

November 14, 2021

BSE Limited Department of Corporate Services Listing Department P J Towers Dalal Street Mumbai – 400001  <b>Scrip Code: 524051</b>	NSE Limited Listing Department Exchange Plaza Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400051  <b>Scrip Code: POLYPLEX</b>
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**Sub: Regulation 30, 33 and Regulation 42 of SEBI (LODR) Regulations, 2015 for Unaudited Financial Results for the quarter and half year ended September 30, 2021**

**Ref: Outcome of the Board Meeting held on November 14, 2021 Meeting was commenced at about 1832 hours (IST) and concluded at about 1950 hours (IST).**

We are pleased to inform you that the Board of Directors in its meeting held on November 14, 2021 have approved the following:

- 1) Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2021.
- 2) Declaration and payment of Interim Dividend (Second) for the Financial Year 2021-22 @ Rs. 15/- (Rupees Fifteen only) per equity share of the face value of Rs. 10/- each subject to TDS/Withholding Tax. '**Record date**' for the purpose of payment of Interim Dividend (Second) for the Financial Year 2021-22 has been fixed as **November 25, 2021** and Interim Dividend (Second) is proposed to be paid within the time prescribed under law.

Accordingly, we enclose herewith the following:

- a) Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2021 along with Limited Review Report from Auditors.
- b) Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2021, along with Limited Review Report from Auditors.

We are also arranging to upload above on our website [www.polyplex.com](http://www.polyplex.com)

This is for your information and record.

Thanking you,

Yours faithfully,

For Polyplex Corporation Limited

  
Ashok Kumar Gurnani  
Company Secretary

Email Id: [akgurnani@polyplex.com](mailto:akgurnani@polyplex.com)

Encl: as above

**Polyplex Corporation Limited**

CIN : L25209UR1984PLC011596

B-37, Sector-1, Noida-201301, Distt. Gautam Budh Nagar (U.P.) India  
Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24 Website : [www.polyplex.com](http://www.polyplex.com)  
Registered Office: Lohia Head Road, Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand, India

**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

**Limited Review Report on the Standalone Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
**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, 2021 and year to date results for the period from April 1, 2021 to September 30, 2021 ('the Statement').
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirement of regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 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 prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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.

For **S S Kothari Mehta & Company**  
Chartered Accountants  
ICAI Registration No. 000756N

**YOGESH**  
**KUMAR GUPTA**  
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**Yogesh K. Gupta**  
Partner  
Membership No. 093214  
UDIN: 21093214AAAAGD2739

Place: Faridabad  
Date: November 14, 2021



## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2021

(Amount Rupees in Lac)

