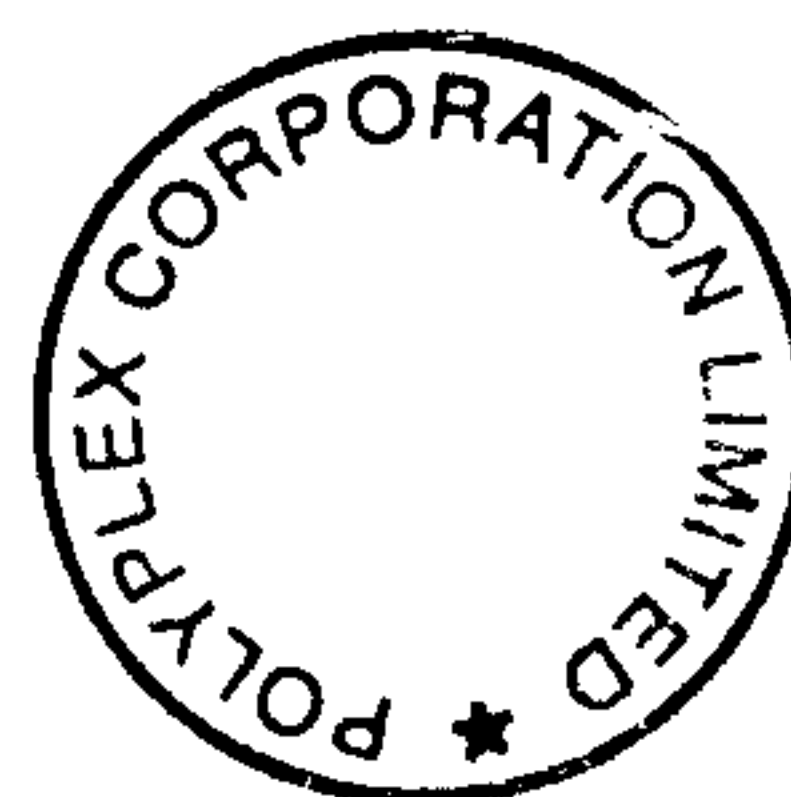


CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2013

(Rs. In Lacs)

PART - I	Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
		Unaudited			Unaudited		Audited
1	a) Net Sales/Income from Operations (Net of Excise duty)	82482	69369	61768	151851	124353	253119
	b) Other Operating Income	59	57	123	116	170	367
	Total Income from operations (net)	82541	69426	61891	151967	124523	253486
2	Expenses						
	a) Cost of materials consumed	55162	50792	49225	105954	91781	166742
	b) Purchase of stock in trade	2308	1274	657	3582	1755	3886
	c) Changes in Inventories of Finished goods , Work in Progress and stock in trade	(2395)	(4760)	(10460)	(7155)	(15299)	(3480)
	d) Employee benefits expenses	6326	5438	4628	11764	8600	17967
	e) Depreciation and amortisation expenses	4512	4165	3812	8677	7459	14995
	f) Power & Fuel	4974	4533	4290	9507	8284	16758
	g) Other expenditure	10372	11018	7795	21390	15670	32854
	Total Expenses	81259	72460	59947	153719	118250	249722
3	Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	1282	(3034)	1944	(1752)	6273	3764
4	Other Income	909	886	862	1795	1802	6340
5	Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	2191	(2148)	2806	43	8075	10104
6	Finance costs (Net)	1141	1105	714	2246	1466	3234
7	Profit / (Loss) from Ordinary Activities after finance costs but before Exceptional Items (5-6)	1050	(3253)	2092	(2203)	6609	6870
8	Exceptional Items (Gain)/ Loss	-	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before tax (7-8)	1050	(3253)	2092	(2203)	6609	6870
10	Tax Expense	(1254)	(2381)	261	(3635)	411	241
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	2304	(872)	1831	1432	6198	6629
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	2304	(872)	1831	1432	6198	6629
14	Minority interest	(149)	(740)	669	(889)	2620	4506
15	Net Profit / (Loss) after taxes and minority interest (13 - 14)	2453	(132)	1162	2321	3578	2123
16	Paid-up equity share capital (Face value Rs. 10/- each)	3198	3198	3198	3198	3198	3198
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	174289
18	Earnings Per Share (EPS) Before and after Extraordinary items. (In Rs) not annualised.						
	a) Basic	7.67	(0.41)	3.63	7.26	11.19	6.64
	b) Diluted	7.67	(0.41)	3.63	7.26	11.19	6.64



