d) Finance Costs	250	180	67	430	130	338
	e) Depreciation and amortisation expenses	1,200	1,044	1,093	2,244	2,136	4,605
	f) Power and fuel expenses	2,398	2,628	2,885	5,026	5,523	10,381
	g) Other expenses	4,770	4,541	3,440	9,311	6,771	14,654
	Total Expenses	38,702	37,864	38,296	76,566	73,785	146,489
3	Profit / (loss) before tax (1-2)	1,675	977	1,254	2,652	1,335	(1,358)
4	Tax expenses for the period / year						
	a) Current Tax	315	350	179	665	206	-
	b) Deferred Tax	(110)	(26)	(5)	(136)	(7)	(419)
	c) Tax relating to earlier year provided / (written back)	-	-	-	-	-	(34)
	Total tax expenses for the period / year	205	324	174	529	199	(453)
5	Profit / (loss) for the period / year (3-4)	1,470	653	1,080	2,123	1,136	(905)
6	Other comprehensive income / (loss)						
	a) Items that will not be reclassified to profit and loss	(49)	-	-	(49)	-	(99)
	b) Income tax in relation to items that will not be reclassified to profit or loss	12	-	-	12	-	25
	Total other comprehensive (loss)	(37)	-	-	(37)	-	(74)
7	Total Comprehensive Income / (loss) for the period / year (5+6)	1,433	653	1,080	2,086	1,136	(979)
8	Paid-up equity share capital (face value of Rs. 10/- each)	3,139	3,139	3,139	3,139	3,139	3,139
9	Other equity as per Audited Balance Sheet						
10	Earnings/ (loss) per equity share (face value of Rs. 10/- per share) (not annualised)						63,695
	- Basic (in Rs.)	4.68	2.08	3.44	6.76	3.62	(2.88)
	- Diluted (in Rs.)	4.68	2.08	3.44	6.76	3.62	(2.88)



Polyplex Corporation Limited

(CIN: L25209UR1984PLC011596)

B-37, Sector-1, Noida - 201 301, Distt. Gautam Budh Nagar (U.P.) India

Board: +91.120.2443716-19, Fax: +91.120.2443724, Website : www.polyplex.com

Registered Office: Lohia Head Road, Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand, India

POLYPLEX CORPORATION LIMITED

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(Amount Rs. in Lakh, unless otherwise stated)

Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
ASSETS		
I. Non-current assets		
Property, plant and equipment	26,878	27,587
Right of use assets	650	656
Capital work in progress	311	202
Investment properties	381	386
Financial assets		
(i) Investments	4,699	4,699
(ii) Other financial assets	1,295	1,212
Deferred Tax Assets	817	669
Non-current tax assets (net)	765	-
Other non-current assets	1,542	515
Total Non current asset	37,338	35,926
II. Current Assets		
Inventories	21,523	19,871
Financial assets		
(i) Investments	-	200
(ii) Trade receivables	23,348	19,277
(iii) Cash and cash equivalents	3,117	1,854
(iv) Bank balances other than (iii) above	904	596
(v) Other financial assets	1,634	260
Current tax assets (net)	-	869
Other current assets	5,948	5,649
Total Current asset	56,474	48,576
Total Assets (I)+(II)	93,812	84,502
EQUITY AND LIABILITIES		
I. Equity		
Equity share capital	3,197	3,197
Other equity	65,467	63,695
Total Equity	68,664	66,892
LIABILITIES		
II. Non-current liabilities		
Financial liabilities		
(i) Borrowings	4,275	-
(ii) Lease liabilities	17	18
Provisions	190	509
Other non current liabilities	12	15
Total Non current liabilities	4,494	542
III. Current liabilities		
Financial liabilities		
(i) Borrowings	11,265	11,083
(ii) Lease liabilities	-	-
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	298	-
(b) total outstanding dues of creditors other than micro and small enterprises	2,070	1,837
(iv) Other financial liabilities	4,454	2,061
Provisions	1,390	344
Other current liabilities	1,080	1,743
Current tax liabilities (Net)	97	-
Total Current liabilities	20,654	17,068
Total Equity and Liabilities (I)+(II)+(III)	93,812	84,502

