

August 14, 2018

The Manager – Listing Department, National Stock Exchange of India Limited, Exchange Plaza, NSE Building, Bandra Kurla Complex, Bandra East, Mumbai- 400 051 SYMBOL : POLYPLEX	The General Manager – Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 BSE Scrip Code: 524051
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Dear Sir(s),

Sub: Regulation 30 & 33 of SEBI (LODR) Regulations, 2015 for Unaudited Financial Results for the quarter ended June 30, 2018

Ref: Outcome of the Board Meeting held on August 14, 2018

We are pleased to inform you that the Board of Directors in its meeting held on August 14, 2018 have approved the unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2018.

Accordingly, we enclose herewith the following:


- a) Unaudited Standalone Financial Results for the quarter ended June 30, 2018 along with Limited Review Report from Auditors.
- b) Unaudited Consolidated Financial Results for the quarter ended June 30, 2018, along with Limited Review Report from Auditors.

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

Please note this meeting commenced at about 2.00 p.m. and concluded at about 5.00 p.m.

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Amount Rupees in Lacs)

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
I Revenue from operations	31,619	29,620	27,679	1,10,438
II Other income	12,774	950	1,572	6,398
III Total Revenue (I+II)	44,393	30,570	29,251	1,16,836
IV Expenses :				
a) Cost of materials consumed	22,301	21,133	19,380	77,629
b) Purchase of stock in trade	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock in trade	(692)	(346)	(360)	(1,035)
d) Excise Duty	-	-	1,570	1,570
e) Employee benefits expense	1,669	2,361	1,406	6,994
f) Finance costs	270	1,016	200	1,584
g) Depreciation and amortisation expense	1,032	893	1,257	4,751
h) Power & Fuel	2,058	1,717	1,590	6,888
i) Other Expenses	2,598	3,024	2,540	10,520
Total Expenses	29,236	29,798	27,583	1,08,901
V Profit before exceptional item and Tax (IV-V)	15,157	772	1,668	7,935
VI Exceptional Item Gain/ (Loss)	-	-	-	-
VII Profit before Tax (V+VI)	15,157	772	1,668	7,935
VIII Tax Expenses:				
a) Current Tax	3,052	199	333	1,902
b) Deferred Tax	128	190	(11)	143
Total Tax Expenses	3,180	389	322	2,045
IX Profit for the Period (VII-VIII)	11,977	383	1,346	5,890
X Other Comprehensive Income	-	-	-	24
XI Total Comprehensive Income for the period (IX + X)	11,977	383	1,346	5,914
XII Paid-up equity share capital (Face value Rs. 10/- each)	3,198	3,198	3,198	3,198
XIII Other equity as per Audited Balance Sheet	-	-	-	43,877
XIV Earnings Per Share (EPS)(Face value Rs. 10/- each)				
a) Basic (In Rupees) (Not annualised)	37.45	1.20	4.21	18.41
b) Diluted (In Rupees) (Not annualised)	37.45	1.20	4.21	18.41



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Notes: - Standalone Results

- 1) The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on August 14, 2018.
- 2) The Figures for the quarter ended March 31, 2018 are the balancing figures in between audited figures for the full financial year ended March 31, 2018 and the published unaudited figures for the nine months period ended December 31, 2017.
- 3) Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind-AS notified under the Companies (Indian Accounting Standards) Rules, 2015
- 4) The Statutory Auditors of the Company have carried out a limited review of the results.
- 5) Revenue from operations for periods up to June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter ended June 30, 2018 and the quarter ended March 31, 2018 are not comparable with the previous periods.
- 6) According to Indian Accounting Standards (Ind-AS) 108 on "Operating Segment" the Company has only one business segment i.e. Plastic Films.
- 7) "Other Income" includes dividend income received from subsidiaries

(Amount Rupees in Lacs)

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
Dividend Income	12,108	-	1,290	4,514

- 8) "Other Expenses /Income" include unrealised foreign exchange difference on restatement of long term foreign currency loans.