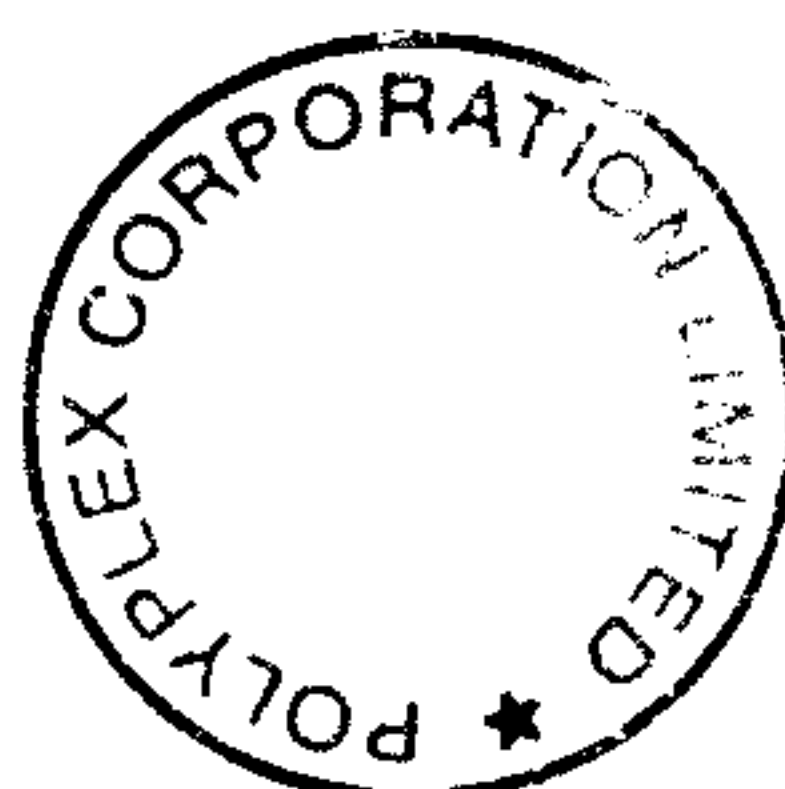
Polyplex Corporation Limited

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

Particulars		(Rs. In Lacs)	
		As at	
		30-09-2013	31-03-2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Fund:		
	(a) Share Capital	3,256	3,256
	(b) Reserves & Surplus	2,34,143	1,97,280
	Sub-total Shareholder's Fund	2,37,399	2,00,536
2	Minority interest	66,504	66,477
3	Non-current liabilities		
	(a) Long-term borrowings	1,57,295	1,13,423
	(b) Deferred tax liabilities (net)	0	1,289
	(c) Long-term provisions	463	378
	Sub-total - Non-current liabilities	1,57,758	1,15,090
4	Current liabilities		
	(a) Short-term borrowings	32,519	28,775
	(b) Trade payables	26,562	20,182
	(c) Other current liabilities	37,051	26,511
	(d) Short-term provisions	324	974
	Sub-total - Current liabilities	96,456	76,442
	TOTAL - EQUITY AND LIABILITIES	5,58,117	4,58,545
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3,18,946	2,65,459
	(b) Goodwill on consolidation	459	401
	(c) Non-current investments	7,529	5,775
	(d) Long-term loans and advances	2,839	3,015
	(e) Other non-current assets	151	147
	Sub-total - Non-current assets	3,29,924	2,74,797
2	Deferred Tax Assets (Net)	3,759	0
3	Current assets		
	(a) Current investments	221	2066
	(b) Inventories	59432	43206
	(c) Trade receivables	44930	34444
	(d) Cash and cash equivalents	102526	89956
	(e) Short-term loans and advances	16861	13824
	(f) Other current assets	464	252
	Sub-total - Current assets	224434	183748
	TOTAL - ASSETS	5,58,117	4,58,545