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited			Unaudited		Audited
I Revenue from operations	41,095	39,194	34,192	80,289	60,869	1,29,895
II Other income (Refer Note No. 5 and Note No. 6)	16,916	41	1,425	16,957	1,559	33,859
III <b>Total Income (I+II)</b>	<b>58,011</b>	<b>39,235</b>	<b>35,617</b>	<b>97,246</b>	<b>62,428</b>	<b>1,63,754</b>
IV <b>Expenses :</b>						
a) Cost of materials consumed	27,691	27,578	18,176	55,269	32,785	77,639
b) Purchase of stock in trade	-	-	-	-	6	17
c) Changes in inventories of finished goods, work in progress and stock in trade	(715)	(1,989)	1,232	(2,704)	2,478	1,144
d) Employee benefits expenses	2,941	3,130	2,303	6,071	4,648	9,116
e) Finance costs	55	61	67	116	161	287
f) Depreciation and amortisation expense	1,234	1,229	1,417	2,463	2,774	5,739
g) Power & Fuel	2,327	2,121	1,976	4,448	3,610	7,212
h) Other Expenses (Refer Note No. 6)	4,537	4,006	3,337	8,543	6,344	12,712
<b>Total Expenses</b>	<b>38,070</b>	<b>36,136</b>	<b>28,508</b>	<b>74,206</b>	<b>52,806</b>	<b>1,13,866</b>
V Profit before exceptional item and Tax (III-IV)	19,941	3,099	7,109	23,040	9,622	49,888
VI Exceptional Item Gain/ (Loss)	-	-	-	-	-	-
VII Profit before Tax (V+VI)	19,941	3,099	7,109	23,040	9,622	49,888
VIII Tax Expenses:						
a) Current Tax	1,100	1,038	1,663	2,138	2,513	4,735
b) Deferred Tax	1	(149)	(135)	(148)	(225)	(186)
Total Tax Expenses	1,101	889	1,528	1,990	2,288	4,549
IX <b>Profit for the Period (VII-VIII)</b>	<b>18,840</b>	<b>2,210</b>	<b>5,581</b>	<b>21,050</b>	<b>7,334</b>	<b>45,339</b>
X Other Comprehensive Income	-	-	-	-	-	(19)
XI Total Comprehensive Income for the period (IX + X)	<b>18,840</b>	<b>2,210</b>	<b>5,581</b>	<b>21,050</b>	<b>7,334</b>	<b>45,320</b>
XII Paid-up equity share capital (Face value Rs. 10/- each)	3,139	3,139	3,139	3,139	3,139	3,139
XIII Other equity as per Audited Balance Sheet	-	-	-	-	-	52,480
XIV Earnings Per Share (EPS)(Face value Rs. 10/- each)						
a) <b>Basic (In Rupees) (Not annualised)</b>	<b>60.01</b>	<b>7.04</b>	<b>17.78</b>	<b>67.05</b>	<b>23.23</b>	<b>144.02</b>
b) <b>Diluted (In Rupees) (Not annualised)</b>	<b>60.01</b>	<b>7.04</b>	<b>17.78</b>	<b>67.05</b>	<b>23.23</b>	<b>144.02</b>



### Polyplex Corporation Limited

CIN: L25209UR1984PLC011596

B-37, Sector-1, Noida-201301, Distt. Gautam Budh Nagar (U.P.) India

Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24 Website: www.polyplex.com

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

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Amount Rupees in Lac)

Particulars	As at	
	30-09-2021	31-03-2021
	Unaudited	Audited
<b>A ASSETS</b>		
<b>1 Non Current Assets:</b>		
(a) Property, Plant and Equipment	29,612	31,748
(b) Right - to - use Assets	686	692
(c) Capital Work-in-Progress	2,931	541
(d) Investment Property	287	294
(e) Intangible Assets	-	-
(f) Financial Assets:		
(i) Investments	4,699	4,699
(ii) Loans	-	-
(iii) Other Financial Assets	925	924
(g) Deferred Tax Assets (Net)	432	284
(h) Other Non Current Assets	1,458	1,019
<b>Total Non Current Assets</b>	<b>41,030</b>	<b>40,201</b>
<b>2 Current Assets :</b>		
(a) Inventories	19,171	15,141
(b) Financial Assets:		
(i) Current Investments	-	200
(ii) Trade Receivables	17,921	14,128
(iii) Cash & Cash Equivalents	1,126	1,432
(iv) Bank Balances other than Cash & Cash equivalents above	6,836	2,704
(v) Loans	-	-
(v) Other Financial Assets	1,366	981
(c) Current Tax Assets	-	-
(d) Other Current Assets	6,475	8,123
<b>Total Current Assets</b>	<b>52,895</b>	<b>42,709</b>
<b>TOTAL ASSETS</b>	<b>93,925</b>	<b>82,910</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	3,197	3,197
(b) Other Equity	57,833	52,480
<b>Total Equity</b>	<b>61,030</b>	<b>55,677</b>
<b>2 Liabilities</b>		
<b>2.1 Non Current Liabilities:</b>		
(a) Financial Liabilities:		
(i) Borrowings	2,916	4,721
(ii) Lease Liabilities	18	20
(b) Provisions	428	428
(c) Other Non Current Liabilities	26	30
<b>Total Non Current Liabilities</b>	<b>3,388</b>	<b>5,199</b>
<b>2.2 Current Liabilities:</b>		
(a) Financial Liabilities		
(i) Borrowings	12,158	11,407
(ii) Lease liabilities	-	-
(iii) Trade Payables:		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,623	2,729
(iv) Other Financial Liabilities	11,264	6,333
(b) Other Current Liabilities	1,313	875
(c) Provisions	317	317
(d) Current Tax Liabilities	832	373
<b>Total Current Liabilities</b>	<b>29,507</b>	<b>22,034</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>93,925</b>	<b>82,910</b>