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POLYPLEX CORPORATION LIMITED

STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2024

(Amount Rs. in Lakh, unless otherwise stated)

SL. No.	Particulars	For the period ended September 30, 2024 (Unaudited)	For the period ended September 30, 2023 (Unaudited)
A	Cash flows from operating activities :		
	Profit before tax	2,652	1,335
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expense	2,244	2,136
	Interest income on bank deposits and others	(59)	(37)
	Dividend income from non-current investments	(689)	(997)
	Unrealized foreign exchange (gain) (net)	37	44
	Amortisation of Government Grant (net)	(16)	(191)
	Provision for net realisation value (NRV) adjustment on inventories	(17)	(256)
	Profit on sale of current investment (net)	(14)	(63)
	Marked to market (MTM) gain on derivative instruments measured at FVTPL	(3)	(91)
	Finance costs	430	130
	Loss incurred on account of float (net-off recoverable)	122	-
	Loss / (Profit) on sale of property, plant and equipment (net)	5	(11)
	Provision for liabilities under PwM Rules, 2016	537	-
	Credit impaired of trade receivable	-	(1)
	Operating profit before working capital changes	5,229	1,998
	Working capital adjustments:		
	(Increase)/ decrease in inventories	(2,381)	1,090
	(Increase) in trade receivables	(4,152)	(2,694)
	(Increase) in financial assets	(395)	(214)
	(Increase) / decrease in other non-financial assets	(299)	353
	Increase/ (decrease) in trade payables	131	(97)
	Increase in other financial liabilities	2,056	1,209
	(Decrease) / increase in other non-financial liabilities	(770)	382
	Increase in provisions	141	-
	Cash generated from operations	(440)	2,027
	Income tax paid (net of refund)	(446)	(396)
	Net Cash flow (used in) / from operating activities (A)	(886)	1,631
B	Cash flows from investing activities		
	Purchase of property, plant and equipment	(2,550)	(2,160)
	Proceeds from sale of property, plant and equipment	6	15
	Proceed from sale of other investment measured at FVTPL	214	63
	Deposits with maturity more than three months	(1)	(26)
	Interest received on bank deposits	2	17
	Dividend received from subsidiary	689	997
	Net cash flow (used in) investing activities (B)	(1,640)	(1,094)
C	Cash flows from financing activities		
	Repayment of short term borrowings (net)	(24)	2,908
	Proceeds from long term borrowings	4,500	-
	Repayment of long term borrowings	-	(868)
	Interest paid on borrowings	(396)	(129)
	Payment of interest portion of lease liabilities	(1)	(1)
	Payment of principal portion of lease liabilities	(1)	(1)
	Payment of dividend	(314)	(916)
	Net cash flow from financing activities (C)	3,764	993
	Net Increase in cash and cash equivalents (A+B+C)	1,238	1,530
	Cash and cash equivalents as at beginning of the year	1,854	1,441
	Effects of exchange rate changes on cash and cash equivalents	25	-
	Cash and cash equivalents at the end of the period	3,117	2,971

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Notes to standalone financial results

- 1 The above unaudited standalone financial results of Polyplex Corporation Limited ("the Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2024. The Joint statutory auditors have carried out Limited Review of above standalone financial results of the Company.
- 2 These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 3 The Company's business activities which are primarily engaged in manufacturing of Polymeric Films which falls within a single reportable segment as the management of the Company views the entire business activities as one business segment i.e. Polymeric Films. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 – Operating Segments with respect to single reportable segment. Further, the operations of the Company is domiciled in India and therefore there are no reportable geographical segment.
- 4 During the quarter, the Company in its 39th Annual General Meeting held on September 23, 2024 has declared dividend of Rs. 1 per share amounting to Rs. 314 lakhs.
- 5 During the quarter, there was a flood at one of the plant of the Company. The Company has filed a claim with the insurance Company. Subsequent to the quarter, the Company has received Rs. 600 lakhs as advance against such claim and expect to recover the balance loss. Based on its assessment, the management does not expect any material loss which is required to be recorded in the financial results.
- 6 "Other Income" includes dividend income received from subsidiaries:

(Amount Rupees in lakhs)

Particulars	Quarter Ended			Half Year ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
Dividend income	689	-	997	689	997	1,595

- 7 Board of Directors of the Company have declared payment of Interim Dividend for the Financial Year 2024-25 @ Rs 9/- per share (of the face value of Rs 10/- each), subject to TDS / Withholding Tax. 'Record Date' for purpose of payment of aforesaid Dividend had been fixed as November 26, 2024 and is proposed to be paid within the time prescribed under law.
- 8 Previous period figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period.

