

November 14, 2016

The Manager – Listing Department, National Stock Exchange of India Limited, Exchange Plaza, NSE Building, Bandra Kurla Complex, Bandra East, Mumbai- 400 051	The General Manager – Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001
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Dear Sir(s),

Sub: Regulation 30 & 33 of SEBI (LODR) Regulations, 2015 (i) Unaudited Financial Results for the quarter/ half year ended September 30, 2016; and (ii) Interim Dividend for FY 2016-17.

Ref: Outcome of the Board Meeting held on November 14, 2016

We are pleased to inform you that the Board of Directors in its meeting held on November 14, 2016 have approved the unaudited Standalone and Consolidated Financial Results for the Quarter/ Half Year ended September 30, 2016.

Accordingly, we enclose herewith the following:

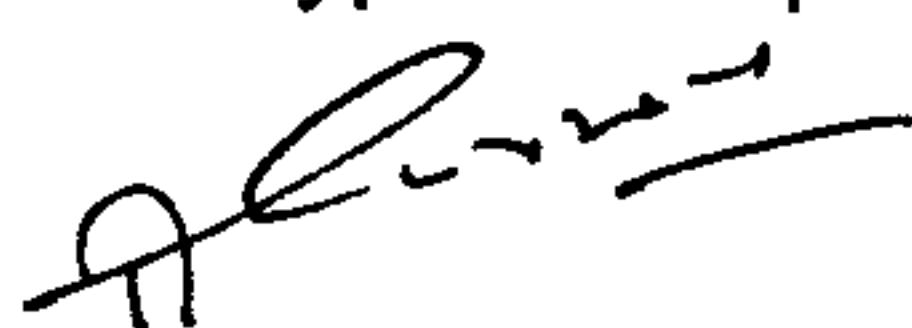
- a) Unaudited Standalone Financial Results for the quarter/ half year ended September 30, 2016 along with Limited Review Report from Auditors.
- b) Unaudited Consolidated Financial Results for the quarter/ half year ended September 30, 2016.

We are also arranging to upload above on our website www.polyplex.com

Further, the Board of Directors have decided to pay Interim Dividend for the Financial Year 2016-17 @ **Rs.3.00 per share** (of the face value of Rs.10/- each). '**Record Date**' for the purpose of payment of Interim Dividend has been fixed as **November 24, 2016** and is proposed to be paid within fifteen days from the aforesaid 'Record Date'.

Thanking You

Yours faithfully
For Polyplex Corporation Limited


Ashok Kumar Gurnani
Company Secretary
Membership No. F-2210

E-mail ID: akgurnani@polyplex.com

Encl: as above

Polyplex Corporation Limited

(CIN: L25209UR1984PLC011596)

B-37, Sector-1, Noida - 201 301, Distt. Gautam Budh Nagar (U.P.) India
Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24 Website : www.polyplex.com

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

To

The Boards of Directors,
Polyplex Corporation Limited,
B-37, Sector-1,
Noida, Uttar Pradesh

Limited Review Report for the Quarter ended 30th September 2016

We have reviewed the accompanying statement of unaudited financial results (the "statement") of Polyplex Corporation Limited (the "Company") for the quarter/six months ended September 30, 2016. 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 the statement based on our review.

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 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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