### Polyplex Corporation Limited

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## STANDALONE CASH FLOW STATEMENT

(Amount Rupees in Lac)

Particulars	Half year ended 30-Sep-21 Unaudited	Half Year ended 30-Sep-20 Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit / (Loss) Before Tax	23,040	9,622
Adjustments For :		
Depreciation & Amortization	2,463	2,774
Allowance for Doubtful Debts / Bad Debts Written Off	-	3
Finance Costs	116	161
Unrealised Exchange Difference (Gain) / Loss	(96)	406
Net Gain on Sale of Property, Plant & Equipment	10	-
Amortisation of upfront payment for processing fees	1	-
Amortisation of Grant Income	(3)	(3)
Net Gain on Sale of Investments measured at FVTPL	(19)	(124)
Unrealised Gain on Investments measured at FVTPL	-	11
MTM (Gain) / Loss Derivative Financial Instruments measured at FVTPL	(154)	185
Decrease of Inventory to Net Realisable Value (Reversal)	(1)	(3)
Interest Income	(45)	(101)
Dividend Income	(16,396)	(1,070)
	<b>(14,124)</b>	<b>2,239</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>8,916</b>	<b>11,861</b>
<b>Working Capital Adjustments:</b>		
Trade Receivables	(3,730)	(462)
Other Financial Assets	(408)	(117)
Other Non Financial Assets	1,649	421
Inventories	(4,065)	1,511
Trade Payables	866	313
Other Financial Liabilities	955	851
Other Non Financial Liabilities	437	1,591
	<b>(4,296)</b>	<b>4,108</b>
<b>Cash Generated From Operations</b>	<b>4,620</b>	<b>15,969</b>
Taxes Paid	(1,626)	(1,405)
<b>Cash Flow Before Exceptional Items</b>	<b>2,994</b>	<b>14,564</b>
<b>Exceptional Items</b>	-	-
<b>Net Cash From Operating Activities</b>	<b>2,994</b>	<b>14,564</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant & Equipment	(3,198)	(1,652)
Sale of Property, Plant & Equipment	40	-
Bank balances not considered as cash and cash equivalents	(4,132)	(1,059)
Purchase of Short Term Investments	(1,10,595)	(1,31,995)
Sale of Short Term Investments	1,10,814	1,34,219
Dividend Received	16,396	1,070
Interest Received	67	137
<b>Net Cash Used in Investing Activities</b>	<b>9,392</b>	<b>720</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	(1,804)	(1,804)
Net Proceeds From Short Term Borrowings	794	1,949
Lease Liability Paid	(1)	-
Interest Paid	(116)	(159)
Buyback of equity share capital	-	(2,590)
Tax on Buyback of equity share capital	-	(583)
Dividends Paid (Including tax)	(11,565)	(11,822)
<b>Net Cash from Financing Activities</b>	<b>(12,692)</b>	<b>(15,009)</b>
<b>Net Increase in Cash And Cash Equivalents</b>	<b>(306)</b>	<b>275</b>
Cash and Cash Equivalents at the beginning of the period	1,432	403
Cash and Cash Equivalents at the end of the period	1,126	678

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## Notes: - Standalone Results

- 1) The above Unaudited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2021.
- 2) The Auditors of the Company have carried out limited review of these results.
- 3) The above financial results have been prepared in accordance with the principles and procedures of the applicable Indian Accounting Standards ('Ind-AS') notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder.
- 4) The Company has only one business segment i.e. **Plastic Films** in accordance with Indian Accounting Standards (Ind-AS) 108 on "Operating Segment".
- 5) "Other Income" includes dividend income received from subsidiaries are as under:

(Amount Rupees in Lac)

Particulars	Quarter ended			Half Year ended		Year ended
	30-Sept-21	30-Jun-21	30-Sept-20	30-Sept-21	30-Sept-20	31-Mar-21
Dividend Income	16,396	-	1,070	16,396	1,070	32,183