Polyplex Corporation Limited

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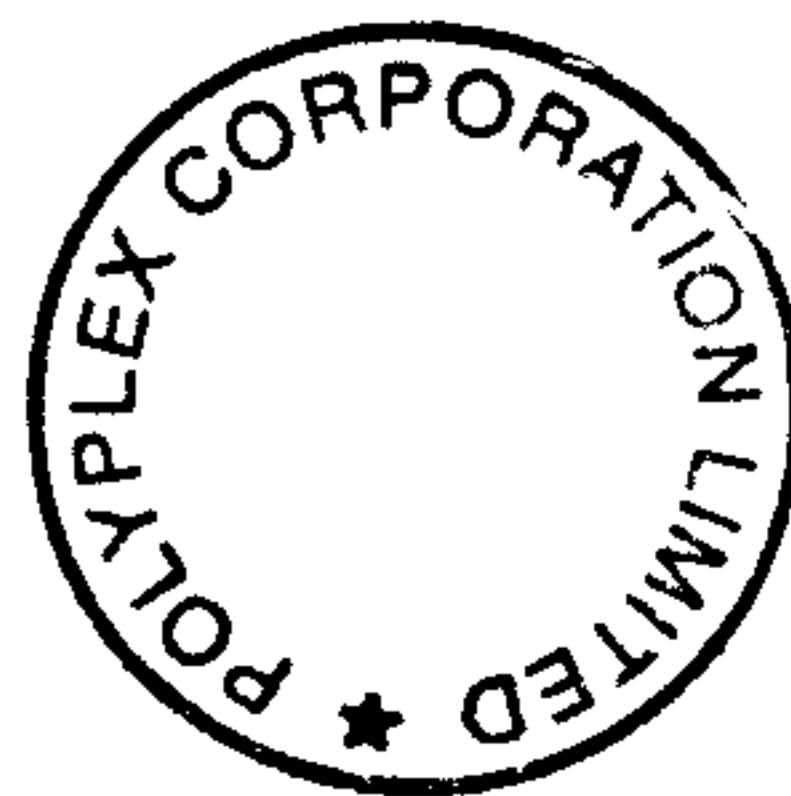
Registered office : Lohia Head Road, Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand, India

Notes: Consolidated Results:-

1. Previous period figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current period.
2. According to Accounting Standard (AS-17) on "Segment Reporting" the Company has only one business segment i.e. Plastic Films.
3. Consolidated Financial Results include the results of the following subsidiaries –
Polyplex (Thailand) Public Company Ltd. (PTL), Polyplex (Asia) Pte. Ltd. (PAPL), Polyplex (Singapore) Pte. Ltd. (PSPL), Polyplex Europa Polyester Film Sanayi Ve Ticaret A.S. (PE), Polyplex Trading (Shenzhen) Co. Ltd.(PTSL), PAR LLC USA (PAR), Polyplex America Holding Inc. (PAH), Polyplex USA LLC. (PU), Polyplex Resins Sanayi VE Ticaret A.S, (PR), EcoBlue Limited (EL), Peninsula Beverages and Foods Company Private Limited (PBF), and Polyplex Europa B.V. (PEBV) (w. e. f. April 17, 2013).
4. Following Projects are under implementation by the subsidiaries of the Company:

Project	Annual Capacity		Location
	Unit of Measurement	Quantity	
PET Chips Plant	M.T.	57,600	Decatur, Alabama, USA
PET Chips Plant	M.T.	28,000	Rayong, Thailand
Bottle Grade Resin Plant	M.T.	2,10,000	Corlu, Turkey

5. Thick PET film line and Blown PP film line in Thailand with a capital expenditure of approx. \$ 64 million have started commercial production in October, 2013 and the consequential costs including interest and depreciation in the process of capacity ramp up would impact the financials from Q-3, FY 2013 -14 onwards.
6. 'Tax Expense' includes Tax gain arising on creation of Deferred Tax Assets of Rs. 1,177 Lacs in quarter ended September 2013 and Rs. 2,342 Lacs in quarter ended June 2013 in PU and PTL due to mandatory adoption of accounting standard on Deferred Tax. Others periods Nil / Not Applicable.
7. These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on November 14, 2013.