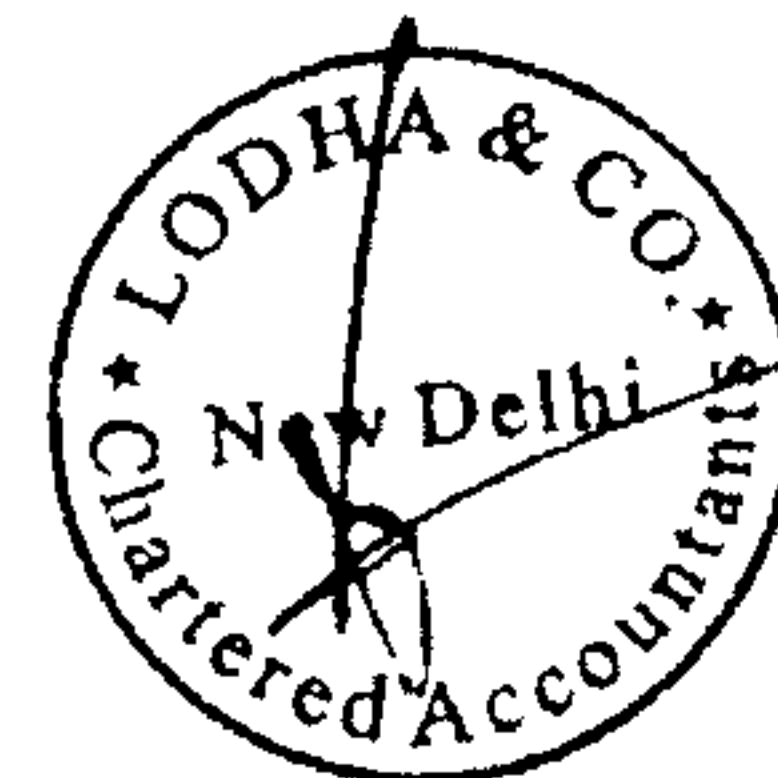
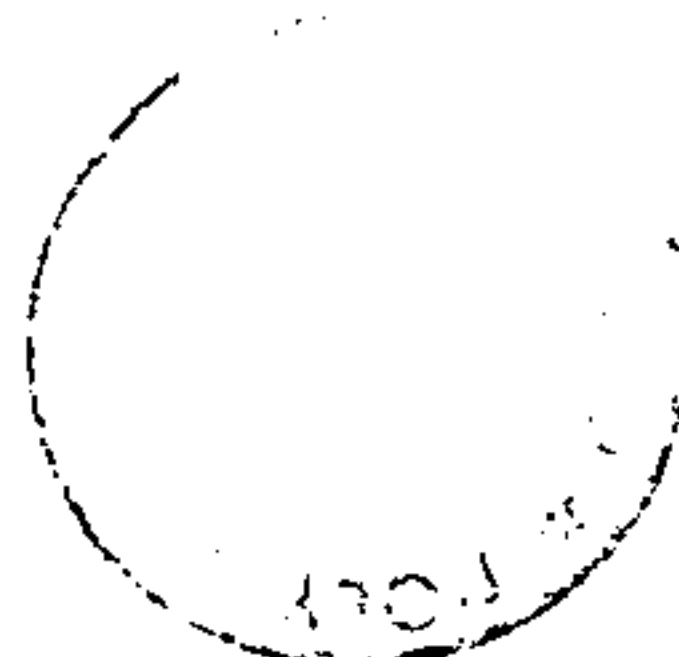
Place: New Delhi
Dated: 14th November 2016

POLYPLEX

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(Rs. in Lacs)