(Amount Rupees in Lacs)

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
In Other Income	155	-	-	122
In Other Expenses	-	134	136	-

- 9) The Company has preliminary assessed impact of Ind AS 115," Revenue from contracts with customers" effective from April 1, 2018 and found no material impact. Final adjustment, if any, shall be made after completion of final assessment.

Place: NOIDA
Date: August 14, 2018



Pranay Kothari

Pranay Kothari
Executive Director



Polyplex Corporation Limited

(CIN: L25209UR1984PLC011596)

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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS

To
The Board of Directors of
Polyplex Corporation Limited

We have reviewed the accompanying Statement of unaudited standalone financial results of Polyplex Corporation Limited ("the Company") for the quarter ended June 30, 2018 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No CIR/CFD/FAC/62/2016 date July 5, 2016.

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.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 is 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.

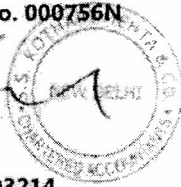
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 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, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



The unaudited standalone financial results of the Company for the quarter ended June 30, 2017 included in the Statement were reviewed by the predecessor auditors who issued their unmodified review report dated August 14, 2017. Our review report is not modified in respect of this matter.

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

Yogesh K Gupta
Partner
Membership No. 093214



Place: Noida

Dated: 14th August, 2018

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Particulars		Quarter ended			Year Ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
I	Revenue from operations	1,06,504	97,969	83,139	3,58,804
II	Other income	4,715	1,734	826	4,417
III	Total Revenue (I+II)	1,11,219	99,703	83,965	3,63,221
IV	Expenses :				
	a) Cost of materials consumed	64,765	57,666	48,560	2,10,730
	b) Purchase of stock in trade	3,501	3,831	2,139	11,170
	c) Changes in inventories of finished goods, work in progress and stock in trade	(2,614)	(1,483)	(2,040)	(6,928)
	d) Excise Duty	-	-	1,570	1,570
	e) Employee benefits expense	7,943	8,175	7,090	30,323
	f) Finance costs	919	1,605	747	3,943
	g) Depreciation and amortisation expense	4,976	3,822	4,770	18,501
	h) Power & Fuel	5,736	5,338	4,799	20,570
	i) Other Expenses	11,059	9,700	13,023	41,952
	Total Expenses	96,285	88,654	80,658	3,31,831
V	Profit before exceptional item and Tax (III-IV)	14,934	11,049	3,307	31,390
VI	Exceptional Items Gain/ (Loss)	-	-	-	-
VII	Profit before Tax (V+VI)	14,934	11,049	3,307	31,390
VIII	Tax Expenses:				
	a) Current Tax	3,268	535	509	2,830
	b) Deferred Tax	128	25	(11)	148
	Total Tax Expenses	3,396	560	498	2,978
IX	Profit for the Period (VII-VIII)	11,538	10,489	2,809	28,412
X	Other Comprehensive Income :				
	(a) Items that will not be reclassified to Profit or Loss:				
	i) Gain / (Loss) of defined benefit obligations	(13)	176	(40)	113
	ii) Less: Income tax in relation to Items that will not be reclassified to Profit or Loss:	-	8	-	8
	(b) Items that will be reclassified to Profit or Loss:				
	(i) Gain / (Loss) on change in fair value of Investment	-	(133)	-	(133)
	(ii) Exchange differences on translation of foreign operations	4,626	12,124	8,149	22,864
	Total Other Comprehensive Income {a (i-ii) + b (i+ii)}	4,613	12,159	8,109	22,836
XI	Total Comprehensive Income for the period (IX+X)	16,151	22,648	10,918	51,248
XII	Profit for the period attributable to:				
	Owner of the Parent	6,091	5,858	1,487	15,946
	Non-controlling Interest	5,447	4,631	1,322	12,466
XIII	Other Comprehensive Income for the period attributable to:				
	Owner of the Parent	4,815	6,547	4,092	11,519
	Non-controlling Interest	(202)	5,612	4,017	11,317
XIV	Total Comprehensive Income for the period attributable to:(XII+XIII)				
	Owner of the Parent	10,906	12,405	5,579	27,465
	Non-controlling Interest	5,245	10,243	5,339	23,783
XV	Paid-up equity share capital (Face value Rs. 10/- each)	3,198	3,198	3,198	3,198
XVI	Other equity as per Audited Balance Sheet	-	-	-	2,51,566
XVII	Earnings Per Equity Share (EPS) (Face value Rs. 10/- each)				
	a) Basic (In Rupees) (Not annualised)	19.04	18.32	4.65	49.85
	b) Diluted (In Rupees) (Not annualised)	19.04	18.32	4.65	49.85

