

STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2011

(Rs. In Lacs)

Particulars	Quarter ended		Half Year ended		Year ended
	30-09-2011	30-09-2010	30-09-2011	30-09-2010	31-03-2011
	Unaudited		Unaudited		Audited
1 a) Net Sales/Income from Operations	24226	25729	50388	41994	94351
b) Other Operating Income	50	10	60	50	162
Total	24276	25739	50448	42044	94513
2 Expenditure					
a) Decrease/(Increase) in stock in trade	1110	(574)	2850	(1437)	(4306)
b) Consumption of raw materials	15692	11962	30471	21650	46771
c) Purchase of traded goods	-	-	26	401	908
d) Power & Fuel	1695	2251	3284	4123	7961
e) Staff Cost	1026	1056	1982	1850	4700
f) Depreciation	863	809	1684	1602	3221
g) Other expenditure	2870	2288	5474	4395	10727
Total	23256	17792	45771	32584	69982
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1020	7947	4677	9460	24531
4 Other Income	3485	398	3652	2513	4089
5 Profit before Interest & Exceptional Items (3+4)	4505	8345	8329	11973	28620
6 Interest (Net)	714	880	1379	1709	3500
7 Profit after Interest but before Exceptional Items (5-6)	3791	7465	6950	10264	25120
8 Exceptional Items	0	0	0	0	0
9 Profit/ (Loss) from Ordinary Activities before tax	3791	7465	6950	10264	25120
10 Tax Expense	551	2481	742	3426	7467
11 Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	3240	4984	6208	6838	17653
12 Extraordinary items (net of tax expense)	0	0	0	0	0
13 Net Profit/ (Loss) for the period (11-12)	3240	4984	6208	6838	17653
14 Paid-up equity share capital (Face value Rs. 10/- each)	3198	1599	3198	1599	3198
15 Reserves excluding revaluation reserves	-	-	-	-	28570
16 Earnings per share (EPS) Before and after Extraordinary items. (In Rs) not annualised (Ref. Note No. 6)					
a) Basic	10.12	15.58	19.41	21.38	55.19
b) Diluted	10.12	15.58	19.41	21.38	55.19
17 Public Shareholding					
- No. of Shares	16974066	8487033	16974066	8487033	16974066
- Percentage of shareholding	53.07%	53.07%	53.07%	53.07%	53.07%
18 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of Shares	15010534	7505267	15010534	7505267	15010534
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	46.93%	46.93%	46.93%	46.93%	46.93%

Polyplex Corporation Limited

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

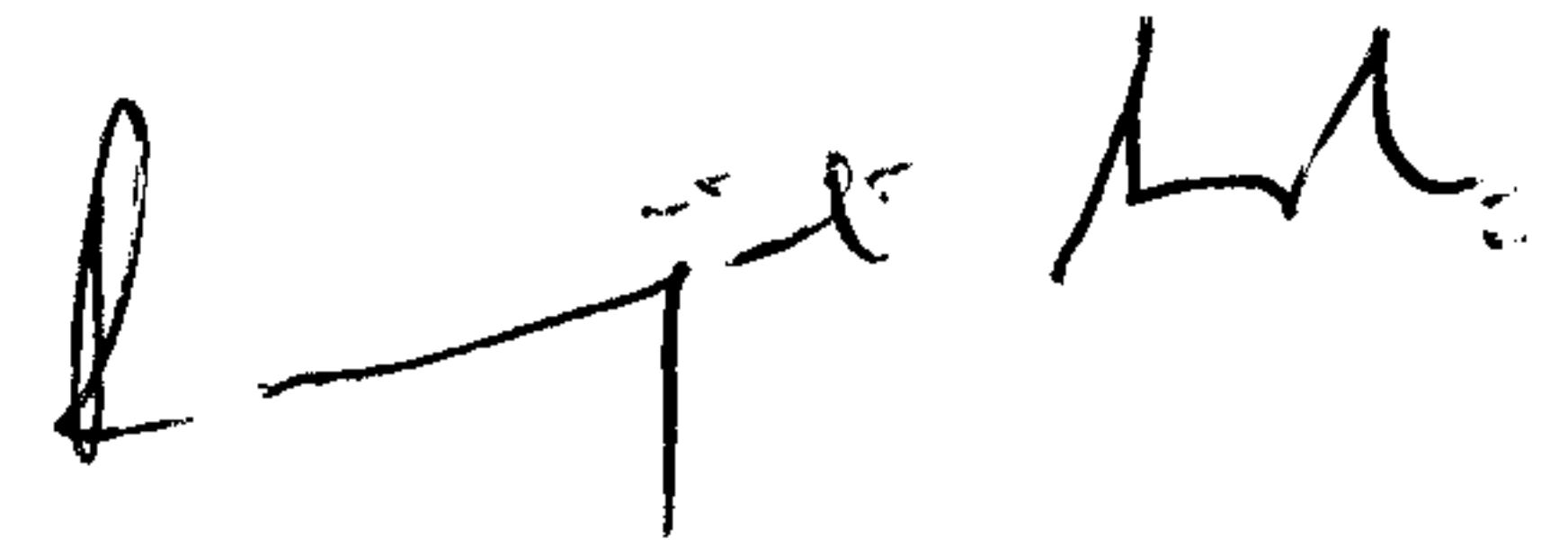
Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24