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
	Unaudited			Unaudited		Audited
1 a) Net Sales/Income from Operations (Net of Excise duty)	22,905	23,367	25,054	46,272	49,296	94,720
b) Other Operating Income	439	453	532	892	1,056	2,108
Total Income from operations (net)	23,344	23,820	25,586	47,164	50,352	96,828
2 Expenses						
a) Cost of materials consumed	16,076	16,886	17,729	32,962	35,342	66,208
b) Purchase of stock in trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock in trade	23	(402)	245	(379)	248	346
d) Employee benefits expenses	1,488	1,535	1,523	3,023	3,309	6,879
e) Depreciation and amortisation expenses	1,465	1,389	1,609	2,854	3,173	6,465
f) Power & Fuel	1,597	1,457	1,553	3,054	2,976	5,755
g) Other expenditure	2,367	2,054	2,317	4,421	4,527	8,763
Total Expenses	23,016	22,919	24,976	45,935	49,575	94,416
3 Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	328	901	610	1,229	777	2,412
4 Other Income	287	1,219	572	1,506	1,395	1,901
5 Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	615	2,120	1,182	2,735	2,172	4,313
6 Finance costs (Net)	179	159	231	338	521	821
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	436	1,961	951	2,397	1,651	3,492
8 Exceptional Items (Gain)/ Loss	-	-	-	-	996	996
9 Profit / (Loss) from ordinary activities before tax (7-8)	436	1,961	951	2,397	655	2,496
10 Tax Expense	107	348	94	455	(277)	(199)
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	329	1,613	857	1,942	932	2,695
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	329	1,613	857	1,942	932	2,695
14 Paid-up equity share capital (Face value Rs. 10/- each)	3,198	3,198	3,198	3,198	3,198	3,198
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	39,845
16 Earnings Per Share (EPS) Before and after Extraordinary items (Face value Rs. 10/- each) Not annualised.						
a) Basic (In Rs)	1.03	5.04	2.68	6.07	2.91	8.43
b) Diluted (In Rs)	1.03	5.04	2.68	6.07	2.91	8.43



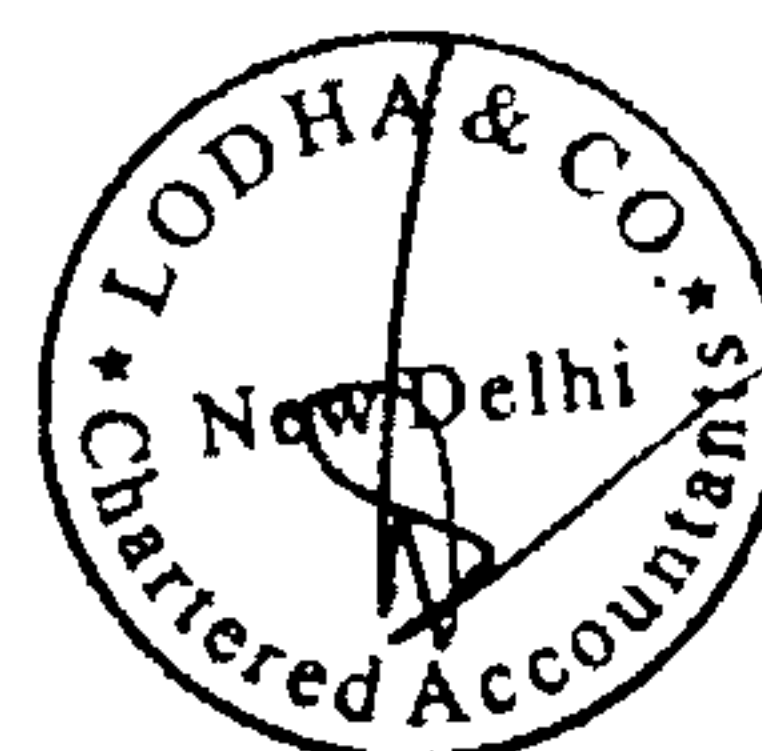
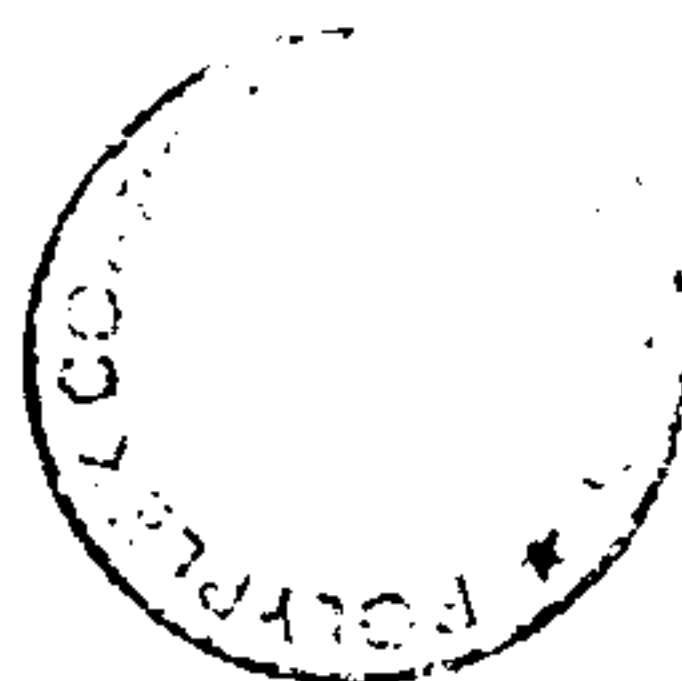
Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

