

January 8, 2015

To
The Manager -Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, NSE Building
Bandra Kurla Complex, Bandra East
Mumbai 400 051

To
The General Manager - Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sir,

Ref : **Clause 36** - Disposal of shareholding in Polyplex Resins Sanayi Ve Ticaraet AS, Turkey

This is to inform that Company's wholly owned subsidiary Polyplex (Asia) Pte. Ltd., Singapore (PAPL) and step down subsidiary Polyplex Europa Polyester Film San ve Ticaret. A.Ş., Turkey (PE), in which Company has 51% stake, have entered into a Share Purchase Agreement (SPA), to sell their respective stake, 100% in aggregate, in Polyplex Resins Sanayi Ve Ticaraet AS, Turkey (PR) to Indorama Netherlands B.V., a wholly owned subsidiary of Indorama Ventures Public Company Limited, Thailand.(IVL).

PR is not a 'material' subsidiary of the Company.

PR was setup in 2011 to invest in a Greenfield PET Bottle Grade Resin line in Corlu, Turkey. Above transaction is expected to be completed within first quarter of 2015, subject to receipt of necessary approvals and fulfilment of other conditions.

The above divestment would enable the Polyplex Group to concentrate its resources and management attention towards its core business of plastic films. The transaction would be significantly cash accretive, reduce the leverage on the consolidated Balance Sheet and enable the Group to grow further.

Thanking you,

Yours faithfully,
For Polyplex Corporation Limited


Ashok Kumar Gurnani
Company Secretary

Email : akgurnani@polyplex.com

Polyplex Corporation Limited

(CIN: L25209UR1984PLC011596)

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