

August 14, 2021

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

Ref: Outcome of the Board Meeting held on August 14, 2021 Meeting was commenced at about 1050 hours (IST) and concluded at about 1315 hours (IST).

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

- 1) Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021.
- 2) Declaration and payment of Interim Dividend for the Financial Year 2021-22 @ Rs. 33/- (Rupees Thirty Three 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 for the Financial Year 2021-22 has been fixed as **August 26, 2021** and Interim Dividend 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 ended June 30, 2021 along with Limited Review Report from Auditors.
- b) Unaudited Consolidated Financial Results for the quarter ended June 30, 2021, along with Limited Review Report from Auditors.

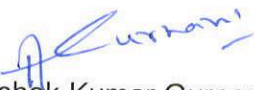
We are also arranging to upload above on our website www.polyplex.com

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

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

Limited Review Report on the Unaudited Quarterly Standalone Financial Results of Polyplex Corporation Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing regulations')

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 June 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 Regulation 33 of the Listing Regulations. Our responsibility is to express a report 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 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 Listing 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: 21093214AAAAFN5232

Place: Faridabad
Dated: August 14, 2021

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Amount Rupees in Lac)

Particulars	Quarter ended			Year ended
	30-06-2021	31-03-2021	30-06-2020	31-03-2021
	Unaudited	Audited Refer Note 1	Unaudited	Audited
I Revenue from operations	39,194	35,361	26,677	1,29,895
II Other income (Refer Note No. 5 & Note No. 6)	41	30,015	134	33,859
III Total Income (I+II)	39,235	65,376	26,811	1,63,754
IV Expenses :				
a) Cost of materials consumed	27,578	24,367	14,609	77,639
b) Purchase of stock in trade	-	11	6	17
c) Changes in inventories of finished goods, work in progress and stock in trade	(1,989)	(985)	1,246	1,144
d) Employee benefits expenses	3,130	1,892	2,345	9,116
e) Finance costs	61	58	94	287
f) Depreciation and amortisation expense	1,229	1,503	1,357	5,739
g) Power & Fuel	2,121	1,721	1,634	7,212
h) Other Expenses (Refer Note No. 6)	4,006	3,029	3,007	12,712
Total Expenses	36,136	31,596	24,298	1,13,866
V Profit before exceptional item and Tax (III-IV)	3,099	33,780	2,513	49,888
VI Exceptional Item Gain/ (Loss)	-	-	-	-
VII Profit before Tax (V+VI)	3,099	33,780	2,513	49,888
VIII Tax Expenses:				
a) Current Tax	1,038	861	850	4,735
b) Deferred Tax	(149)	245	(90)	(186)
Total Tax Expenses	889	1,106	760	4,549
IX Profit for the Period (VII-VIII)	2,210	32,674	1,753	45,339
X Other Comprehensive Income	-	(19)	-	(19)
XI Total Comprehensive Income for the period (IX + X)	2,210	32,655	1,753	45,320
XII Paid-up equity share capital (Face value Rs. 10/- each)	3,139	3,139	3,140	3,139
XIII Other equity as per Audited Balance Sheet	-	-	-	52,480
XIV Earnings Per Share (EPS)(Face value Rs. 10/- each)				
a) Basic (In Rupees) (Not annualised)	7.04	104.08	5.52	144.02
b) Diluted (In Rupees) (Not annualised)	7.04	104.08	5.52	144.02

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

Notes: - Standalone Results

- 1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 14, 2021. The Figures of the quarter ended March 31, 2021 are the balancing figures in respect of the full financial year ended March 31, 2021 and the published year to date figures upto the third quarter of the relevant financial year.
- 2) The statutory auditors have carried out limited review of the 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 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)].
- 4) According to Indian Accounting Standards (Ind-AS) 108 on "Operating Segment" the Company has only one business segment i.e. **Plastic Films**.
- 5) "Other Income" includes dividend income received from subsidiaries:

(Amount Rupees in Lac)

Particulars	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
Dividend Income	-	29,081	-	32,183

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

(Amount Rupees in Lac)

Particulars	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
Other Income	-	522	-	-
Other Expenses	146	-	184	191

- 7) The Board of Directors of the Company have declared payment of Interim Dividend for the Financial Year 2021-22 @ Rs.33/- 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 for the Financial Year 2021-22 has been fixed as August 26, 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.