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Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24 Website: www.polyplex.com

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(Rs. In Lacs)	
Particulars	As at		
	30-09-2016	31-03-2016	
	Unaudited	Audited	
A EQUITY AND LIABILITIES			
1 Shareholders' Fund:			
(a) Share Capital	3,256	3,256	
(b) Reserves & Surplus	41,788	39,845	
Sub-total Shareholder's Fund:	45,044	43,101	
2 Non-current liabilities			
(a) Long-term borrowings	6,403	9,233	
(b) Deferred tax liabilities (net)	150	94	
(c) Long-term provisions	272	164	
Sub-total - Non-current liabilities	6,825	9,491	
3 Current liabilities			
(a) Short-term borrowings	8,638	3,367	
(b) Trade payables	974	1,281	
(c) Other current liabilities	10,839	9,750	
(d) Short-term provisions	254	1,112	
Sub-total - Current liabilities	20,705	15,510	
TOTAL - EQUITY AND LIABILITIES	72,674	68,102	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	41,296	41,821	
(b) Non-current investments	4,700	1,951	
(c) Long-term loans and advances	2,470	2,595	
Sub-total - Non-current assets	48,466	46,367	
2 Current assets			
(a) Current investments	-	-	
(b) Inventories	10,296	8,993	
(c) Trade receivables	7,739	6,861	
(d) Cash and cash equivalents	197	523	
(e) Short-term loans and advances	5,705	5,134	
(f) Other Current Assets	171	224	
Sub-total - Current assets	24,108	21,735	
TOTAL - ASSETS	72,674	68,102	



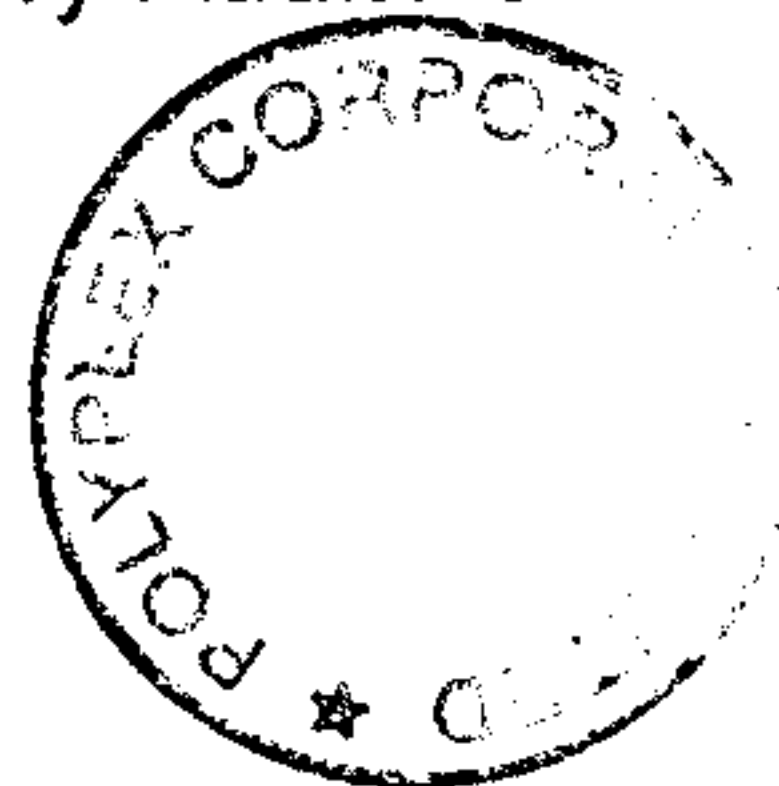
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Notes: - Standalone Results