- 6) "Other Expenses" / "Other Income" includes unrealised foreign exchange difference on restatement of long-term foreign currency loans are as under:

(Amount Rupees in Lac)

Particulars	Quarter ended			Half Year ended		Year ended
	30-Sept-21	30-Jun-21	30-Sept-20	30-Sept-21	30-Sept-20	31-Mar-21
Other Income	300	-	-	154	-	-
Other Expenses	-	146	193	-	377	191

- 7) Board of Directors of the Company have declared payment of Interim Dividend (Second) for the Financial Year 2021-22 @ **Rs.15/-** per share (of the face value of Rs.10/- each), subject to TDS/Withholding Tax. 'Record Date' for the purpose of payment of Interim Dividend (Second) for the Financial Year 2021-22 has been fixed as **November 25, 2021** 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.

Place: New Delhi  
Date: November 14, 2021



PRANAY  
KOTHARI

Pranay Kothari  
Executive Director

**Polyplex Corporation Limited**  
CIN: L25209UR1984PLC011596

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**SS KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

**Limited Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

TO THE BOARD OF DIRECTORS OF  
**POLYPLEX CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **POLYPLEX CORPORATION LIMITED** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter ended September 30, 2021 and year to date results for the period from April 1, 2021 to September 30, 2021 (“the Statement”), being submitted by the Parent 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 Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:

I. Subsidiaries-

- i. Polyplex (Thailand) Public Co. Limited (PTL)
- ii. Polyplex (Asia) Pte Ltd (PAPL)

II. Step Down Subsidiaries-

- i. Polyplex (Singapore) Pte Ltd (PSPL)
- ii. EcoBlue Limited (EcoBlue)
- iii. Polyplex Europe BV (PEBV)
- iv. Polyplex Paketleme Cozumleri Sanayi Ve Ticaret Anonim Sirketi (PP)
- v. Polyplex Europa Polyester Film Sanayi Ve Ticaret Anonim Sirketi (PE)
- vi. PT Polyplex Films Indonesia (PFI)
- vii. Polyplex USA LLC (PU)
- viii. Polyplex America Holding Inc. (PAH)
- ix. PAR LLC (USA)

**SS KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim Financial results of eight subsidiaries/step down subsidiaries, whose interim financial results reflect total assets of Rs. 738,831 lacs as at September 30, 2021, total revenue of Rs. 102,043 lacs and Rs. 195,051 Lacs, total net profit after tax of Rs.15,795 lacs and Rs. 27,734 lacs, total comprehensive income of Rs. 3,378 lacs and Rs. 10,480 lacs for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021 respectively, and net cash inflow of Rs. 11,642 lacs for the period from April 1, 2021 to September 30, 2021, as considered in the consolidated unaudited Financial Results. These interim financial results have been reviewed by other auditors whose reports 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 included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of above matter.

7. The Statement includes the interim financial information of one subsidiary which have not been reviewed by their auditors, whose financial information reflect total assets of Rs. 1,474 lacs as at September 30, 2021, total revenue of Rs. Nil and Rs. Nil and total net loss after tax of Rs. 5 lacs and Rs. 9 lacs, total comprehensive loss of Rs. 5 lacs and Rs. 11 lacs for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021 respectively, and net cash inflow of Rs. 14 lacs for the period from April 1, 2021 to September 30, 2021, as considered in the Consolidated Unaudited financial results. These interim financial information has been furnished to us by the parent management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unreviewed/unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of above matter.

For **SS Kothari Mehta & Company**  
Chartered Accountants  
ICAI Registration No. 000756N

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KUMAR  
GUPTA**

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**Yogesh K. Gupta**  
Partner  
Membership No. 093214  
UDIN: 21093214AAAAGE5520

Place: Faridabad  
Date: November 14, 2021



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2021

(Amount Rupees in Lac)