Polyplex Corporation Limited

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Notes: - Consolidated Results

- 1) The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on August 14, 2018.
- 2) The Figures for the quarter ended March 31, 2018 are the balancing figures in between audited figures for the full financial year ended March 31, 2018 and the published unaudited figures for the nine months period ended December 31, 2017.
- 3) Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 4) The Statutory Auditors of the Company have carried out a limited review of the results.
- 5) Revenue from operations for periods up to June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter ended June 30, 2018 and the quarter ended March 31, 2018 are not comparable with the previous periods.
- 6) According to Indian Accounting Standards (Ind-AS) 108 on "Operating Segment" the Company has only one business segment i.e. Plastic Films.
- 7) "Other Expenses /Income" include unrealised foreign exchange difference on restatement of long term foreign currency loans.

(Amount Rupees in Lacs)

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
In Other Income	1,331	67	-	-
In Other Expenses	-	-	4,145	4,934

- 8) The Company has preliminary assessed impact of Ind AS 115," Revenue from contracts with customers" effective from April 1, 2018 and found no material impact. Final adjustment, if any, shall be made after completion of final assessment.
- 9) New Greenfield PET Film Line project with a capacity of 44000 TPA alongwith Resin and Metallizing plant being setup by PT Polyplex Films Indonesia, at Indonesia is progressing as per schedule.

Place: NOIDA
Date: August 14, 2018




Pranay Kothari
Executive Director

Polyplex Corporation Limited

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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS

To
The Board of Directors of
Polyplex Corporation Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Polyplex Corporation Limited** ('the Holding Company') and its subsidiaries (the company and its subsidiaries together referred to as 'the Group') for the quarter ended June 30, 2018, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July, 5 2016.
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. The Statement includes the Financial Results of the following entities:

Subsidiaries:

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

Step Down Subsidiaries:

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



j. PT Polyplex Films Indonesia

4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 is 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.

5. (a) We did not audit the financial statements of eight subsidiaries, whose financial statements are considered in the preparation of the Statement and which constitute total revenue (excluding Other Income) of Rs.60,444 Lakhs and total comprehensive income of Rs.8,772 Lakhs for the quarter ended June 30th, 2018. These subsidiaries are located outside India whose financial statements and other financial information have been prepared on the basis of accounting principles generally accepted in their respective countries and which have been audited by the other auditors under generally accepted auditing standards applicable in their respective countries. The holding company's management has converted these financial statements of such subsidiaries located outside India accounting from principles generally accepted in their respective countries to accounting principles generally accepted in India.

Our review 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 of Rs. 3,504 Lakhs and total comprehensive income of Rs. 5,242 Lakhs for the quarter ended June 30th, 2018 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 consolidated financial results prepared in accordance with the applicable Indian Accounting Standards 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 read with SEBI Circular No



CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The unaudited consolidated financial results of the Group for the quarter ended June 30, 2017 included in the Statement were reviewed by the predecessor auditors who issued their unmodified review report dated August 14, 2017. Our review report is not modified in respect of this matter.

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

Yogesh K Gupta
Partner
Membership No. 093214



Place: Noida
Dated: 14th August, 2018