- 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 subsidiary(s) amounting to Nil during quarter ended September 30, 2016 (Rs. 1,007 Lacs for quarter ended June 30, 2016 and Rs. 386 Lacs during Quarter ended September 30, 2015) and Rs. 1,007 Lacs for half year ended September 30, 2016 (Rs. 1,049 Lacs for half year ended September 30, 2015) and Rs. 1,049 Lacs during the year ended March 31, 2016.
- 3) The Board of Directors have decided to pay Interim Dividend for the Financial Year 2016- 17 @Rs. 3.00 per equity share (of the face value of Rs. 10 each). 'Record Date' for the purpose of payment of Interim Dividend has been fixed as November 24, 2016 and is proposed to be paid within fifteen days from the aforesaid 'Record Date'.
- 4) These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on November 14, 2016.
- 5) The Limited Review under Regulation 33 of SEBI (LODR) Regulations, 2015 has been completed by the Statutory Auditors.

Place: NOIDA
Date: November 14, 2016.




Pranay Kothari
Executive Director



Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

		(Rs. In Lacs)					
Particulars	Quarter ended			Half year ended		Year ended	
	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016	
		Unaudited			Unaudited		Audited
1	a) Net Sales/Income from Operations (Net of Excise duty)	79,047	78,327	79,191	1,57,374	1,59,262	3,17,045
	b) Other Operating Income	725	565	649	1,290	1,300	3,158
	Total Income from operations (net)	79,772	78,892	79,840	1,58,664	1,60,562	3,20,203
2	Expenses						
	a) Cost of materials consumed	43,782	45,387	47,067	89,169	98,256	1,85,615
	b) Purchase of stock in trade	839	971	662	1,810	1,283	3,708
	c) Changes in inventories of finished goods , work in progress and stock in trade	605	(530)	168	75	(1,130)	1,371
	d) Employee benefits expenses	7,617	7,241	7,565	14,858	14,876	29,515
	e) Depreciation and amortisation expenses	4,720	4,981	5,142	9,701	10,303	20,895
	f) Power & Fuel	4,971	4,806	5,208	9,777	10,395	20,049
	g) Other expenditure	7,964	8,817	14,821	16,781	28,110	44,617
	Total Expenses	70,498	71,673	80,633	1,42,171	1,62,093	3,05,770
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	9,274	7,219	(793)	16,493	(1,531)	14,433
4	Other Income	800	2,630	968	3,430	1,746	3,358
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	10,074	9,849	175	19,923	215	17,791
6	Finance costs (Net)	864	1,055	1,385	1,919	2,706	4,808
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	9,210	8,794	(1,210)	18,004	(2,491)	12,983
8	Exceptional Items (Gain)/ Loss	(1,337)	-	-	(1,337)	-	6,566
9	Profit/ (Loss) from ordinary activities before tax (7-8)	10,547	8,794	(1,210)	19,341	(2,491)	6,417
10	Tax Expense	256	494	2,972	750	4,829	4,792
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	10,291	8,300	(4,182)	18,591	(7,320)	1,625
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	10,291	8,300	(4,182)	18,591	(7,320)	1,625
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-
15	Minority interest	3,916	3,428	(2,517)	7,344	(4,352)	(1,279)
16	Net Profit / (Loss) after taxes and minority interest (13 +14 -15)	6,375	4,872	(1,665)	11,247	(2,968)	2,904
17	Paid-up equity share capital (Face value of Rs. 10/- each)	3,198	3,198	3,198	3,198	3,198	3,198
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,78,607
19	Earnings Per Share (EPS) Before and after Extraordinary items. (Face value of Rs. 10/- each) Not annualised.						
	a) Basic (In Rs)	19.93	15.23	(5.21)	35.16	(9.28)	9.08
	b) Diluted (In Rs)	19.93	15.23	(5.21)	35.16	(9.28)	9.08



