

POLYPLEX CORPORATION LIMITED

Regd. Office: Lohia Head Road, Khatima-262 308, Distt. Udham Singh Nagar, Uttarakhand

www.polyplex.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008 (Rs. in Lacs)

PARTICULARS	QUARTER ENDED 30-06-08 UNAUDITED	QUARTER ENDED 30-06-07 UNAUDITED	YEAR ENDED 31-03-08 AUDITED
1. Net Sales / Income from Operations	25682	23249	100128
2. Other Income	177	648	993
3. Total Income	25859	23897	101121
4. Expenditure			
a) Decrease/(increase) in Stock in Trade	(2837)	693	(188)
b) Consumption of Raw Material	15477	12571	57271
c) Power & Fuel	2009	1454	6191
d) Employee Cost	1582	1281	5693
e) Depreciation	1240	971	3883
f) Other Expenditure	4467	3316	14396
Total	21938	20286	87246
Profit (+) / Loss (-) before Interest, Exceptional Item & Tax	3921	3611	13875
5. Interest	786	448	1941
6. Exceptional Item	0	0	152
7. Profit (+) / Loss (-) from Ordinary Activities before tax	3135	3163	11782
8. Tax expense	262	313	507
9. Net Profit(+)/Loss(-) from Ordinary Activities after Tax	2873	2850	11275
10. Extraordinary item (Net of Tax expense)	0	0	0
11. Net Profit (+) / Loss (-) for the period	2873	2850	11275
12. Less: Minority Interest	765	705	3036
13. Profit after Tax and Minority Interest	2108	2145	8239
14. Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1599	1464	1599
15. Reserves excluding revaluation reserves			45367
16. Earnings Per Share (EPS) before and after Extraordinary Items (in Rs.) Not Annualized :			
a) Basic EPS	13.18	14.65	54.19
b) Diluted EPS	11.95	14.65	51.84

Notes:

- Figures have been regrouped wherever necessary.
- Consolidated Financial Results include the results of the following subsidiaries - Polyplex (Asia) Pte Ltd. (PAPL), Polyplex (Thailand) Public Company Ltd. (PTL), Polyplex (Singapore) Pte Ltd. (PSPL), Polyplex Europa Polyester Film Sanayi Ve Ticaret A. S. (Polyplex Europa) and Polyplex (Americas) Inc. (PA.).
- 'Other Expenditure' for the current quarter includes Rs. 245 Lacs on account of foreign exchange difference (Loss). In the corresponding quarter of the previous year, there was a gain of Rs. 342 Lacs which was included in 'Other Income'.
- Satisfactory progress is being made on the following projects :

Project	Location	Width (Meters)	Capacity (TPA)
CPP Film	Thailand	4.80	10,000
Metallizer (No.8)	Thailand	2.45	4,000
CPP Film - Cast Polypropylene Film			

- The above results have been approved by the Board in its meeting held on July 31, 2008.

Place : NOIDA
Date : July 31, 2008

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008 (Rs. in Lacs)

PARTICULARS	QUARTER ENDED 30-06-08 UNAUDITED	QUARTER ENDED 30-06-07 UNAUDITED	YEAR ENDED 31-03-08 AUDITED
1. Net Sales / Income from Operations	5922	4807	19099
2. Other Income	176	588	1639
3. Total Income	6098	5395	20738
4. Expenditure			
a) Decrease/(increase) in Stock in Trade	(205)	82	182
b) Consumption of Raw Material	3256	2671	11246
c) Power & Fuel	516	384	1553
d) Employee Cost	425	331	1412
e) Depreciation	205	223	821
f) Other Expenditure	1066	729	3014
Total	5263	4420	18228
Profit (+) / Loss (-) before Interest, Exceptional Item & Tax	835	975	2510
5. Interest	177	233	699
6. Exceptional Item	0	0	152
7. Profit (+) / Loss (-) from Ordinary activities before tax	658	742	1659
8. Tax Expense			
- Current Tax	235	240	563
- Fringe Benefit Tax	10	10	39
- Deferred Tax	(12)	0	(180)
Total	233	250	422
9. Net Profit (+) / Loss (-) from Ordinary activities after tax	425	492	1237
10. Extraordinary Items (Net of Tax Expense)	0	0	0
11. Net Profit (+) / Loss (-) for the period	425	492	1237
12. Paid-up Equity Share Capital (Face value Rs. 10/- each)	1599	1464	1599
13. Reserves excluding Revaluation Reserves			11140
14. Earnings Per Share (EPS) before and after Extraordinary items (in Rs.) Not annualized :			
a) Basic EPS	2.66	3.36	8.13
b) Diluted EPS	2.41	3.36	7.78
15. Non-Promoter shareholding			
- No. of shares	8487033	8487033	8487033
- Percentage of shareholding	53.07%	57.96%	53.07%

Notes:

- Figures have been regrouped wherever necessary.
- The Company does not have more than one reportable segment. Accordingly, pursuant to Accounting Standard (AS-17) on Segment reporting issued by The Institute of Chartered Accountants of India, segmental reporting is not required to be provided.
- 'Other Expenditure' for the current quarter includes Rs.171 Lacs on account of foreign exchange difference (Loss) on updation of Loans/Liabilities. In the corresponding quarter of the previous year, there was a gain of Rs. 342 Lacs which was included in 'Other Income'.
- Satisfactory progress is being made on the following projects in India :

Project	Width (Meters)	Capacity (TPA)
PET Film (Line 7)	8.70	31,000
Chips Plant	-	57,600
Metallizer (No.6)	2.85	7,000
BOPP Film (Line 8)	8.70	35,000
Metallizer (No.7)	2.85	4,500
BOPP Film - Biaxially Oriented Polypropylene Film		

- Details of no. of investor complaints for the quarter ended June 30, 2008: Beginning- 2, Received- 4, Disposed off- 4 and Pending- 2 (since resolved-1).
- The Limited review under Clause 41 of Listing Agreement has been completed by Statutory Auditors.
- These results were reviewed by the Audit Committee and have been taken on record by the Board in its meeting held on July 31, 2008.

Ranjit Singh
Whole Time Director and Chief Operating Officer