PRANAY
KOTHARI

Digitally signed by PRANAY KOTHARI
DN: cn=Pranay Kothari, o=POLYPLEX
CORPORATION LIMITED, ou=POLYPLEX
CORPORATION LIMITED, email=pranay.kothari@polyplex.com, c=IN

Place: New Delhi
Date: August 14, 2021

Pranay Kothari
Executive Director

Polyplex Corporation Limited

CIN: L25209UR1984PLC011596

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Limited Review Report on the Unaudited Quarterly Consolidated Financial Results of Polyplex Corporation Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing regulations')

To the Board of Directors of
Polyplex Corporation Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Polyplex Corporation Limited ('the Holding Company') and its subsidiaries/Step down subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended June 30, 2021 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations, 2015').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel 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-
 - a. Polyplex (Thailand) Public Co. Limited (PTL)
 - b. Polyplex (Asia) Pte Ltd (PAPL)
 - II. Step Down Subsidiaries-
 - a. Polyplex (Singapore) Pte Ltd (PSPL)
 - b. EcoBlue Limited (EcoBlue)
 - c. Polyplex Europe BV (PEBV)
 - d. Polyplex Paketleme Cozumleri Sanayi Ve Ticaret Anonim Sirketi (PP)
 - e. Polyplex Europa Polyster Film Sanayi Ve Ticaret Anonim Sirketi (PE)
 - f. PT Polyplex Films Indonesia (PFI)
 - g. Polyplex USA LLC (PU)
 - h. Polyplex America Holding Inc. (PAH)
 - i. PAR LLC (PAR USA)

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 the other auditors referred to in paragraph 6(a) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principal 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.
- 6a. We did not review the interim financial information of eight subsidiaries (including six step-down subsidiaries) included in the Consolidated Unaudited financial results, whose interim financial information reflects total revenues of Rs. 93,008 lacs, total net profit after tax of Rs. 11,939 lacs and total comprehensive income of Rs. 7,102 lacs for the quarter ended June 30, 2021, as considered in the Consolidated Unaudited financial results. These interim financial information 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 the above matter.

- 6b. The Consolidated Unaudited financial results include the interim financial information of one subsidiary which have not been reviewed by their auditors, whose interim financial information reflects total revenues of Rs Nil, total net loss after tax of Rs. 4 lacs and total comprehensive loss of Rs. 6 lacs for the quarter ended June 30, 2021 as considered in the Consolidated Unaudited financial results. The 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 the above matter.