Place : NOIDA
Date : November 14, 2013


Pranay Kothari
Executive Director

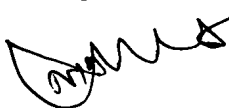
Polyplex Corporation Limited

The Board of Directors,
Polyplex Corporation Limited,
B-37, Sector -1,
Noida (U.P)

Subject: Limited Review Report for the Quarter ended 30th September, 2013

1. We have reviewed the accompanying statement of unaudited financial results of Polyplex Corporation Limited for the quarter ended 30th September, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. We have also reviewed statement of Assets & Liabilities of the Company as on that date. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted of unaudited financial results for the quarter, 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 read with as stated in para 3 above, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha & Co.,
Chartered Accountants
Firm Registration No. 301051E



(N. K. Lodha)
Partner
M.No. 85155



Dated: 14-11-2013
Place: New Delhi

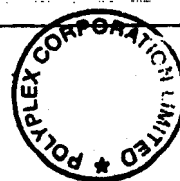
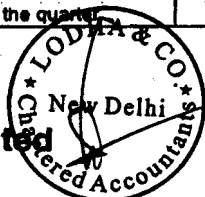
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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2013

(Rs. In Lacs)

PART I: Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
	Unaudited			Unaudited		Audited
1 a) Net Sales/Income from Operations (Net of Excise duty)	29962	24642	24643	54604	46480	94486
b) Other Operating Income	50	6	99	56	146	324
Total Income from operations (net)	30012	24648	24742	54660	46626	94810
2 Expenses						
a) Cost of materials consumed	21142	19434	17242	40576	33039	70481
b) Purchase of stock in trade	-	-	-	-	-	3
c) Changes in inventories of Finished goods, Work in Progress and stock in trade	157	(620)	(411)	(463)	(1134)	(231)
d) Employee benefits expenses	1090	1005	1200	2095	2169	4291
e) Depreciation and amortisation expenses	1780	1710	2019	3490	3954	7785
f) Power & Fuel	1533	1433	1698	2966	3161	6203
g) Other expenditure	2140	1846	2054	3986	4168	8598
Total Expenses	27842	24808	23882	52650	45357	97130
3 Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	2170	(160)	940	2010	1269	(2320)
4 Other Income	533	1309	558	1842	2395	4863
5 Profit / (Loss) from Ordinary Activities before finance costs & Exceptional Items (3+4)	2703	1149	1498	3852	3664	2543
6 Finance costs (Net)	433	487	471	920	994	2171
7 Profit / (Loss) from Ordinary Activities after finance costs but before Exceptional Items (5-6)	2270	662	1027	2932	2670	372
8 Exceptional Items (Gain/Loss)	-	-	-	-	-	(116)
9 Profit / (Loss) from Ordinary Activities before tax (7-8)	2270	662	1027	2932	2670	488
10 Tax Expense	(86)	(54)	218	(140)	142	(24)
11 Net Profit / (Loss) from Ordinary Activities after tax (9-10)	2356	716	809	3072	2528	512
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	2356	716	809	3072	2528	512
14 Paid-up equity share capital (Face value Rs. 10/- each)	3198	3198	3198	3198	3198	3198
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	34294
16 Earnings Per Share (EPS) Before and after Extraordinary Items. (In Rs) not annualised.						
a) Basic	7.36	2.24	2.53	9.60	7.90	1.60
b) Diluted	7.36	2.24	2.53	9.60	7.90	1.60
PART II : SELECT INFORMATION						
A Particular of Shareholding						
1 Public Shareholding						
- Number of shares	16974066	16974066	16974066	16974066	16974066	16974066
- Percentage of shareholding	53.07%	53.07%	53.07%	53.07%	53.07%	53.07%
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	NII	NII	NII	NII	NII	NII
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NII	NII	NII	NII	NII	NII
- Percentage of shares (as a % of the total share capital of the company)	NII	NII	NII	NII	NII	NII
b) Non-encumbered						
- Number of shares	15010534	15010534	15010534	15010534	15010534	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%	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%	46.93%
B Investor Complaints (in Numbers) as on	30-09-2013					
Pending at the beginning of the quarter	NII					
Received during the quarter	2					
Disposed of during the quarter	2					
Remaining unresolved at the end of the quarter	NII					

