

November 14, 2017

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, 2017; and (ii) Interim Dividend for FY 2017-18.

**Ref: Outcome of the Board Meeting held on November 14, 2017
Meeting commenced at : 4.00 p.m. and concluded at : 6.45 p.m.**

We are pleased to inform you that the Board of Directors in its meeting held on November 14, 2017 have approved the unaudited Standalone and Consolidated Financial Results for the Quarter/ Half Year ended September 30, 2017.

Accordingly, we enclose herewith the following:

- Unaudited Standalone Financial Results for the quarter/ half year ended September 30, 2017 along with Limited Review Report from Auditors.
- Unaudited Consolidated Financial Results for the quarter/ half year ended September 30, 2017.

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 2017-18 @ **Rs.5.00 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, 2017** and is proposed to be paid within ten days from the aforesaid 'Record Date'.

Thanking You

Yours faithfully
For Polyplex Corporation Limited


Ashok Kumar Gurnani
Company Secretary

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

**LIMITED REVIEW REPORT ON UN-AUDITED STANDALONE FINANCIAL RESULT FOR THE
QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2017 OF POLYPLEX CORPORATION
LIMITED**

**To the Board of Directors of
Polyplex Corporation Limited**

**B-37, Sector-1
Noida, Uttar Pradesh**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Polyplex Corporation Limited** ('the Company') for the quarter and six months ended September 30, 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with SEBI circular no. – CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended September 2016, including the reconciliation of profit of these periods under Ind AS with profit reported under previous GAAP, as reported in this statement, have been approved by the Company's Board of Directors, but have not been subjected to review.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 results 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.



4. 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 all material respects in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 and SEBI Circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) The financial results for the quarter and six months ended September 30, 2016 reported under the previous GAAP, included in the Statement, are based on the previously issued results of the Company, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 were reviewed by predecessor auditor who issued their unmodified review report dated November 14, 2016 on these standalone financial statements. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but the same has not been subjected to a limited review.
- (b) The standalone financial results of the Company for the quarter ended June 30, 2017 prepared in accordance with Ind AS, were reviewed by the predecessor auditor who issued their unmodified review report dated August 14, 2017 on these financial results.

Our review report is not modified in respect of this matter.

For S S Kothari Mehta & Co.
Chartered Accountants
ICAI Registration No. 000756N

Yogesh Gupta
Partner
Membership No. 093214



Place: Noida
Dated: 14th November, 2017

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Particulars		Quarter ended			Half Year ended	
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
		Unaudited			Unaudited	
I	Revenue from operations	25,100	27,679	24,546	52,779	49,521
II	Other income	1,496	1,572	275	3,068	1,523
III	Total Revenue (I+II)	26,596	29,251	24,821	55,847	51,044
IV	Expenses :					
a)	Cost of materials consumed	17,733	19,380	16,076	37,113	32,962
b)	Purchase of stock in trade	-	-	-	-	-
c)	Changes in inventories of finished goods, work in progress and stock in trade	(460)	(360)	23	(820)	(379)
d)	Excise Duty	-	1,570	1,200	1,570	2,356
e)	Employee benefits expense	1,697	1,406	1,488	3,103	3,023
f)	Finance costs	223	200	183	423	346
g)	Depreciation and amortisation expense	1,287	1,257	1,463	2,544	2,851
h)	Power & Fuel	1,803	1,590	1,597	3,393	3,054
i)	Other Expenses	2,432	2,540	2,335	4,972	4,425
	Total Expenses	24,715	27,583	24,365	52,298	48,638
V	Profit before exceptional item and Tax (IV-V)	1,881	1,668	456	3,549	2,406
VI	Exceptional Item Gain/ (Loss)	-	-	-	-	-
VII	Profit before Tax (V+VI)	1,881	1,668	456	3,549	2,406
VIII	Tax Expenses:					
a)	Current Tax	563	333	37	896	398
b)	Deferred Tax	(29)	(11)	70	(40)	57
	Total Tax Expenses	534	322	107	856	455
IX	Profit for the Period (VII-VIII)	1,347	1,346	349	2,693	1,951
X	Other Comprehensive Income	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X)	1,347	1,346	349	2,693	1,951
XII	Paid-up equity share capital (Face value Rs. 10/- each)	3,198	3,198	3,198	3,198	3,198
XIII	Earnings Per Share (EPS)(Face value Rs. 10/- each)					
a)	Basic (In Rupees) (Not annualised)	4.21	4.21	1.09	8.42	6.10
b)	Diluted (In Rupees) (Not annualised)	4.21	4.21	1.09	8.42	6.10



