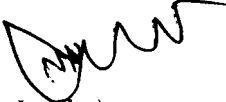


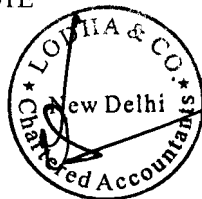
The Board of Directors,
Polyplex Corporation Limited,
B-37, Sector -1,
Noida (U.P)

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

1. We have reviewed the accompanying statement of unaudited financial results of Polyplex Corporation Limited for the quarter ended 30th June, 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. The statement of quarterly financial results has been prepared from interim financial statements which are 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. Without qualifying, attention is drawn to pending necessary approvals for Managerial Remuneration for the period covered by this report, read with Note no. 26U of the audited accounts for the year ended 31st March, 2013.
4. Based on our review conducted as above, nothing has come to our attention read with our comments in para 3 above, 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 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



Place: New Delhi
Dated: 14th August, 2013

POLYPLEX

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

(Rs. In Lacs)

| PART I | Particulars | Quarter ended | | | Year ended |
|--------|---|---------------|---------------|--------------|--------------|
| | | 30-06-2013 | 31-03-2013 | 30-06-2012 | 31-03-2013 |
| | | Unaudited | Audited * | Unaudited | Audited |
| 1 | a) Net Sales/Income from Operations (Net of Excise duty) | 24642 | 23649 | 21837 | 94486 |
| | b) Other Operating Income | 6 | (48) | 47 | 324 |
| | Total Income from operations (net) | 24648 | 23601 | 21884 | 94810 |
| 2 | Expenses | | | | |
| | a) Cost of materials consumed | 19434 | 19447 | 15797 | 70481 |
| | b) Purchase of stock in trade | - | 3 | - | 3 |
| | c) Changes in Inventories of Finished goods, Work in Progress and stock in trade | (620) | 899 | (723) | (231) |
| | d) Employee benefits expenses | 1005 | 1238 | 969 | 4291 |
| | e) Depreciation and amortisation expenses | 1710 | 1802 | 1935 | 7785 |
| | f) Power & Fuel | 1433 | 1484 | 1463 | 6203 |
| | g) Other expenditure | 1846 | 2677 | 2124 | 8598 |
| | Total Expenses | 24808 | 27550 | 21565 | 97130 |
| 3 | Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2) | (160) | (3949) | 319 | (2320) |
| 4 | Other Income | 1309 | 2150 | 1837 | 4863 |
| 5 | Profit / (Loss) from Ordinary Activities before finance costs & Exceptional Items (3+4) | 1149 | (1799) | 2156 | 2543 |
| 6 | Finance costs (Net) | 487 | 649 | 513 | 2171 |
| 7 | Profit / (Loss) from Ordinary Activities after finance costs but before Exceptional Items (5-6) | 662 | (2448) | 1643 | 372 |
| 8 | Exceptional Items (Gain)/ Loss | - | (116) | - | (116) |
| 9 | Profit/ (Loss) from Ordinary Activities before tax (7-8) | 662 | (2332) | 1643 | 488 |
| 10 | Tax Expense | (54) | (4) | (76) | (24) |
| 11 | Net Profit/ (Loss) from Ordinary Activities after tax (9-10) | 716 | (2328) | 1719 | 512 |
| 12 | Extraordinary items (net of tax expense) | - | - | - | - |
| 13 | Net Profit/ (Loss) for the period (11-12) | 716 | (2328) | 1719 | 512 |
| 14 | Paid-up equity share capital (Face value Rs. 10/- each) | 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 | 2.24 | (7.28) | 5.37 | 1.60 |
| | b) Diluted | 2.24 | (7.28) | 5.37 | 1.60 |



Polyplex Corporation Limited

B-37, Sector-1, Noida - 201 301, Dist. 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

POLYPLEX

| PART II : SELECT INFORMATION | | | | |
|--|----------|----------|----------|----------|
| A Particular of Shareholding | | | | |
| 1 Public Shareholding | | | | |
| - Number of shares | 16974066 | 16974066 | 16974066 | 16974066 |
| - Percentage of shareholding | 53.07% | 53.07% | 53.07% | 53.07% |
| 2 Promoters and promoter group Shareholding | | | | |
| a) Pledged/Encumbered | | | | |
| - Number of shares | Nil | Nil | Nil | Nil |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | Nil | Nil | Nil | Nil |
| - Percentage of shares (as a % of the total share capital of the company) | Nil | Nil | Nil | Nil |
| b) Non-encumbered | | | | |
| - Number of shares | 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% |
| - Percentage of shares (as a % of the total share capital of the company) | 46.93% | 46.93% | 46.93% | 46.93% |
| B Investor Complaints (in Numbers) as on 30-06-2013 | | | | |
| • Pending at the beginning of the quarter | Nil | | | |
| Received during the quarter | 1 | | | |
| Disposed of during the quarter | 1 | | | |
| Remaining unresolved at the end of the quarter | Nil | | | |