Particulars	Quarter ended			Half Year ended		Year Ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited			Unaudited		Audited
I Revenue from operations	1,54,758	1,43,994	1,22,730	2,98,752	2,38,689	4,91,827
II Other income (Refer Note No. 5)	1,959	718	1,274	1,391	3,085	5,905
III <b>Total Income (I+II)</b>	<b>1,56,717</b>	<b>1,44,712</b>	<b>1,24,004</b>	<b>3,00,143</b>	<b>2,41,774</b>	<b>4,97,732</b>
IV <b>Expenses :</b>						
a) Cost of materials consumed	92,153	81,808	55,485	1,73,961	1,09,311	2,36,520
b) Purchase of stock in trade	5,788	3,495	2,403	9,283	4,683	10,467
c) Changes in inventories of finished goods, work in progress and stock in trade	(9,271)	(9,467)	2,455	(18,738)	284	(4,295)
d) Employee benefits expenses	12,158	12,592	10,780	24,750	21,705	42,449
e) Finance costs	374	382	419	756	950	1,758
f) Depreciation and amortisation expense	6,451	6,657	6,948	13,108	13,799	27,980
g) Power & Fuel	8,211	7,715	7,423	15,926	14,544	29,033
h) Other Expenses (Refer Note No. 5)	20,017	20,428	26,129	39,159	30,124	55,968
<b>Total Expenses</b>	<b>1,35,881</b>	<b>1,23,610</b>	<b>1,12,042</b>	<b>2,58,205</b>	<b>1,95,400</b>	<b>3,99,880</b>
V Profit before exceptional item and Tax (III-IV)	20,836	21,102	11,962	41,938	46,374	97,852
VI Exceptional Items Gain/ (Loss)	-	-	-	-	-	-
VII Profit before Tax (V+VI)	20,836	21,102	11,962	41,938	46,374	97,852
VIII Tax Expenses:						
a) Current Tax	3,267	1,656	2,102	4,923	3,132	7,498
b) Deferred Tax	629	875	(365)	1,504	5	4,157
Total Tax Expenses	3,896	2,531	1,737	6,427	3,137	11,655
IX <b>Profit for the Period (VII-VIII)</b>	<b>16,940</b>	<b>18,571</b>	<b>10,225</b>	<b>35,511</b>	<b>43,237</b>	<b>86,197</b>
X Other Comprehensive Income :						
(a) <b>Items that will not be reclassified to Profit or Loss:</b>						
(i) Gain / (Loss) of defined benefit obligations	84	-	(99)	84	(115)	31
(ii) Less: Income tax in relation to Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(8)
(b) <b>Items that will be reclassified to Profit or Loss:</b>						
(i) Gain / (Loss) on change in fair value of Investment	(141)	(75)	310	(216)	2,375	2,672
(ii) Exchange differences on translation of foreign operations	(5,547)	10,463	(1,259)	4,916	5,418	2,508
Total Other Comprehensive Income {a (i-ii) + b (i+ii)}	(5,604)	10,388	(1,048)	4,784	7,678	5,219
XI Total Comprehensive Income for the period (IX+X)	11,336	28,959	9,177	40,295	50,915	91,416
XII Profit for the period attributable to:						
Owner of the Parent	9,604	11,152	7,650	20,756	25,513	51,181
Non-controlling Interest	7,336	7,419	2,575	14,755	17,724	35,016
XIII Other Comprehensive Income for the period attributable to:						
Owner of the Parent	(2,971)	5,850	(1,633)	2,879	3,835	2,496
Non-controlling Interest	(2,633)	4,538	585	1,905	3,843	2,723
XIV Total Comprehensive Income for the period attributable to:(XII+XIII)						
Owner of the Parent	6,633	17,002	6,017	23,635	29,348	53,677
Non-controlling Interest	4,703	11,957	3,160	16,660	21,567	37,739
XV Paid-up equity share capital (Face value Rs. 10/- each)	3,139	3,139	3,139	3,139	3,139	3,139
XVI Other equity as per Audited Balance Sheet	-	-	-	-	-	3,02,123
XVII Earnings Per Equity Share (EPS) (Face value Rs. 10/- each)						
a) <b>Basic (In Rupees) (Not annualised)</b>	<b>30.59</b>	<b>35.52</b>	<b>24.37</b>	<b>66.12</b>	<b>80.81</b>	<b>162.57</b>
b) <b>Diluted (In Rupees) (Not annualised)</b>	<b>30.59</b>	<b>35.52</b>	<b>24.37</b>	<b>66.12</b>	<b>80.81</b>	<b>162.57</b>