For and on behalf of Board of Directors of
Polyplex Corporation Limited



Pranay Kothari
Whole Time Director



Place : Noida
Date : November 12, 2024

Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Polyplex Corporation Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Polyplex Corporation Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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 Statement is free of material misstatement. 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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities (subsidiaries):
 - i. Polyplex (Thailand) Public Company Limited, Thailand and its subsidiaries namely:
 - a. Polyplex (Singapore) PTE Limited, Singapore
 - b. EcoBlue Limited, Thailand
 - c. Polyplex Europe B.V., Netherland
 - d. Polyplex Paketleme Cozumleri Sanayi Ve Ticaret Anonim Sirketi, Turkey
 - e. Polyplex Europa Polyester Film Sanayi Ve Ticaret Anonim Sirketi, Turkey
 - f. PT. Polyplex Films Indonesia, Indonesia
 - g. Polyplex USA LLC, USA



- h. Polyplex America Holding Inc., USA
- ii. Polyplex (Asia) PTE. Limited, Singapore and its one wholly owned subsidiary namely:
- a. PAR LLC, USA
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review of other auditors referred to in paragraph 6, 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited consolidated financial results/statements and other financial information, in respect of:
- Polyplex (Thailand) Public Company Limited and its subsidiaries as referred in para 4(i) above, whose unaudited consolidated financial results include total assets of Rs. 661,487 lakhs as at September 30, 2024, total revenues of Rs.136,887 lakhs and Rs. 268,871 lakhs, total net profit after tax of Rs. 15,052 lakhs and Rs.23,461 lakhs, total comprehensive loss of Rs.27,256 lakhs and Rs. 18,961 lakhs, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash inflows of Rs. 9,225 lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by its independent auditor.
 - Polyplex (Asia) PTE. Limited as referred in para 4 (ii) above, whose unaudited standalone financial results include total assets of Rs. 73,413 lakhs as at September 30, 2024, total revenues of Rs. 3,200 lakhs and Rs. 6,450 lakhs, total net profit after tax of Rs. 1,850 lakhs and Rs. 2,482 lakhs, total comprehensive income of Rs. 2,368 lakhs and Rs. 3,105 lakhs, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash outflows of Rs. 3,556 lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by its independent auditor.
- The independent auditor's reports on unaudited consolidated / standalone financial results / financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement includes unaudited financial results and other unaudited financial information in respect of one of the subsidiaries as referred in para 4 (ii)(a) above, whose unaudited financial results and other financial information include total assets of Rs.1,573 lakhs as at September 30, 2024, total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 31 lakhs and Rs. 51 lakhs, total comprehensive loss of Rs. 31 lakhs and Rs. 51 lakhs, for the quarter ended September 30, 2024 and the period ended on that date respectively and net cash outflows of Rs. 22 lakhs for the period from April 01, 2024 to September 30, 2024.



The unaudited financial information/ financial results and other unaudited financial information of this subsidiary have not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

8. The comparative financial information of the Group for the corresponding quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023, included in these unaudited consolidated financial results, were reviewed by one of the Joint Auditor (as a sole auditor) and the consolidated financial statements of the Group for the year ended March 31, 2024, were audited by one of the Joint Auditor (as a sole auditor) who expressed an unmodified conclusion and unmodified opinion on those unaudited consolidated financial information / financial statement on November 06, 2024 and May 17, 2024 respectively.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number:

301003E/E300005

per Vikas Mehra

Partner

Membership No.: 094421



UDIN: 24094421BKDLLJ4933

Place: Noida

Date: November 12, 2024

For S S Kothari Mehta & Co. LLP

Chartered Accountants

ICAI Firm Registration Number:

000756N / N500441

Jalaj Soni

Partner

Membership No. 528799



UDIN: 24528799BKDIIN4239

Place: Noida

Dated: November 12, 2024

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	1,73,886	1,68,560	1,57,209	3,42,446	3,13,261	6,30,687
	(b) Other income	10,035	2,592	2,359	10,339	2,514	6,026
	Total Income	1,83,921	1,71,152	1,59,568	3,52,785	3,15,775	6,36,713
2	Expenses						
	(a) Cost of materials consumed	1,17,397	1,06,168	97,788	2,23,565	1,93,689	3,99,664
	(b) Purchases of stock-in-trade	3,120	3,256	3,468	6,376	8,707	17,838
	(c) Changes in Inventories of finished goods, work in progress and stock in trade	(11,924)	(3,171)	1,726	(15,095)	5,089	(3,007)
	(d) Employee benefits expenses	14,826	14,872	13,763	29,698	27,155	58,590
	(e) Finance costs	1,057	1,283	995	2,340	2,176	4,238
	(f) Depreciation and amortisation expenses	7,870	6,959	7,514	14,829	14,980	30,713
	(g) Power and fuel expenses	11,173	10,822	11,314	21,995	22,847	44,333
	(h) Other Expenses	20,203	20,222	17,087	38,137	36,501	76,753
	Total Expenses	1,63,722	1,60,411	1,53,655	3,21,845	3,11,144	6,29,122
3	Profit Before Tax (1 - 2)	20,199	10,741	5,913	30,940	4,631	7,591
4	Tax expense for the period / year						
	(a) Current Tax	2,695	1,558	1,294	4,253	1,874	4,091
	(b) Deferred Tax	1,156	(530)	(271)	626	(958)	(5,116)
	(c) Tax relating to earlier year provided / (written back)	(63)	-	65	(63)	(79)	(22)
	Total tax expense for the period / year	3,788	1,028	1,088	4,816	837	(1,047)
5	Profit for the period (3 - 4)	16,411	9,713	4,825	26,124	3,794	8,638
6	Other Comprehensive Income / (loss) (net of taxes)						
	(a) (i) Items that will not be reclassified to Profit or Loss	51	(112)	43	(61)	(478)	(823)
	(ii) Less: Income tax in relation to Items that will not be reclassified to Profit or Loss:	(12)	-	-	(12)	-	(17)
	(b) Items that will be reclassified to Profit or Loss:						
	(i) Gain on change in fair value of Investment	558	103	110	661	304	380
	(ii) Exchange differences on translation of foreign operations	22,981	(4,584)	(3,985)	18,397	(6,500)	816
	Total Other Comprehensive Income / (loss) (a(i-ii)+b)	23,602	(4,593)	(3,832)	19,009	(6,674)	390
7	Total Comprehensive Income / (loss) for the period / year (5 + 6)	40,013	5,120	993	45,133	(2,880)	9,028
8	Net Profit for the period / year attributable to:						
	Owners of the holding company	8,781	5,352	2,793	14,133	2,481	3,783
	Non-controlling Interest	7,630	4,361	2,032	11,991	1,313	4,855
	Total	16,411	9,713	4,825	26,124	3,794	8,638
9	Other Comprehensive Income / (loss) for the period / year attributable to:						
	Owners of the holding company	12,309	(2,293)	(1,482)	10,016	(3,023)	605
	Non-controlling Interest	11,293	(2,300)	(2,350)	8,993	(3,651)	(215)
	Total	23,602	(4,593)	(3,832)	19,009	(6,674)	390
10	Total Comprehensive Income / (loss) for the period / year attributable to:						
	Owners of the holding company	21,090	3,059	1,311	24,149	(542)	4,388
	Non-controlling Interest	18,923	2,061	(318)	20,984	(2,338)	4,640
	Total	40,013	5,120	993	45,133	(2,880)	9,028
11	Paid-up equity Share capital (face value Rs. 10/-each)	3,139	3,139	3,139	3,139	3,139	3,139
12	Other equity as per Audited Balance Sheet						3,47,916
13	Earnings per equity share (face value of Rs. 10/- per share) (not annualised)						
	Basic (in Rs.)	27.97	17.05	8.90	45.02	7.90	12.05
	Diluted (In Rs.)	27.97	17.05	8.90	45.02	7.90	12.05