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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
		30-09-2017
		Unaudited
A	ASSETS	
1	Non Current Assets:	
	(a) Property, Plant and Equipment	35,828
	(b) Capital Work-in-Progress	312
	(c) Investment Property	-
	(d) Other Intangible Assets	10
	(e) Financial Assets:	
	(i) Investments	4,699
	(ii) Loans	831
	(iii) Other Financial Assets	-
	(f) Other Non-Current Assets	2,890
	Total Non Current Assets	44,570
2	Current Assets :	
	(a) Inventories	11,699
	(b) Financial Assets:	
	(i) Current Investments	-
	(ii) Trade Receivables	10,110
	(iii) Cash & Cash Equivalents	198
	(iv) Bank Balances other than Cash & Cash equivalents above	1,410
	(v) Loans	1,504
	(vi) Other Financial Assets	169
	(c) Current Tax Assets	165
	(d) Other Current Assets	5,028
	(e) Non Current Assets Held for Sale	34
	Total Current Assets	30,317
	TOTAL ASSETS	74,887
B	EQUITY AND LIABILITIES	
1	Equity	
	(a) Equity Share Capital	3,256
	(b) Other Equity	43,757
	Total Equity	47,013
2	Liabilities	
2.1	Non Current Liabilities:	
	(a) Financial Liabilities:	
	(i) Borrowings	786
	(ii) Other Financial Liabilities	-
	(b) Long Term Provisions	224
	(c) Deferred Tax Liabilities (Net)	489
	(d) Other Non Current Liabilities	-
	Total Non Current Liabilities	1,499
2.2	Current Liabilities:	
	(a) Financial Liabilities	
	(i) Borrowings	13,744
	(ii) Trade Payables	1,466
	(iii) Other Financial Liabilities	9,158
	(b) Other Current Liabilities	1,874
	(c) Provisions	133
	Total Current Liabilities	26,375
	TOTAL EQUITY AND LIABILITIES	74,887

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Notes: - Standalone Results

- 1) Previous period figures have been regrouped / rearranged / recast wherever considered necessary to make them comparable with current period.
- 2) "Other Income" includes dividend income received from subsidiaries amounting to Rs.1,043 Lacs for quarter ended September 30, 2017 (Rs. 1,290 Lacs for quarter ended June 30, 2017 and Nil for quarter ended September 30, 2016) and Rs. 2,333 Lacs for Half year ended September 30, 2017 (Rs. 1,007 Lacs for Half year ended June 30, 2016).
- 3) With the introduction and applicability of Goods and Service Tax (GST) with effect from July 1, 2017. Revenue from Operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, Revenue from Operations for the quarter ended and half year ended September 30, 2017 are not comparable with the quarters ended June 30, 2017, September 30, 2016 and half year ended September 30, 2016.
- 4) The Board of Directors have approved payment of Interim Dividend @ Rs.5/- 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, 2017.
- 5) The Company has adopted Indian Accounting Standards (Ind-AS) with effect from April 1, 2017. Figures for the quarter and half year ended September 30, 2016 are also Ind-AS compliant. They have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of Company's affairs.