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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.1,120 Lacs during the quarter ended June, 2013. (Rs. 2174 Lacs for quarter ended March, 2013, Rs. 1673 Lacs for quarter ended June, 2012 and Rs. 4,240 Lacs for the year ended March 31, 2013.)
- 3) "Exceptional item" during the quarter ended March, 2013 and 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) *The figures of preceding quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2013 and year to date unaudited published figures for the nine months ended December 31, 2012.
- 5) These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on August 14, 2013.
- 6) The Limited Review under clause 41 of Listing Agreement has been completed by the Statutory Auditor.

Place : NOIDA
Date : August 14, 2013



Pranay Kothari
Executive Director



Polyplex Corporation Limited

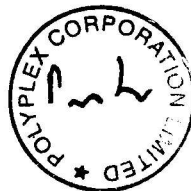
B-37, Sector-1, Noida - 201 301, Distt. Gautam Budh Nagar (U.P.) India
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POLYPLEX

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

(Rs. In Lacs)

| Particulars | Quarter ended | | | Year ended |
|---|---------------|---------------|--------------|---------------|
| | 30-06-2013 | 31-03-2013 | 30-06-2012 | 31-03-2013 |
| | Unaudited | Unaudited | Unaudited | Audited |
| 1 a) Net Sales/Income from Operations (Net of Excise duty) | 69369 | 64118 | 62585 | 253119 |
| b) Other Operating Income | 57 | (45) | 47 | 367 |
| Total Income from operations (net) | 69426 | 64073 | 62632 | 253486 |
| 2 Expenses | | | | |
| a) Cost of materials consumed | 50792 | 45001 | 42556 | 166742 |
| b) Purchase of stock in trade | 1274 | 1022 | 1098 | 3886 |
| c) Changes in Inventories of Finished goods, Work in Progress and stock in trade | (4760) | 968 | (4839) | (3480) |
| d) Employee benefits expenses | 5438 | 4860 | 3972 | 17967 |
| e) Depreciation and amortisation expenses | 4165 | 3674 | 3647 | 14995 |
| f) Power & Fuel | 4533 | 4210 | 3994 | 16758 |
| g) Other expenditure | 11018 | 9615 | 7875 | 32854 |
| Total Expenses | 72460 | 69350 | 58303 | 249722 |
| 3 Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2) | (3034) | (5277) | 4329 | 3764 |
| 4 Other Income | 886 | 3474 | 1510 | 6340 |
| 5 Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3+4) | (2148) | (1803) | 5839 | 10104 |
| 6 Finance costs (Net) | 1105 | 871 | 1322 | 3234 |
| 7 Profit / (Loss) from Ordinary Activities after finance costs but before Exceptional Items (5-6) | (3253) | (2674) | 4517 | 6870 |
| 8 Exceptional Items (Gain)/ Loss | - | - | - | 0 |
| 9 Profit/ (Loss) from Ordinary Activities before tax (7-8) | (3253) | (2674) | 4517 | 6870 |
| 10 Tax Expense | (2381) | 138 | 150 | 241 |
| 11 Net Profit/ (Loss) from Ordinary Activities after tax (9-10) | (872) | (2812) | 4367 | 6629 |
| 12 Extraordinary items (net of tax expense) | - | - | - | - |
| 13 Net Profit/ (Loss) for the period (11-12) | (872) | (2812) | 4367 | 6629 |
| 14 Minority interest | (740) | 940 | 1951 | 4506 |
| 15 Net Profit / (Loss) after taxes and minority interest (13 - 14) | (132) | (3752) | 2416 | 2123 |
| 16 Paid-up equity share capital (Face value Rs. 10/- each) | 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 | (0.41) | (11.73) | 7.55 | 6.64 |
| b) Diluted | (0.41) | (11.73) | 7.55 | 6.64 |



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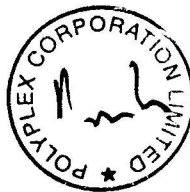
Notes: Consolidated Results:-

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. The new Thin PET film line in USA and Extrusion Coating Line- 2 in Thailand have successfully commenced operations during the current quarter. Further, the Thick PET film line and Blown PP film line in Thailand have recently started trial production.
6. Current quarter 'Tax Expense' includes Tax gain arising on creation of Deferred Tax Assets of Rs. 2,342 Lacs in PU and PTL due to mandatory adoption of accounting standard on Deferred Tax.
7. These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on August 14, 2013.

Place : NOIDA
Date : August 14, 2013




Pranay Kothari
Executive Director

Polyplex Corporation Limited