Polyplex Corporation Limited
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Registered Office: Lohia Head Road, Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand, India

POLYPLEX CORPORATION LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(Amount Rs. In Lakh, unless otherwise stated)

Particulars	As At September 30, 2024 (Unaudited)	As At March 31, 2024 (Audited)
ASSETS		
I. Non Current Assets		
(a) Property, Plant and Equipment	3,02,172	2,97,119
(b) Right-to-use assets	2,295	2,636
(c) Capital work-in-progress	79,077	62,772
(d) Investment Property	381	386
(e) Goodwill	35	25
(f) Other intangible assets	1	3
(g) Financial Assets		
(i) Investments	26,953	28,966
(ii) Other financials assets	1,740	1,623
(h) Deferred tax assets	3,029	4,820
(i) Non-current tax assets (net)	765	-
(j) Other non-current assets	9,401	7,324
Total Non-current assets	4,25,849	4,05,674
II. Current Assets		
(a) Inventories	1,56,223	1,34,623
(b) Financial Assets		
(i) Investments	7,528	8,459
(ii) Trade receivables	1,04,544	97,127
(iii) Cash and cash equivalents	53,240	46,330
(iv) Bank balances other than (iii) above	28,375	24,291
(v) Other financial assets	6,149	2,556
(c) Current tax assets (Net)	1,511	5,468
(d) Other current assets	19,073	18,598
Total Current assets	3,76,643	3,37,452
TOTAL ASSETS	8,02,492	7,43,126
EQUITY AND LIABILITIES		
I. EQUITY		
(a) Equity Share capital	3,197	3,197
(b) Other Equity	3,71,750	3,47,916
Equity attributable to the Holding Company	3,74,947	3,51,113
Non Controlling Interest	2,48,585	2,30,045
Total Equity	6,23,532	5,81,158
LIABILITIES		
II. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	37,640	35,440
(ii) Lease Liabilities	1,193	1,374
(b) Provisions	2,726	2,918
(c) Deferred Tax Liabilities	7,408	8,574
(d) Other non-current liabilities	28	29
Total Non-current liabilities	48,995	48,335
III. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	51,991	37,374
(ii) Lease Liabilities	510	599
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	298	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	53,432	53,811
(iv) Other financial liabilities	17,570	15,453
(b) Provisions	1,390	344
(c) Current tax liabilities (net)	1,445	115
(d) Other current liabilities	3,329	5,937
Total Current liabilities	1,29,965	1,13,633
TOTAL EQUITY AND LIABILITIES	8,02,492	7,43,126