Reconciliation of net profits as previously reported on account of transition from previous Indian GAAP to Ind-AS for the quarter and half year ended September 30, 2016 is as under:

Nature of Adjustments	(Amount Rupees in Lacs)	
	Quarter ended 30.09.2016	Half Year ended 30.09.2016
Net Profit as per Indian GAAP	329	1,942
Borrowings at Amortized Cost	(4)	(8)
Fair Valuation of derivative contracts (net)	24	17
Net Profit as per Ind-AS	349	1,951

- 6) These results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 14, 2017. The Auditors of the Company have carried out a 'Limited Review' of the same.

Place: NOIDA
Date: November 14, 2017



(Handwritten Signature)

Pranay Kothari
Executive Director



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(CIN: L25209UR1984PLC011596)

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LIMITED REVIEW REPORT ON UN-AUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER 2017 OF POLYPLEX CORPORATION LIMITED

**To the Board of Directors of
Polyplex Corporation Limited
B-37, Sector-1
Noida, Uttar Pradesh**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Polyplex Corporation Limited** ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter and six months ended September 30, 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with SEBI circular no. – CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended September 2016, including the reconciliation of profit of these periods under Ind AS with profit reported under previous GAAP, as reported in this statement, have been approved by the Company's Board of Directors, but have not been subjected to review.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 results 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.



4. The statement includes results of the following entities:

I. Subsidiaries:-

- a. Polyplex (Thailand) Public Company Limited (PTL)
- b. Polyplex (Asia) Pte. Limited (PAPL)

II. Step Down Subsidiaries:-

- a. Polyplex (Singapore) Pte. Limited (PSPL)
- b. Polyplex Europa Polyester Film Sanayi ve Ticaret Anonim Sirketi (PE)
- c. Polyplex USA LLC (PU)
- d. Polyplex Trading (Shenzen) Company Limited (PTSL)
- e. PAR LLC (USA)
- f. Polyplex America Holdings Inc. (PAH)
- g. Ecoblue Limited (EcoBlue)
- h. Polyplex Europe B.V. (PEBV)
- i. Polyplex Paketleme Cozumleri Sanayi ve Ticaret Anonim Sirketi (PP)

5. (A) We did not review the financial results of 7 subsidiaries included in the consolidated financial results, whose financial results reflect a total revenue(excluding other income) of Rs 50,948 Lakhs for the quarter ended September 30, 2017, Rs. 96,747 Lakhs for the six months ended September, 30, 2017 and total assets of Rs 3,35,099 Lakhs as at September 30, 2017 as considered in the consolidated financial results. These subsidiaries are located outside India whose interim financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted these financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

Our report, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the review reports of the other auditors and certified converted financial statement by the management.

(B) We have relied on the management certified financial statements (un-reviewed) of two subsidiaries, whose financial results reflect total revenue (excluding other income) of Rs 2801 Lakhs for the quarter ended September 30, 2017 , Rs. 5001 Lakhs for the six months ended September, 30 2017 and total assets of Rs 1,13,777 Lakhs as at September 30, 2017 as considered in the consolidated financial results.

Our review report, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on certified financial statement by the management.



6. 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 all material respects in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 and SEBI Circular dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. (a) The financial results for the quarter and six months ended September 30, 2016 reported under the previous GAAP, included in the Statement, are based on the previously issued results of the Company, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 were un reviewed and approved by the Board of Directors of the Company in its meeting held on November 14, 2016, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but the same has not been subjected to a limited review.
- (b) The consolidated financial results of the Company for the quarter ended June 30, 2017 prepared in accordance with Ind AS, were reviewed by the predecessor auditor who issued their unmodified review report dated August 14, 2017 on these financial results.

Our review report is not modified in respect of this matter.