For S S Kothari Mehta & Company

Chartered Accountants

Firm Reg. no. – 000756N

**YOGESH
KUMAR
GUPTA**

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Yogesh K. Gupta

Partner

Membership No. – 093214

UDIN No.: 21093214AAAAFO3235

Place: Faridabad

Date: August 14, 2021

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021					
Particulars		(Amount Rupees in Lac)			
		Quarter ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited Refer Note 1	Unaudited	Audited
I	Revenue from operations	1,43,994	1,29,416	1,15,959	4,91,827
II	Other income (Refer Note No. 5)	718	5,727	10,601	5,905
III	Total Income (I+II)	1,44,712	1,35,143	1,26,560	4,97,732
IV	Expenses :				
	a) Cost of materials consumed	81,808	69,387	53,826	2,36,520
	b) Purchase of stock in trade	3,495	3,780	2,280	10,467
	c) Changes in inventories of finished goods, work in progress and stock in trade	(9,467)	(2,758)	(2,171)	(4,295)
	d) Employee benefits expenses	12,592	9,647	10,925	42,449
	e) Finance costs	382	420	531	1,758
	f) Depreciation and amortisation expense	6,657	7,100	6,851	27,980
	g) Power & Fuel	7,715	7,132	7,121	29,033
	h) Other Expenses (Refer Note No. 5)	20,428	15,833	12,785	55,968
	Total Expenses	1,23,610	1,10,541	92,148	3,99,880
V	Profit before exceptional item and Tax (III-IV)	21,102	24,602	34,412	97,852
VI	Exceptional Items Gain/ (Loss)	-	-	-	-
VII	Profit before Tax (V+VI)	21,102	24,602	34,412	97,852
VIII	Tax Expenses:				
	a) Current Tax	1,656	2,259	1,030	7,498
	b) Deferred Tax	875	1,856	370	4,157
	Total Tax Expenses	2,531	4,115	1,400	11,655
IX	Profit for the Period (VII-VIII)	18,571	20,487	33,012	86,197
X	Other Comprehensive Income :				
	(a) Items that will not be reclassified to Profit or Loss:				
	(i) Gain / (Loss) of defined benefit obligations	-	207	(16)	31
	(ii) Less: Income tax in relation to Items that will not be reclassified to Profit or Loss	-	(8)	-	(8)
	(b) Items that will be reclassified to Profit or Loss:				
	(i) Gain / (Loss) on change in fair value of Investment	(75)	(233)	2,065	2,672
	(ii) Exchange differences on translation of foreign operations	10,463	(11,879)	6,677	2,508
	Total Other Comprehensive Income {a (i-ii) + b (i+ii)}	10,388	(11,897)	8,726	5,219
XI	Total Comprehensive Income for the period (IX+X)	28,959	8,590	41,738	91,416
XII	Profit for the period attributable to:				
	Owner of the Parent	11,152	12,532	17,863	51,181
	Non-controlling Interest	7,419	7,955	15,149	35,016
XIII	Other Comprehensive Income for the period attributable to:				
	Owner of the Parent	5,850	(5,968)	5,468	2,496
	Non-controlling Interest	4,538	(5,929)	3,258	2,723
XIV	Total Comprehensive Income for the period attributable				
	Owner of the Parent	17,002	6,564	23,331	53,677
	Non-controlling Interest	11,957	2,026	18,407	37,739
XV	Paid-up equity share capital (Face value Rs. 10/- each)	3,139	3,139	3140	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) Basic (In Rupees) (Not annualised)	35.52	39.92	56.26	162.57
	b) Diluted (In Rupees) (Not annualised)	35.52	39.92	56.26	162.57

Polyplex Corporation Limited

CIN: L25209UR1984PLC011596

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

Notes: - Consolidated Results

- 1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 14, 2021. The Figures of the quarter ended March 31, 2021 are the balancing figures in respect of the full financial year ended March 31, 2021 and the published year to date figures upto the third quarter of the relevant financial year.
- 2) The statutory auditors have carried out limited review of the 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 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)].
- 4) According to Indian Accounting Standards (Ind-AS) 108 on "Operating Segment" the Company has only one business segment i.e. **Plastic Films**.
- 5) "Other Income/ Expenses" include unrealised exchange difference on restatement of long term foreign currency loans.

(Amount Rupees in Lac)

Particulars	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
Other Income	-	3,077	11,856	579
Other Expenses	4,658	-	-	-

- 6) Following projects viz. a BOPP Film Line with a capacity of 60KTPA under implementation by PT Polyplex Films Indonesia, a wholly owned subsidiary of Polyplex (Thailand) Public Company Limited (PTL), Thailand, (51% subsidiary of the Company) and a BOPET Film Line project with a capacity of 50KTPA under implementation by Polyplex USA LLC, another wholly owned subsidiary of PTL are progressing satisfactorily.
- 7) Previous period figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period.

Place: New Delhi
Date: August 14, 2021

PRANAY
KOTHARI

Pranay Kothari
Executive Director

Digitally signed by PRANAY KOTHARI
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