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

## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars		(Amount Rupees in Lac)	
		As at	
		30-09-2021	31-03-2021
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non Current Assets:</b>		
	(a) Property, Plant and Equipment	2,63,343	2,74,443
	(b) Right- to - use Assets	1,074	1,123
	(c) Capital Work-in-Progress	55,055	32,530
	(d) Investment Property	287	294
	(e) Goodwill	22	27
	(f) Other Intangible Assets	8	12
	(g) Financial Assets:		
	(i) Investments	18,486	19,708
	(ii) Loans	-	-
	(iii) Other Financial Assets	5,561	1,576
	(h) Deferred Tax Assets	2,101	862
	(i) Other Non-Current Assets	10,847	16,027
	<b>Total Non Current Assets</b>	<b>3,56,784</b>	<b>3,46,602</b>
2	<b>Current Assets :</b>		
	(a) Inventories	1,04,583	81,428
	(b) Financial Assets:		
	(i) Current Investments	10,515	9,072
	(ii) Trade Receivables	85,519	67,042
	(iii) Cash & Cash Equivalents	56,032	43,583
	(iv) Bank Balances other than Cash & Cash equivalents above	38,471	51,597
	(v) Loans	-	-
	(vi) Other Financial Assets	2,319	2,583
	(c) Current Tax Assets	239	664
	(d) Other Current Assets	17,885	15,103
	<b>Total Current Assets</b>	<b>3,15,563</b>	<b>2,71,072</b>
	<b>TOTAL ASSETS</b>	<b>6,72,347</b>	<b>6,17,674</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	3,197	3,197
	(b) Other Equity	3,10,062	3,02,123
	(c) Non Controlling Interests	1,88,119	1,75,520
	<b>Total Equity</b>	<b>5,01,378</b>	<b>4,80,840</b>
2	<b>Liabilities</b>		
2.1	<b>Non Current Liabilities:</b>		
	(a) Financial Liabilities:		
	(i) Borrowings	44,032	36,556
	(ii) Lease Liabilities	268	313
	(iii) Other Financial Liabilities	116	229
	(b) Provisions	1,661	1,663
	(c) Deferred Tax Liabilities	9,858	6,471
	(d) Other Non Current Liabilities	39	43
	<b>Total Non Current Liabilities</b>	<b>55,974</b>	<b>45,275</b>
2.2	<b>Current Liabilities:</b>		
	(a) Financial Liabilities		
	(i) Borrowings	38,353	32,513
	(ii) Lease Liabilities	142	136
	(iii) Trade Payables:		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	43,479	33,458
	(iv) Other Financial Liabilities	25,925	19,501
	(b) Other Current Liabilities	4,272	3,322
	(c) Provisions	317	317
	(d) Current Tax Liabilities	2,507	2,312
	<b>Total Current Liabilities</b>	<b>1,14,995</b>	<b>91,559</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,72,347</b>	<b>6,17,674</b>



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## CONSOLIDATED CASH FLOW STATEMENT

(Amount Rupees in Lac)

