

POLYPLEX

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2013

(Rs. In Lacs)

PART - I	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
		Unaudited			Unaudited		Audited
1	a) Net Sales/Income from Operations (Net of Excise duty)	81505	82482	64648	233356	189001	253119
	b) Other Operating Income	91	59	242	207	412	367
	Total Income from operations (net)	81596	82541	64890	233563	189413	253486
2	Expenses						
	a) Cost of materials consumed	58132	55162	45083	164086	136864	166742
	b) Purchase of stock in trade	1969	2308	1109	5551	2864	3886
	c) Changes in Inventories of Finished goods , Work in Progress and stock in trade	(343)	(2395)	(4272)	(7498)	(19571)	(3480)
	d) Employee benefits expenses	6474	6326	4507	18238	13107	17967
	e) Depreciation and amortisation expenses	5063	4512	3862	13740	11321	14995
	f) Power & Fuel	5086	4974	4264	14593	12548	16758
	g) Other expenditure	12702	10372	7570	34092	23240	32854
	Total Expenses	89083	81259	62123	242802	180373	249722
3	Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	(7487)	1282	2767	(9239)	9040	3764
4	Other Income	1332	909	1064	3127	2866	6340
5	Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	(6155)	2191	3831	(6112)	11906	10104
6	Finance costs (Net)	1213	1141	896	3459	2362	3234
7	Profit / (Loss) from Ordinary Activities after finance costs but before Exceptional Items (5-6)	(7368)	1050	2935	(9571)	9544	6870
8	Exceptional Items (Gain) / Loss	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	(7368)	1050	2935	(9571)	9544	6870
10	Tax Expense	(1342)	(1254)	(308)	(4977)	103	241
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(6026)	2304	3243	(4594)	9441	6629
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(6026)	2304	3243	(4594)	9441	6629
14	Minority interest	(3460)	(149)	945	(4349)	3565	4506
15	Net Profit / (Loss) after taxes and minority interest (13 - 14)	(2566)	2453	2298	(245)	5876	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	(8.02)	7.67	7.18	(0.77)	18.37	6.64
	b) Diluted	(8.02)	7.67	7.18	(0.77)	18.37	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

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), Polyplex Europa B.V. (PEBV) and Polyplex Paketleme Çözümleri Sanayi VE Ticaret Anonim Sirketi (PP) (w. e. f. September 11, 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. 'Tax Expense' includes Tax gain arising on creation of Deferred Tax Assets of Rs. 894 Lacs in quarter ended December 2013, Rs. 1,177 Lacs in quarter ended September 2013 and Rs. 4,413 Lacs in Nine months ended December 2013 in PU and PTL due to mandatory adoption of accounting standard on Deferred Tax. Others periods Nil / Not Applicable.
6. These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on February 14, 2014.

Place : NOIDA
Date : February 14, 2014




Pranay Kothari
Executive Director

Polyplex Corporation Limited

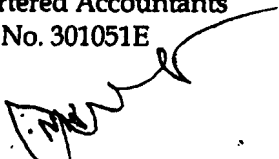
To

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

Subject: Limited Review Report: Quarter Ended 31st December 2013

1. We have reviewed the accompanying statement of unaudited financial results of Polyplex Corporation Limited (the Company) for the quarter and nine months ended 31st December 2013 ("the Statement") being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges 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. This statement of quarterly and nine months 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 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 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 recognised 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
F.R. No. 301051E


(N.K. LODHA)
Partner
Membership No. 85155



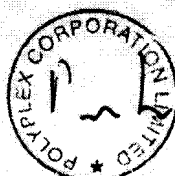
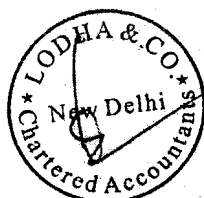
Place: New Delhi
Dated: 14-02-2014

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2013

(Rs. In Lacs)

PART I	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
		Unaudited			Unaudited		Audited
1	a) Net Sales/Income from Operations (Net of Excise duty)	27723	29962	24357	82327	70837	94486
	b) Other Operating Income	10	50	227	66	373	324
	Total Income from operations (net)	27733	30012	24584	82393	71210	94810
2	Expenses						
	a) Cost of materials consumed	21065	21142	17995	61641	51034	70481
	b) Purchase of stock in trade	-	-	-	-	-	3
	c) Changes in inventories of Finished goods, Work in Progress and stock in trade	18	157	5	(445)	(1129)	(231)
	d) Employee benefits expenses	1076	1090	884	3171	3053	4291
	e) Depreciation and amortisation expenses	1805	1780	2029	5295	5983	7785
	f) Power & Fuel	1431	1533	1558	4397	4719	6203
	g) Other expenditure	2248	2140	1738	6234	5906	8598
	Total Expenses	27843	27842	24209	80293	69566	97130
3	Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	90	2170	375	2100	1644	(2320)
4	Other Income	306	533	318	2148	2714	4863
5	Profit / (Loss) from Ordinary Activities before finance costs & Exceptional Items (3+4)	396	2703	693	4248	4358	2543
6	Finance costs (Net)	523	433	544	1443	1538	2171
7	Profit / (Loss) from Ordinary Activities after finance costs but before Exceptional Items (5-6)	(127)	2270	149	2805	2820	372
8	Exceptional Items (Gain/ Loss)	-	-	-	-	-	(116)
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	(127)	2270	149	2805	2820	489
10	Tax Expense	(496)	(86)	(161)	(636)	(19)	(24)
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	369	2356	310	3441	2839	512
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	369	2356	310	3441	2839	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	1.15	7.36	0.97	10.75	8.88	1.60
	b) Diluted	1.15	7.36	0.97	10.75	8.88	1.60



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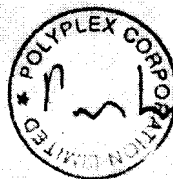
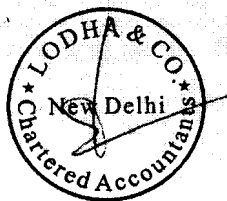
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PART II : SELECT INFORMATION						
A Particular of Shareholding						
1 Public Shareholding						
- Number of shares	16974066	16974066	16974066	16974066	16974066	16974066
- Percentage of shareholding	53.07%	53.07%	53.07%	53.07%	53.07%	53.07%
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
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 31-12-2013						
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed of during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					

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 Nil during the quarter ended December, 2013 (Rs.356 Lacs during the quarter ended September, 2013 and Nil during the quarter ended December, 2012) and Rs.1476 Lacs during the Nine months ended December, 2013. (Rs. 2,066 Lacs for Nine months ended December, 2012) and Rs. 4,240 Lacs for the year ended March 31, 2013.
- 3) "Exceptional item" during the year ended March 31, 2013 represents profit 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, exchange fluctuation on long term foreign currency loan availed towards acquisition of fixed assets has been capitalized/ decapitalized amounting to gain of Rs. 688 Lacs during the quarter ended December, 2013 (loss of Rs. 1,577 Lacs during the quarter ended September, 2013 and loss of Rs. 622 Lacs for quarter ended December, 2012) and loss of 3,403 Lacs during the Nine months ended December, 2013. (loss of Rs. 1,377 Lacs for Nine months ended December, 2012) and Gain of Rs. 54 Lacs for the year ended March 31, 2013.
- 5) These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on February 14, 2014.
- 6) The Limited Review under Clause 41 of Listing Agreement has been completed by the Statutory Auditor.

Place : NOIDA
Date : February 14, 2014




Pranay Kothari
Executive Director

Polyplex Corporation Limited

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