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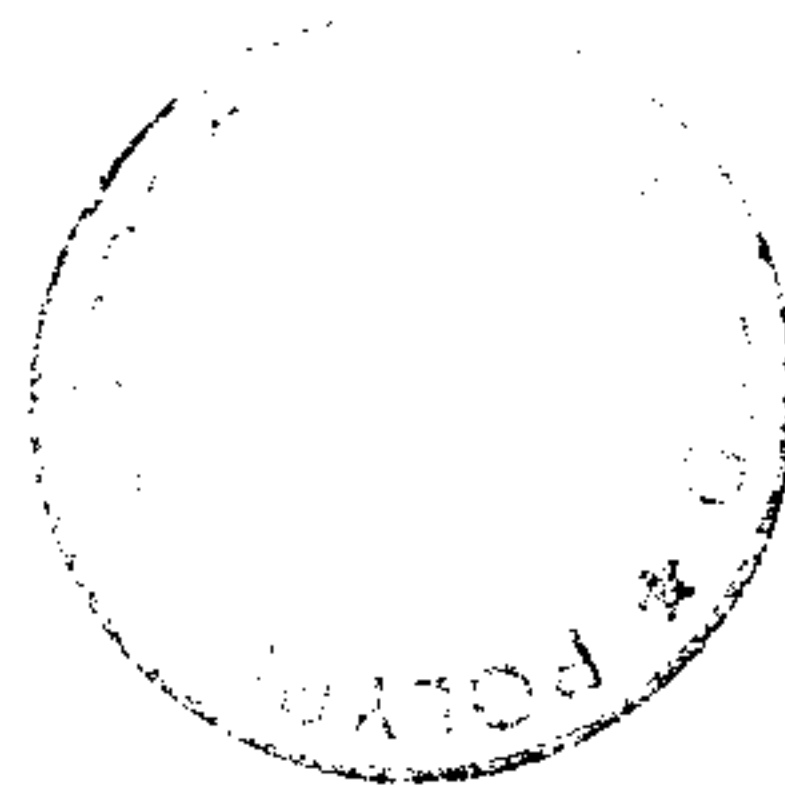
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			
			(Rs. In Lacs)
	Particulars	As at	
		30-09-2016	31-03-2016
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Fund:		
	(a) Share Capital	3,256	3,256
	(b) Reserves & Surplus	2,40,544	2,28,865
	Sub total Shareholders' Fund:	2,43,800	2,32,121
2	Minority interest	73,967	63,520
3	Non-current liabilities		
	(a) Long-term borrowings	54,174	71,412
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	47	61
	(d) Long-term provisions	768	648
	Sub-total - Non-current liabilities	54,989	72,121
4	Current liabilities		
	(a) Short-term borrowings	27,895	49,603
	(b) Trade payables	19,113	18,655
	(c) Other current liabilities	21,089	19,831
	(d) Short-term provisions	152	1,224
	Sub-total - Current liabilities	68,249	89,313
	TOTAL - EQUITY AND LIABILITIES	4,41,005	4,57,075
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,36,029	2,40,556
	(b) Goodwill on consolidation	332	331
	(c) Non-current investments	-	-
	(d) Long-term loans and advances	2,872	3,033
	(e) Other non-current assets	427	476
	Sub-total - Non-current assets	2,39,660	2,44,396
2	Deferred Tax Assets (net)	2,683	2,679
3	Current assets		
	(a) Current investments	98	83
	(b) Inventories	43,847	40,952
	(c) Trade receivables	39,515	43,401
	(d) Cash and cash equivalents	1,02,388	1,13,500
	(e) Short-term loans and advances	9,475	8,925
	(f) Other current assets	3,339	3,139
	Sub-total - Current assets	1,98,662	2,10,000
	TOTAL - ASSETS	4,41,005	4,57,075