Particulars	Half year ended 30-Sep-21 Unaudited	Half Year ended 30-Sep-20 Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Profit Before Tax</b>	<b>41,938</b>	<b>46,374</b>
<b>Adjusted for:-</b>		
Depreciation and Amortisation	13,108	13,799
Allowance for doubtful debts/ bad debts written off	27	235
Finance Costs	756	950
Interest Income	(1,056)	(1,889)
Decrease of inventories to net realisable value (reversal)	(92)	(95)
Amortisation of grant Income	(3)	(3)
Unrealised Exchange Difference (Gain) / Loss	4,486	3,097
MTM loss /(gain) on derivative financial instruments measured at FVTPL	177	(707)
Net (gain) / loss on sale of Property, Plant & Equipment	(14)	(69)
Property Plant & Equipment Written off	-	137
Unrealised loss / (Gain) on Investments measured at FVTPL	(7)	(11)
Net Gain on Sale of Investments measured at FVTPL	7	(113)
<b>Operating Profit before Working Capital Changes</b>	<b>17,389</b>	<b>15,331</b>
	<b>59,327</b>	<b>61,705</b>
<b>Working Capital Adjustments:</b>		
Trade Receivables	(18,401)	(40)
Other Financial Assets	90	996
Other Non Financial Assets	(1,080)	311
Inventories	(23,064)	616
Trade Payables	10,021	(2,189)
Other Financial Liabilities	382	212
Other Non Financial Liabilities	1,013	1,623
Provisions	41	154
<b>Cash Generated from Operations</b>	<b>(30,998)</b>	<b>1,683</b>
Income Taxes Paid	28,329	63,388
Cash Flow before Exceptional Items	(4,304)	(1,991)
Exceptional Items	24,025	61,397
<b>Net Cash From Operating Activities</b>	<b>24,025</b>	<b>61,397</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant & Equipment	(22,754)	(13,358)
Sale of Property, Plant & Equipment	68	177
Sale / (Purchase) of non-current Investments	1,023	(15,941)
Deposits with Bank other than Cash & Cash equivalent	9,142	6,173
Purchase of short term Investments	(1,10,595)	(1,33,652)
Sale of short term Investments	1,09,152	1,33,168
Interest received	1,674	2,397
<b>Net Cash Used In Investing Activities</b>	<b>(12,290)</b>	<b>(21,036)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Buyback of equity share capital	-	(2,590)
Tax on Buyback of equity share capital	-	(583)
Proceeds from Non-Current Borrowings	12,206	2,101
Repayment of Long Term Borrowings	(4,722)	(2,151)
Net Proceeds/ (Repayment) from Short Term Borrowings	5,882	(6,544)
Principal payment of Lease Liabilities	(74)	(55)
Interest paid	(830)	(948)
Transaction with Non Controlling Interests	382	458
Dividends paid to Non Controlling Interest (Including tax)	(4,444)	(2,969)
Dividends paid (Including tax)	(11,565)	(11,821)
<b>Net Cash from Financing Activities</b>	<b>(3,165)</b>	<b>(25,102)</b>
<b>D. EXCHANGE DIFFERENCE ON TRANSLATION OF FOREIGN OPERATION:</b>	<b>3,879</b>	<b>312</b>
<b>Net Increase In Cash and Cash Equivalents</b>	<b>12,449</b>	<b>15,571</b>
Total Cash and Cash Equivalents at the beginning of the period	43,583	44,389
Total Cash and Cash Equivalents at the end of the period	<b>56,032</b>	<b>59,960</b>



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## Notes: - Consolidated Results

- 1) The above Unaudited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2021.
- 2) The Auditors of the Company have carried out limited review of these results.
- 3) The above financial results have been prepared in accordance with the principles and procedures of the applicable Indian Accounting Standards ('Ind-AS') notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder.
- 4) The Company has only one business segment i.e. **Plastic Films** in accordance with Indian Accounting Standards (Ind-AS) 108 on "Operating Segment".
- 5) "Other Income"/ "Other Expenses" include unrealised exchange difference on restatement of long term foreign currency loans are as under:

(Amount Rupees in Lac)

Particulars	Quarter ended			Half Year ended		Year ended
	30-Sept-21	30-Jun-21	30-Sept-20	30-Sept-21	30-Sept-20	31-Mar-21
Other Income	428	-	-	-	-	579
Other Expenses	-	4,658	14,365	4,230	2,509	-

- 6) The BOPP Film Line project with a capacity of 60K TPA by PT Polyplex Films Indonesia, a wholly owned subsidiary of Polyplex (Thailand) Public Company Limited (PTL), Thailand, (51% subsidiary of the Company) is expected to start commercial production by end of **November 2021** and a brownfield BOPET Film Line project with a capacity of 50K TPA by Polyplex USA LLC, another wholly owned subsidiary of PTL is progressing satisfactorily.
- 7) Previous period figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period.

Place: New Delhi  
Date: November 14, 2021



PRANAY  
KOTHARI

Pranay Kothari  
Executive Director

Digitally signed by Pranay Kothari, DN: cn=Pranay Kothari, o=Polyplex Corporation Limited, email=pranay.kothari@polyplex.com, c=IN, date=2021.11.14 12:45:30 +05'30'

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