

POLYPLEX CORPORATION LIMITED

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2007

www.polyplex.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2007

PARTICULARS	(Rs. in Lacs)		
	QUARTER ENDED 30-06-2007 UNAUDITED	QUARTER ENDED 30-06-2006 UNAUDITED	YEAR ENDED 31-03-07 AUDITED
Net Sales / Income from Operations	23,203	17,154	76,720
Other Income	916	377	1,066
Total Expenditure			
a) Decrease/(increase) in Stock in Trade	693	365	(281)
b) Consumption of Raw Material	12,763	10,128	44,039
c) Power & Fuel	1,454	1,311	5,664
d) Staff Cost	1,281	967	4,776
e) Other Expenditure	3,316	3,007	13,237
Total	19,507	15,778	67,435
Profit before Interest, Depreciation & Tax	4,612	1,753	10,351
Interest (Net)	478	510	2,035
Profit before Depreciation and Tax	4,134	1,243	8,316
Depreciation	971	854	3,514
Profit before Exceptional Item	3,163	389	4,802
Exceptional Item	0	0	(4)
Profit before Tax	3,163	389	4,806
Provision for Taxation			
a) Current Tax	303	53	279
b) Fringe Benefit Tax	10	9	40
c) Deferred Tax	0	(38)	29
Total	313	24	348
Profit after Tax	2,850	365	4,458
Less : Minority Interest	705	119	1,268
Profit after Tax and Minority Interest	2,145	246	3,190
Paid-up Equity Share Capital (Face value Rs.10/- each)	1,464	1,464	1,464
Reserves excluding Revaluation Reserves			37,008
Basic & Diluted Earnings per share (Rs.)	14.65	1.68	21.78

PARTICULARS	(Rs. in Lacs)		
	QUARTER ENDED 30-06-2007 UNAUDITED	QUARTER ENDED 30-06-2006 UNAUDITED	YEAR ENDED 31-03-07 AUDITED
Net Sales / Income from Operations	4,807	4,400	18,644
Other Income	588	185	1,259
Total Expenditure			
a) Decrease/(increase) in Stock in Trade	82	116	(171)
b) Consumption of Raw Material	2,671	2,731	11,816
c) Power & Fuel	384	383	1,604
d) Staff Cost	331	262	1,266
e) Other Expenditure	729	683	3,048
Total	4,197	4,175	17,563
Profit before Interest, Depreciation & Tax	1,198	410	2,340
Interest (Net)	233	238	946
Profit before Depreciation and Tax	965	172	1,394
Depreciation	223	215	774
Profit before Exceptional item	742	(43)	620
Exceptional Item	0	0	(4)
Profit before Tax	742	(43)	624
Provision for Taxation			
a) Current Tax	240	6	225
b) Fringe Benefit Tax	10	9	40
c) Deferred Tax	0	(38)	29
Total	250	(23)	294
Profit after Tax	492	(20)	330
Paid-up Equity Share Capital (Face value Rs.10/- each)	1,464	1,464	1,464
Reserves excluding Revaluation Reserves			8,957
Basic & Diluted Earnings per share (Rs.)	3.36	(0.14)	2.26
Aggregate of Non-Promoter shareholding No. of Shares	8,487,033	8,546,989	8,495,642
Percentage of shareholding	57.96%	58.37%	58.02%

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).
- The above results have been approved by the Board in its meeting held on July 31, 2007.
- A summary of the ongoing projects is as under:

Project	Location	Capacity	Investment (Mn \$)*	Likely Startup
A. Under Implementation				
PET Line 6	Turkey	24,000 TPA	42	Q-1, 2008-09
Extrusion Coating	Thailand	150 Mn Sqm	8	Q-3, 2007-08
Metalliser	Turkey	5,700 TPA	5	Q-1, 2008-09
Metalliser	Thailand	5,700 TPA	6	Q-1, 2008-09
B. Under Financial closure				
PET Line 7	India	31,000 TPA	38	Q-3, 2008-09
Chips Plant	India	45,500 TPA	10	Q-3, 2008-09
Metalliser	India	6,500 TPA	4	Q-3, 2008-09
Total Investment*			113	

- The Board has approved, in principle, the following projects:

Project	Location	Capacity	Investment (Mn \$)*	Likely Startup
Cast Polypropylene Film				
(CPP)	Thailand	7,600 TPA	9	Q-4, 2008-09
Metalliser for CPP	Thailand	4,000 TPA	3	Q-4, 2008-09
Biaxially Oriented Polypropylene Film (BOPP)				
	At two of its existing locations	38,000 TPA	35	Q-4, 2008-09
		38,000 TPA	35	Q-4, 2008-09
Total Investment*			82	

* Excluding working capital requirements.

NOTES:

- Figures have been regrouped wherever necessary.
- The Company does not have more than one reportable business segment.
- The Company has, effective April 1, 2007, complied with the Accounting Standard-15 (Revised) "Employee Benefits" issued by The Institute of Chartered Accountants of India. The adjustment on account of transitional provisions will be dealt with in revenue reserves at the year end. However, in the opinion of the Management, there will not be any material impact of this adjustment.
- Other Income for the current quarter includes Rs. 342 lacs (Previous Year Nil) on account of foreign exchange differences (gain) on updation of loans/liabilities.
- Provision for Deferred Tax, if any, will be made by the Company at the year end.
- The Board of Directors ("the Board") has approved a project incorporating a PET Thin film line with a capacity of 31,000 TPA (Line-7) alongwith associated capacity for chips and a metalliser of 6,500 TPA at the existing location at Khatima, Dist. Udham Singh Nagar, Uttarakhand. The estimated project cost is approx. Rs. 215 crores, the means of financing of which is in the process of being tied up.
- The Board has recommended for the shareholder's consideration, a preferential allotment of instruments for an amount not exceeding USD 12 million in accordance with 'Guidelines for Preferential Issues' issued by SEBI to the Promoters of the Company.
- Details of no. of investor complaints for the quarter ended June 30, 2007 : Beginning 0, Received 6, Disposed Off 5 and Pending 1 (since resolved).
- These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on July 31, 2007.
- The Limited Review under Clause 41 of the Listing Agreement has been completed by the Statutory Auditor.

Place : NOIDA
Date : JULY 31, 2007

Pranay Kothari
Executive Director