Polyplex Corporation Limited

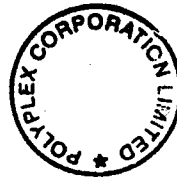


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STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
(Rs. In Lacs)			
Particulars	As at		
	30-09-2013	31-03-2013	
	Unaudited	Audited	
A EQUITY AND LIABILITIES			
1 Shareholders' Fund:			
(a) Share Capital	3,256	3,256	
(b) Reserves & Surplus	37,366	34,294	
Sub-total Shareholder's Fund:	40,622	37,550	
2 Non-current liabilities			
(a) Long-term borrowings	28,235	23,016	
(b) Deferred tax liabilities (net)	1,185	1,289	
(c) Long-term provisions	77	71	
Sub-total - Non-current liabilities	29,497	24,376	
3 Current liabilities			
(a) Short-term borrowings	6,501	9,393	
(b) Trade payables	378	970	
(c) Other current liabilities	13,959	10,657	
(d) Short-term provisions	189	973	
Sub-total - Current liabilities	21,027	21,993	
TOTAL - EQUITY AND LIABILITIES	91,146	83,919	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	55,140	53,003	
(b) Non-current investments	1,954	1,954	
(c) Long-term loans and advances	2,061	1,204	
Sub-total - Non-current assets	59,155	56,161	
2 Current assets			
(a) Current investments	0	0	
(b) Inventories	14311	11439	
(c) Trade receivables	11064	8383	
(d) Cash and cash equivalents	508	1051	
(e) Short-term loans and advances	5644	6633	
(f) Other Current Assets	464	252	
Sub-total - Current assets	31991	27758	
TOTAL - ASSETS	91,146	83,919	



Polyplex Corporation Limited

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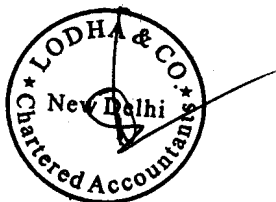
Notes: - Standalone Results:

- 1) Previous period figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current period.
- 2) "Other Income" includes dividend income received from subsidiaries amounting to Rs.356 Lacs during the quarter ended September, 2013. (Rs. 1,120 Lacs for quarter ended June, 2013, Rs. 393 Lacs for quarter ended September, 2012) and Rs.1476 Lacs during the Half Year ended September, 2013. (Rs. 2,066 Lacs for Half Year ended September, 2012) and Rs. 4,240 Lacs for the year ended March 31, 2013).
- 3) "Exceptional item" during the year ended March 31, 2013 represents profits on sale of 9.88 % stake held on Polyplex (Americas) Inc. to Polyplex (Thailand) Public Company Limited.
- 4) In accordance with accounting policy and Accounting Standard 11, loss due to exchange fluctuation on long term foreign currency loan availed towards acquisition of fixed assets has been capitalized amounting to Rs. 1,577 Lacs during the quarter ended September, 2013. (Rs. 2,515 Lacs for quarter ended June, 2013, Rs. 731 Lacs for quarter ended September, 2012) and Rs.4092 Lacs during the Half Year ended September, 2013. (Rs. 721 Lacs for Half Year ended September, 2012) and Gain of Rs. 176 Lacs for the year ended March 31, 2013 has been decapitalized.
- 5) These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on November 14, 2013.
- 6) The Limited Review under clause 41 of Listing Agreement has been completed by the Statutory Auditor.

Place : NOIDA
Date : November 14, 2013




Pranay Kothari
Executive Director



Polyplex Corporation Limited

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