For S S Kothari Mehta & Co.
Chartered Accountants
ICAI Registration No. 000756N



Yogesh Gupta
Partner
Membership No. 093214

Place: Noida
Dated: 14th November, 2017

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Particulars		(Amount Rupees in Lacs)				
		Quarter ended			Half Year Ended	
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
		Unaudited			Unaudited	
I	Revenue from operations	86,293	83,208	80,972	1,69,501	1,61,020
II	Other income	842	757	841	1,599	2,147
III	Total Revenue (I+II)	87,135	83,965	81,813	1,71,100	1,63,167
IV	Expenses :					
	a) Cost of materials consumed	50,812	48,560	43,782	99,372	89,169
	b) Purchase of stock in trade	2,787	2,139	839	4,926	1,810
	c) Changes in inventories of finished goods, work in progress and stock in trade	(2,616)	(2,040)	605	(4,656)	75
	d) Excise Duty	-	1,570	1,200	1,570	2,356
	e) Employee benefits expense	7,575	7,090	7,617	14,665	14,858
	f) Finance costs	789	747	868	1,536	1,927
	g) Depreciation and amortisation expense	4,907	4,770	4,718	9,677	9,698
	h) Power & Fuel	5,180	4,799	4,971	9,979	9,777
	i) Other Expenses	9,076	8,878	7,940	17,954	16,784
	Total Expenses	78,510	76,513	72,540	1,55,023	1,46,454
V	Profit before exceptional item and Tax (III-IV)	8,625	7,452	9,273	16,077	16,713
VI	Exceptional Items Gain/ (Loss):					
	a) Unrealised Exchange Gain / (Loss) (net)	(1,186)	(4,145)	(43)	(5,331)	1,300
	b) Gain arising on partial sale of stake	-	-	1,337	-	1,337
	Total	(1,186)	(4,145)	1,294	(5,331)	2,637
VII	Profit before Tax (V+VI)	7,439	3,307	10,567	10,746	19,350
VIII	Tax Expenses:					
	a) Current Tax	904	509	186	1,413	693
	b) Deferred Tax	(29)	(11)	70	(40)	57
	Total Tax Expenses	875	498	256	1,373	750
IX	Profit for the Period (VII-VIII)	6,564	2,809	10,311	9,373	18,600
X	Other Comprehensive Income (net of taxes):					
	(a) Items that will not be Reclassified to Profit or Loss:					
	Re-measurement Gain / (Losses) on Defined Benefit	(19)	(40)	4	(59)	(10)
	(b) Items that will be Reclassified to Profit or Loss:					
	Exchange Differences on Translating the Financial Statements of Foreign Operations	6,378	8,149	(4,387)	14,527	(912)
	Total Other Comprehensive Income	6,359	8,109	(4,383)	14,468	(922)
XI	Total Comprehensive Income for the period (IX+X)	12,923	10,918	5,928	23,841	17,678
XII	Profit for the period attributable to:					
	Owner of the Parent	3,581	1,487	6,883	5,068	11,256
	Non-controlling Interest	2,983	1,322	3,428	4,305	7,344
XIII	Other Comprehensive Income for the period attributable to:					
	Owner of the Parent	3,915	4,092	(4,234)	8,007	(404)
	Non-controlling Interest	2,444	4,017	(149)	6,461	(518)
XIV	Total Comprehensive Income for the period attributable to: (XII+XIII)					
	Owner of the Parent	7,496	5,579	2,649	13,075	10,852
	Non-controlling Interest	5,427	5,339	3,279	10,766	6,826
XV	Paid-up equity share capital (Face value Rs. 10/- each)	3,198	3,198	3,198	3,198	3,198
XVI	Earnings Per Equity Share (EPS) (Face value Rs. 10/- each)					
	a) Basic (In Rupees) (Not annualised)	11.20	4.65	21.52	15.85	35.19
	b) Diluted (In Rupees) (Not annualised)	11.20	4.65	21.52	15.85	35.19