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Particulars	For the period ended September 30, 2024 (Unaudited)	For the period ended September 30, 2023 (Unaudited)
A. Cash flows from operating activities :		
Profit before tax	30,940	4,631
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	14,829	14,980
Allowance for doubtful debts/ bad debts written off	2	(28)
Finance Costs	2,340	2,176
Interest Income	(1,971)	(1,848)
Provision for net realisation value (NRV) adjustment on inventories	812	683
Amortisation of Government Grant (net)	(16)	(191)
Unrealised Exchange Difference (Gain) / Loss	(5,220)	1,504
MTM loss /(gain) on derivative financial instruments measured at FVTPL	(3,246)	1,236
Net (gain) / loss on sale of Property, Plant and Equipment	(34)	61
Loss incurred on account of flood (net-off recoverable)	122	-
Provision for liabilities under PWMR Rules, 2016	537	-
Net gain on sale of investments measured at FVTOCI	(107)	-
Net Gain on Sale of Investments measured at FVTPL	(14)	-
Operating profit before working capital changes	38,974	23,204
Working capital adjustments:		
(Increase) / decrease in trade receivables	(6,869)	4,160
Decrease in other financial assets	619	2,850
Decrease in other non financial assets	565	2,009
(Increase) / decrease in inventories	(15,872)	6,509
(Decrease) in trade payables	(3,246)	(3,233)
Increase in other financial liabilities	2,111	93
(Decrease) / increase in other non financial liabilities	(2,731)	1,403
Increase in provisions	54	289
Cash Generated from Operations	13,605	37,284
Income tax paid (net of refund)	304	(4,536)
Net Cash flow from operating activities (A)	13,909	32,748
B. Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(19,524)	(18,128)
Proceeds from sale of Property, Plant and Equipment	1,861	262
Proceed from sale of short term investment	4,221	4,574
Deposits with maturity more than three months	(3,632)	(12,836)
Interest received on bank deposits and others	1,432	1,741
Net cash flow (used in) investing activities (B)	(15,642)	(24,387)
C. Cash flows from financing activities		
Proceeds from non current borrowings	6,822	793
Repayment of non current borrowings	(3,407)	(19,955)
Net Proceeds of current borrowings	9,426	2,669
Payment of principal lease liabilities	(33)	(114)
Payment of interest on lease liabilities	(156)	-
Interest paid others	(2,865)	(2,192)
Payment of dividends to non controlling interest	(2,441)	(2,711)
Payment of dividend to owners of holding company	(314)	(916)
Net cash flow from / (used in) financing activities (C)	7,032	(22,426)
D. Exchange difference on translation of foreign operation	-	(3,318)
Net increase / (decrease) in cash and cash equivalents (A+B+C+D)	5,299	(17,383)
Total Cash and Cash Equivalents at the beginning of the year	46,330	96,455
Effects of exchange rate changes on cash and cash equivalents	1,611	-
Total Cash and Cash Equivalents at the end of the period	53,240	79,072

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Notes to consolidated financial results

- The above unaudited consolidated financial results of Polyplex Corporation Limited ("the Company") and its subsidiaries (together referred as "the Group") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2024. The Joint statutory auditors have carried out Limited Review of above consolidated financial results of the Group.
- The consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ('Ind AS') as notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. The said consolidated financial results represent the results of Polyplex Corporation Limited ("the Company") and its subsidiaries (together referred as "the Group") which have been prepared in accordance with Ind AS-110 - "Consolidated Financial Statement".
- The Group's business activities which are primarily engaged in manufacturing of Polymeric films which falls within a single reportable segment as the management of the Group views the entire business activities as on business segment i.e. Polymeric films. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 - "Operating Segment" with respect to single reportable segment.
- During the quarter, the Holding Company in its 39th Annual General Meeting held on September 23, 2024 has declared dividend of Rs. 1 per share amounting to Rs. 314 lakhs.
- During the quarter, there was a flood at one of the plant of the Group. The Group has filed a claim with the insurance Company. Subsequent to the quarter, the Group has received Rs. 600 lakhs as advance against such claim and expect to recover the balance loss. Based on its assessment, the management does not expect any material loss which is required to be recorded in the financial results.
- "Other Income / Expenses" include unrealised foreign exchange difference on restatement of long term foreign currency loans.

(Amount Rupees in Lakh)

Particular	Quarter Ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
In Other Income:	10,081	-	857	8,650	-	-
In Other expense:	-	1,431	-	-	2,677	7,922

- Other income of the quarter ended September 30, 2024 includes foreign exchange gain of Rs. 6,661 lakh. However, there was a foreign exchange loss recognised during the quarter ended June 30, 2024, which was recorded as other expenses amounting to Rs. 2,288 lakh. The year to date figures for the period ended September 30, 2024, presented in the financial results is net foreign exchange gain of Rs. 4,373 lakhs which is included in other income.
- A brownfield BOPET Film Line project with a capacity of 50KTPA by Polyplex USA LLC, another wholly owned subsidiary of Polyplex (Thailand) Public Company Limited (PTL), Thailand, (51% subsidiary of the Company) is progressing satisfactorily as per revised plan.
- Previous period figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period.

For and on behalf of Board of Directors of
Polyplex Corporation Limited



Pranay Kothari
Whole Time Director



Place: Noida

Date : November 12, 2024

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