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

STANDALONE
STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2011

(Rs. In Lacs)

Particulars	As at		
	30-09-2011	30-09-2010	31-03-2011
	Unaudited		Audited
Shareholder's Fund:			
a) Capital	3,256	1,657	3,256
b) Reserves & Surplus	34,777	23,075	28,570
Loan Funds	48,979	48,113	42,128
Deferred Tax Liability	4,774	3,469	4,281
Sources of Funds	91,786	76,314	78,235
Fixed Assets	67,608	59,863	60,580
Investments	7,206	2,746	2,416
Current Assets, Loans & Advances:			
a) Inventories	8,893	7,447	13,823
b) Sundry Debtors	8,152	8,828	7,656
c) Cash & Bank Balances	1,149	1,962	758
d) Loans & Advances	15,052	5,473	13,133
Less: Current Liabilities & Provisions:			
a) Liabilities	4,944	8,024	9,038
b) Provisions	11,330	1,981	11,093
Net Current Assets	16,972	13,705	15,239
Application of Funds	91,786	76,314	78,235



Polyplex Corporation Limited

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

Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24

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

Notes: - Standalone Results

- 1) Figures have been regrouped wherever necessary.
- 2) The Company does not have more than one reportable segment. Accordingly, pursuant to Accounting Standard (AS – 17) on “Segment Reporting”, segmental information is not required to be provided.
- 3) Treatment of Foreign Exchange Fluctuation has been done as per MCA Notification No. GSR 225(E) dated March 31, 2009 and Companies (Accounting Standards) Amendment Rules, 2011.
- 4) Exchange (Gain) / Loss on derivatives relating to acquisition of depreciable fixed assets is treated as carrying cost of assets.
- 5) ‘Other Income’ for the quarter ended September 30, 2011 includes Rs 3,449 Lacs (Quarter ended September 30, 2010 : Rs. 336 Lacs) and for the half year ended September 30, 2011 includes Rs 3,457 Lacs (Half year ended September 30, 2010 : Rs 2,375 Lacs) on account of Dividend received from overseas subsidiaries.
- 6) The Company has issued and allotted 1,59,92,300 equity shares of Rs.10/- each on December 28, 2010 as Bonus Shares by capitalizing Securities Premium Account. Consequently, the comparative EPS figures in all the periods above have been recalculated after giving effect of issue of Bonus shares, as required by Accounting Standard (AS - 20).
- 7) Conversion of the First PET Film Line into Specialties/Thick Film Line at Khatima is under implementation.
- 8) Details of no. of investor complaints for the quarter ended September 30, 2011 Beginning: 1, Received: 4, Disposed of: 4 and Pending: 1 (Since resolved).
- 9) These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on November 14, 2011.
- 10) The Limited Review under Clause 41 of Listing Agreement has been completed by the Statutory Auditors.

Place : NOIDA
Date : November 14, 2011


Ranjit Singh
Whole-time Director

Polyplex Corporation Limited

CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2011

(Rs. In Lacs)

Particulars	Quarter ended		Half Year ended		Year ended
	30-09-2011	30-09-2010	30-09-2011	30-09-2010	31-03-2011
	Unaudited		Unaudited		Audited
1 a) Net Sales/Income from Operations	58608	60557	125195	103201	243332
b) Other operating Income	23	12	60	52	696
Total	58631	60569	125255	103253	244028
2 Expenditure					
a) Decrease/(Increase) in stock in trade	(1444)	(6678)	3099	(9245)	(13710)
b) Consumption of raw materials	33064	31670	66815	55069	110317
c) Purchase of Traded Goods	215	0	242	401	908
d) Power & Fuel	3464	3989	6835	7510	14758
e) Staff Cost	3171	2881	6143	5342	12144
f) Depreciation	2241	2085	4403	4137	8387
g) Other expenditure	7451	6793	15566	13368	30307
Total	48162	40740	103103	76582	163111
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	10469	19829	22152	26671	80917
4 Other Income	1611	(263)	1742	950	1141
5 Profit before Interest & Exceptional Items (3+4)	12080	19566	23894	27621	82058
6 Interest (Net)	286	1178	622	2304	4218
7 Profit after Interest but before Exceptional Items (5-6)	11794	18388	23272	25317	77840
8 Exceptional Items Gain/(Loss)	(2436)	0	(2436)	0	63687
9 Profit/ (Loss) from Ordinary Activities before tax	9358	18388	20836	25317	141527
10 Tax Expense	541	2799	832	3935	7874
11 Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	8817	15589	20004	21382	133653
12 Extraordinary items (net of tax expense)	0	0	0	0	0
13 Net Profit/ (Loss) for the period (11-12)	8817	15589	20004	21382	133653
14 Less: Minority Interest	2577	3415	7539	5277	28096
15 Profit after Tax and Minority Interest (13-14)	6240	12174	12465	16105	105557
16 Paid-up equity share capital (Face value Rs. 10/- each)	3198	1599	3198	1599	3198
17 Reserves excluding revaluation reserves	-	-	-	-	161785
18 Earnings per share (EPS) Before and after Extraordinary items. (In Rs.) not annualised (Ref. Note No. 4)					
a) Basic	19.51	38.06	38.97	50.35	330.03
b) Diluted	19.51	38.06	38.97	50.35	330.03