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		(Rs. In Lacs)
Particulars		As at
		30-09-2017
		Unaudited
A	ASSETS	
1	Non Current Assets:	
	(a) Property, Plant and Equipment	2,21,584
	(b) Capital Work-in-Progress	468
	(c) Investment Property	-
	(d) Goodwill	15
	(e) Other Intangible Assets	86
	(f) Financial Assets:	
	(i) Investments	9,913
	(ii) Loans	940
	(iii) Other Financial Assets	53,162
	(g) Deferred Tax Assets (Net)	2,401
	(h) Other Non-Current Assets	4,529
	Total Non Current Assets	2,93,098
2	Current Assets :	
	(a) Inventories	49,103
	(b) Financial Assets:	
	(i) Current Investments	98
	(ii) Trade Receivables	46,570
	(iii) Cash & Cash Equivalents	30,741
	(iv) Bank Balances other than Cash & Cash equivalents above	27,527
	(v) Loans	1,518
	(vi) Other Financial Assets	4,380
	(c) Current Tax Assets	226
	(d) Other Current Assets	8,107
	(e) Non Current Assets Held for Sale	34
	Total Current Assets	1,68,304
	TOTAL ASSETS	4,61,402
B	EQUITY AND LIABILITIES	
1	Equity	
	(a) Equity Share Capital	3,256
	(b) Other Equity	2,46,874
	(c) Non Controlling Interests	90,916
	Total Equity	3,41,046
2	Liabilities	
2.1	Non Current Liabilities:	
	(a) Financial Liabilities:	
	(i) Borrowings	30,294
	(ii) Other Financial Liabilities	16
	(b) Provisions	966
	(c) Deferred Tax Liabilities (Net)	-
	(d) Other Non Current Liabilities	-
	Total Non Current Liabilities	31,276
2.2	Current Liabilities:	
	(a) Financial Liabilities	
	(i) Borrowings	36,162
	(ii) Trade Payables	22,992
	(iii) Other Financial Liabilities	27,625
	(b) Other Current Liabilities	2,031
	(c) Provisions	133
	(d) Current Tax Liabilities (Net)	137
	Total Current Liabilities	89,080
	TOTAL EQUITY AND LIABILITIES	4,61,402



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Notes: - Consolidated Results

- 1) Previous period figures have been regrouped/ rearranged/ recast wherever considered necessary to make them comparable with current period.
- 2) According to Indian Accounting Standards (Ind-AS) 108 on "Operating Segment" the Company has only one business segment i.e. Plastic Films.
- 3) With the introduction and applicability of Goods and Service Tax (GST) with effect from July 1, 2017. Revenue from Operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, Revenue from Operations for the quarter ended and half year ended September 30, 2017 are not comparable with the quarters ended June 30, 2017, September 30, 2016 and half year ended September 30, 2016.
- 4) The Company has adopted Indian Accounting Standards (Ind-AS) with effect from April 1, 2017. Figures for the quarter and half year ended September 30, 2016 are also Ind-AS compliant. They have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of Company's affairs.

Reconciliation of net profits as previously reported on account of transition from previous Indian GAAP to Ind-AS for the quarter and half year ended September 30, 2016 is as under:

Nature of Adjustments	(Amount Rupees in Lacs)	
	Quarter ended 30.09.2016	Half Year ended 30.09.2016
Net Profit as per Indian GAAP	10,291	18,591
Borrowings at Amortized Cost	(4)	(8)
Fair Valuation of derivative contracts (net)	24	17
Net Profit as per Ind-AS	10,311	18,600

- 5) Exceptional items represents gain / (loss), net, being unrealised exchange difference on restatement of long term foreign currency loans of foreign subsidiaries and gain arising from partial sale of stake in Polyplex (Thailand) Public Company Limited, Thailand (PTL) held by Polyplex (Asia) Pte. Ltd, Singapore (PAPL).
- 6) Polyplex (Thailand) Public Company Limited, Thailand (PTL) has incorporated on October 11, 2017, a new company "PT Polyplex Films Indonesia" as it's wholly owned subsidiary in Indonesia for setting up a greenfield PET Film Line project of a capacity of 44000 TPA alongwith upstream resin line and downstream coating plant with an estimated cost of USD 95 Million.
- 7) These results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 14, 2017. The Statutory Auditors of the Company have carried out a 'Limited Review' for the quarter and half year ended September 30, 2017 only.

Place: NOIDA

Date: November 14, 2017

Polyplex Corporation Limited

(CIN: L25209UR1984PLC011596)



Pranay Kothari
Executive Director



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