

POLYPLEX CORPORATION LIMITED

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2009

(Rs. in Lacs)

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2009

(Rs. in Lacs)

PARTICULARS	QUARTER ENDED 31.12.09 UNAUDITED	QUARTER ENDED 31.12.08 UNAUDITED	NINE MONTHS ENDED 31.12.09 UNAUDITED	NINE MONTHS ENDED 31.12.08 UNAUDITED	YEAR ENDED 31-03-09 AUDITED
1. (a) Net Sales / Income from Operations	30807	26716	89824	85186	112063
(b) Other Operating Income	239	2	379	18	73
Total	31046	26718	90203	85204	112136
2. Expenditure					
a) Decrease/(Increase) in Stock in Trade	436	2741	2448	(2573)	622
b) Consumption of Raw Material	15602	8665	43130	42265	51873
c) Purchase of Traded Goods	100	0	497	0	0
d) Power & Fuel	2207	2288	6492	6891	9085
e) Staff Cost	2034	1965	5715	5578	7778
f) Depreciation	1486	1422	4428	4035	5402
g) Other Expenditure	5125	4823	15468	14802	19248
Total	26990	21904	78178	70998	94008
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	4056	4814	12025	14206	18128
4. Other Income	79	191	418	1219	1988
5. Profit before Interest and Exceptional Item (3+4)	4135	5005	12443	15425	20116
6. Interest (Net)	549	957	1736	2734	3528
7. Profit after Interest but before Exceptional Items (5-6)	3586	4048	10707	12691	16588
8. Exceptional Items	0	0	4	0	0
9. Profit / (Loss) from Ordinary Activities before Tax	3586	4048	10711	12691	16588
10. Tax Expense	(10)	192	2483	1010	1186
11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	3596	3856	8228	11681	15402
12. Extraordinary item (net of tax expense)	0	0	0	0	0
13. Net Profit / (Loss) for the period (11-12)	3596	3856	8228	11681	15402
14. Less : Minority Interest	1047	1123	2902	3352	4361
15. Profit after Tax and Minority Interest (13-14)	2549	2733	5326	8329	11041
16. Paid-up equity share capital (Face Value Rs. 10/- each)	1599	1599	1599	1599	1599
17. Reserves excluding revaluation reserves	-	-	-	-	56672
18. Earnings Per Share (EPS) before and after Extraordinary Items (in Rs.) not annualised :					
a) Basic	15.94	17.09	33.30	52.08	69.04
b) Diluted	15.94	15.49	32.92	47.01	62.58

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), Polyplex (Americas) Inc. (PA) and Polyplex Trading (Shenzhen) Co. Ltd. (PTSL).
- The following projects are at an advanced stage of commissioning:

Project	Location	Width (Meters)	Capacity (TPA)
CPP* Film	Thailand	4.80	10,000
Metallizer for CPP Film	Thailand	2.45	4,200

*CPP Film - Cast Polypropylene Film

- PTL is also implementing a silicon coating project at Rayong, Thailand.
- PTSL has been incorporated as wholly owned subsidiary of PSPL.
- The above results have been approved by the Board in its meeting held on January 30, 2010.

PARTICULARS	QUARTER ENDED 31.12.09 UNAUDITED	QUARTER ENDED 31.12.08 UNAUDITED	NINE MONTHS ENDED 31.12.09 UNAUDITED	NINE MONTHS ENDED 31.12.08 UNAUDITED	YEAR ENDED 31-03-09 AUDITED
1. (a) Net Sales / Income from Operations	5373	5349	16214	17814	22924
(b) Other Operating Income	160	2	316	13	64
Total	5533	5351	16530	17827	22988
2. Expenditure					
a) Decrease/(Increase) in Stock in Trade	256	249	166	(71)	(152)
b) Consumption of Raw Material	2795	2814	8803	9580	11862
c) Purchase of Traded Goods	100	0	497	0	0
d) Power & Fuel	504	478	1410	1555	1993
e) Staff Cost	478	464	1347	1318	2137
f) Depreciation	221	216	657	633	845
g) Other Expenditure	947	781	2586	3128	4111
Total	5301	5002	15466	16143	20796
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	232	349	1064	1684	2192
4. Other Income	106	80	6613	1090	1171
5. Profit before Interest and Exceptional Items (3+4)	338	429	7677	2774	3363
6. Interest (Net)	177	163	490	506	651
7. Profit after Interest but before Exceptional Items (5-6)	161	266	7187	2268	2712
8. Exceptional Items	0	0	4	0	0
9. Profit / (Loss) from Ordinary Activities before Tax	161	266	7191	2268	2712
10. Tax Expense	77	116	2438	805	999
11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	84	150	4753	1463	1713
12. Extraordinary Item (Net of Tax expense)	0	0	0	0	0
13. Net Profit / (Loss) for the period (11-12)	84	150	4753	1463	1713
14. Paid-up equity share capital (Face Value Rs. 10/- each)	1599	1599	1599	1599	1599
15. Reserves excluding revaluation reserves	-	-	-	-	11451
16. Earnings Per Share (EPS) before and after Extraordinary Items (in Rs.) not annualised :					
a) Basic	0.52	0.94	29.73	9.15	10.71
b) Diluted	0.52	0.85	29.38	8.29	9.71
17. Public Shareholding					
- No. of shares	8487033	8487033	8487033	8487033	8487033
- Percentage of shareholding	53.07%	53.07%	53.07%	53.07%	53.07%
18. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of Shares	7505267	7505267	7505267	7505267	7505267
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	46.93%	46.93%	46.93%	46.93%	46.93%

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", segmental information is not required to be provided.
- Treatment of Foreign Exchange Fluctuation is not comparable with corresponding quarter due to change in AS 11 as per MCA Notification No. GSR 225 (E) dated March 31, 2009.
- Exchange (gain) / loss on derivatives relating to acquisition of depreciable fixed assets is treated as carrying cost of assets.
- Other income for the nine months period ended December 31, 2009 includes Rs. 6,248 Lacs (Corresponding Previous Year's period Rs. 692 Lacs) on account of Dividend from Subsidiaries.
- The following projects at Baijpur, District Udham Singh Nagar, Uttarakhand are at an advanced stage of commissioning:

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

*BOPP Film - Biaxially Oriented Polypropylene Film

- Details of no. of investor complaints for the quarter ended December 31, 2009: Beginning - Nil, Received - 3, Disposed of - 2 and Pending - 1 (Since disposed of).
- These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on January 30, 2010.
- The Limited Review under clause 41 of Listing Agreement has been completed by the Statutory Auditor.