Polyplex Corporation Limited

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

Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24

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

**CONSOLIDATED
STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2011**

(Rs. In Lacs)

Particulars	As at		
	30-09-2011	30-09-2010	31-03-2011
	Unaudited		Audited
Shareholder's Fund:			
a) Capital	3,256	1,657	3,256
b) Reserves & Surplus	1,80,069	84,138	1,57,306
Minority Interest	61,165	26,370	58,782
Loan Funds	83,153	85,152	72,833
Deferred Tax Liability	4,446	3,469	4,282
Sources of Funds	3,32,089	2,00,786	2,96,459
Fixed Assets	1,72,517	1,43,052	1,49,970
Investments	5,807	3,402	2,847
Current Assets, Loans & Advances:			
a) Inventories	36,891	24,265	43,634
b) Sundry Debtors	31,781	30,045	33,244
c) Cash & Bank Balances	98,999	11,416	86,078
d) Loans & Advances	20,884	7,094	17,113
Less: Current Liabilities & Provisions:			
a) Liabilities	23,011	16,012	24,954
b) Provisions	11,779	2,476	11,473
Net Current Assets	1,53,765	54,332	1,43,642
Application of Funds	3,32,089	2,00,786	2,96,459

R. J. K.

Polyplex Corporation Limited

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

Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24

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

Notes: Consolidated Results

1. Figures have been regrouped wherever necessary.
2. Consolidated Financial Results / Statement of Assets and Liabilities include the results of the following subsidiaries – Polyplex (Asia) Pte Ltd. (PAPL), Polyplex (Thailand) Public Company Ltd. (PTL), Polyplex (Singapore) Pte Ltd. (PSPL), Polyplex Europa Polyester Film Sanayi Ve Ticaret A. S. (Polyplex Europa), Polyplex (Americas) Inc. (P.A.) and Polyplex Trading (Shenzhen) Company Ltd. (PTSL), PAR LLC (PAR), Polyplex America Holding Inc (PAH), Polyplex USA LLC (PU).
3. The following three new subsidiaries have been formed in USA during Q2 of Financial Year 2011 – 12: (i) PAR LLC (Wholly owned subsidiary of PAPL, Singapore), (ii) Polyplex America Holding Inc (PAH) (Wholly owned subsidiary of PTL, Thailand) and (iii) Polyplex USA LLC (PU) (Wholly owned subsidiary of PAH, USA).
4. Exceptional item for the Q2 of FY 2011-12 represent FX loss on account of redemption of Preference Shares by PTL in PSPL and for Year ended March, 2011 represent gain on account of sale of part of stake in PTL by PAPL.
5. The Company has issued and allotted 1,59,92,300 equity shares of Rs.10 each on December 28, 2010 as Bonus Shares by capitalizing Securities Premium Account. Consequently the comparative EPS figures in all the cases have been recalculated giving effect of the issue of Bonus shares, as required by Accounting Standard (AS – 20).
6. The following Projects are under implementation by the subsidiaries of the Company and are progressing satisfactorily:

Project	Location
Thin PET Film Line, PET Chips Plant & Metallizer	Decatur, Alabama, USA
Thick PET Film Line & PET Chips Plant	Rayong, Thailand
Silicon Coating Line	Rayong, Thailand
Blown PP Line	Rayong, Thailand
Thermal Lamination Line	Rayong, Thailand

7. The above results have been approved by the Board in its meeting held on November 14, 2011.

Place : NOIDA
Date : November 14, 2011


Ranjit Singh
Whole-time Director

Polyplex Corporation Limited

B-37, Sector-1, Noida - 201 301, Distt. Gautam Budh Nagar (U.P.) India
Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24
Registered office : Lohia Head Road, Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand, India