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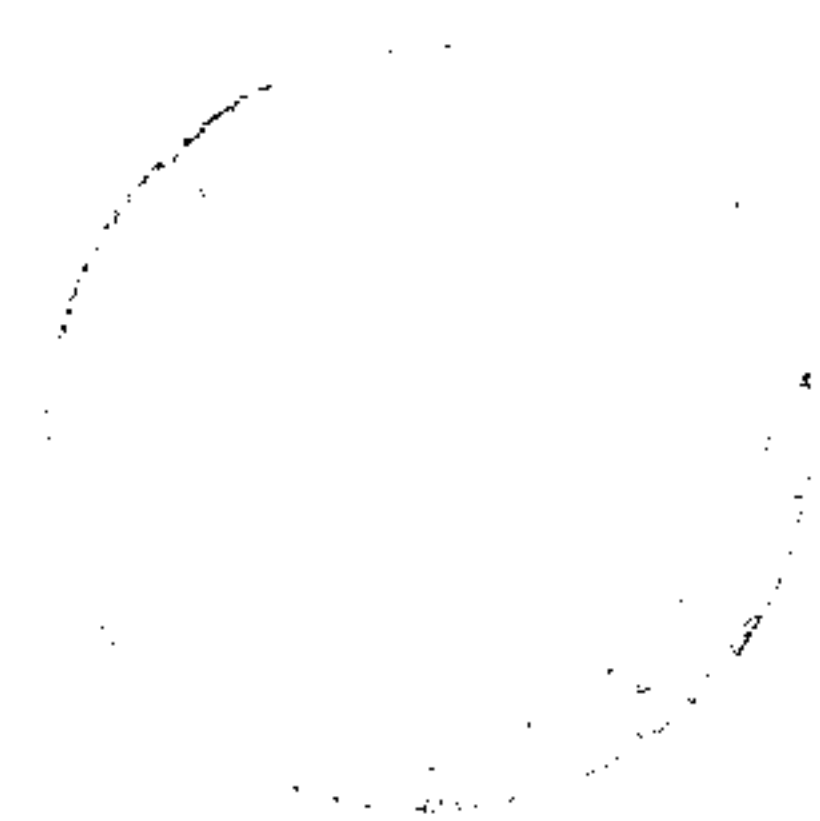
Notes: - Consolidated Results

- 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., Thailand, Polyplex (Asia) Pte. Ltd., Singapore, Polyplex (Singapore) Pte. Ltd., Singapore, Polyplex Europa Polyester Film Sanayi Ve Ticaret Anonim Sirketi, Turkey, Polyplex Trading (Shenzhen) Company Ltd., China, PAR LLC, USA, Polyplex America Holdings Inc., USA, Polyplex USA LLC, USA, EcoBlue Limited, Thailand, Peninsula Beverages and Foods Company Private Limited, India, Polyplex Europe B.V., Netherlands and Polyplex Paketleme Çözümleri Sanayi Ve Ticaret Anonim Sirketi, Turkey.

- 4) Exceptional items during the quarter and Half year ended September 30, 2016 represents gain arising from partial sale of stake (0.73%) in PTL held by PAPL. The loss of Rs. 6,566 lacs during the year ended March 31, 2016 represents impairment loss on manufacturing assets held in subsidiary in Polyplex USA LLC (USA).
- 5) These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on November 14, 2016.

Place: NOIDA
Date: November 14, 2016



Pranay Kothari
Executive Director

Polyplex Corporation Limited

(CIN: L25209UR1984PLC011596)

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