

# POLYPLEX CORPORATION LIMITED

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www.polyplex.com

## AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009

## AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009

PARTICULARS	NINE MONTHS ENDED 31.12.08 UNAUDITED	QUARTER ENDED		YEAR ENDED	
		31.03.09	31.03.08	31.03.09	31-03-08
		UNAUDITED		AUDITED	
1. (a) Net Sales / Income from Operations	85186	26877	25725	112063	100128
(b) Other Operating Income	0	0	0	0	0
<b>Total</b>	<b>85186</b>	<b>26877</b>	<b>25725</b>	<b>112063</b>	<b>100128</b>
2. Expenditure					
a) Decrease/(increase) in Stock in Trade	(2573)	3195	(268)	622	(188)
b) Consumption of Raw Material	42265	9608	14786	51873	57271
c) Power & Fuel	6891	2194	1642	9085	6191
d) Employee Cost	5578	2200	1455	7778	5693
e) Depreciation	4035	1367	977	5402	3865
f) Other Expenditure	14802	4446	3934	19248	14414
<b>Total</b>	<b>70998</b>	<b>23010</b>	<b>22526</b>	<b>94008</b>	<b>87246</b>
3. Profit from Operations before Other Income, Interest and Exceptional Items(1-2)	14188	3867	3199	18055	12882
4. Other Income	1237	824	(205)	2061	993
5. Profit before Interest and Exceptional Item (3+4)	15425	4691	2994	20116	13875
6. Interest (Net)	2734	794	491	3528	1941
7. Profit after Interest but before Exceptional Items (5-6)	12691	3897	2503	16588	11934
8. Less: Exceptional Items	0	0	187	0	152
9. Profit (+) / Loss (-) from Ordinary Activities before Tax	12691	3897	2316	16588	11782
10. Tax Expense	1010	176	(213)	1186	507
11. Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	11681	3721	2529	15402	11275
12. Extraordinary Item (Net of tax expense)	0	0	0	0	0
13. Net Profit (+) / Loss (-) for the period (11-12)	<b>11681</b>	<b>3721</b>	<b>2529</b>	<b>15402</b>	<b>11275</b>
14. Less : Minority Interest	3352	1009	655	4361	3036
15. Profit after Tax and Minority Interest (13-14)	8329	2712	1874	11041	8239
16. Paid-up equity share capital (Face Value Rs. 10 each)	1599	1599	1599	1599	1599
17. Reserves excluding revaluation reserves	-	-	-	56672	45367
18. Earnings Per Share (EPS) before and after Extraordinary Items (in Rs.) Not Annualized :					
a) Basic	52.08	16.96	11.72	69.04	54.19
b) Diluted	47.01	15.37	10.62	62.58	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. (P.A.).
- Satisfactory progress is being made on the following projects:

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

\*CPP Film - Cast Polypropylene Film

- The above results have been approved by the Board in its meeting held on June 26, 2009.

Place : NOIDA  
Date : JUNE 26, 2009

PARTICULARS	NINE MONTHS ENDED 31.12.08 UNAUDITED	QUARTER ENDED		YEAR ENDED	
		31.03.09	31.03.08	31.03.09	31.03.08
		UNAUDITED		AUDITED	
1. (a) Net Sales / Income from Operations	17814	5110	4771	22924	19099
(b) Other Operating Income	0	0	0	0	0
<b>Total</b>	<b>17814</b>	<b>5110</b>	<b>4771</b>	<b>22924</b>	<b>19099</b>
2. Expenditure					
a) Decrease/(increase) in Stock in Trade	(71)	(81)	162	(152)	182
b) Consumption of Raw Material	9580	2282	2732	11862	11246
c) Power & Fuel	1555	438	402	1993	1553
d) Employee Cost	1318	819	390	2137	1412
e) Depreciation	633	212	214	845	821
f) Other Expenditure	3128	983	816	4111	3014
<b>Total</b>	<b>16143</b>	<b>4653</b>	<b>4716</b>	<b>20796</b>	<b>18228</b>
3. Profit from Operations before Other Income, Interest and Exceptional Items(1-2)	1671	457	55	2128	871
4. Other Income	1103	132	214	1235	1639
5. Profit before Interest and Exceptional Item(3+4)	2774	589	269	3363	2510
6. Interest (Net)	506	145	143	651	699
7. Profit after Interest but before Exceptional Items (5-6)	2268	444	126	2712	1811
8. Less: Exceptional Items	0	0	152	0	152
9. Profit (+) / Loss (-) from Ordinary Activities before Tax	2268	444	(26)	2712	1659
10. Tax Expense	805	194	(137)	999	422
11. Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	1463	250	111	1713	1237
12. Extraordinary Item (Net of Tax expense)	0	0	0	0	0
13. Net Profit (+) / Loss (-) for the period (11-12)	<b>1463</b>	<b>250</b>	<b>111</b>	<b>1713</b>	<b>1237</b>
14. Paid-up equity share capital (Face Value Rs. 10 each)	1599	1599	1599	1599	1599
15. Reserves excluding revaluation reserves	-	-	-	11451	11140
16. Earnings Per Share (EPS) before and after Extraordinary Items (in Rs.) Not Annualized :					
a) Basic EPS	9.15	1.56	0.69	10.71	8.13
b) Diluted EPS	8.29	1.42	0.63	9.71	7.78
17. Aggregate of 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) <b>Pledged/Encumbered</b>					
- Number of shares	-	-	-	-	-
- Percentage of share (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) <b>Non-encumbered</b>					
- Number of Shares	-	7505267	-	7505267	-
- Percentage of shares ( as a % of total shareholding of promoter and promoter group)	-	100 %	-	100 %	-
- Percentage of shares (as a % of the total share capital of the company)	-	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.
- Other income for the year includes Rs. 693 lacs (Previous Year - Rs. 277 lacs) on account of Dividend from subsidiaries.
- (i) In accordance with the notification, G.S.R. 225(E) dated March 31, 2009 issued by the Central Government on AS - 11, the company has exercised the option available to adjust the exchange differences arising on long term foreign currency monetary items to the cost of depreciable capital assets in so far it relates to the acquisition of fixed assets and in other cases, by transfer to " Foreign Currency Monetary Item Translation Difference Account " (FCMITDA). Accordingly, an amount of Rs.554 lacs was adjusted to carrying cost of assets / shown as part of pre-operative expenses and amount of Rs. 253 lacs was transferred to FCMITDA.  
(ii) An amount of Rs. 1904 lacs (net) being loss on derivatives contracts taken for payments to suppliers of imported capital goods and Rs. 246 lacs on mark to market on outstanding derivatives as on March 31, 2009 is capitalized / shown as part of preoperative expenses, as the same is attributable to the Fixed Assets.
- 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

\* BOPP Film - Biaxially Oriented Polypropylene Film

- The allottee / holder of 1650,000 warrants issued by the Company in preferential basis in October 31,2007, entitling them to exercise option to apply for equal number of equity shares at a price of Rs. 152/- per share, have lapsed, as the allottee has not exercised the option before the last date i.e. April 30, 2009.
- The Board of Directors has recommended a Final Dividend of Rs.7 per equity share of Rs. 10/- each (70 %) for the financial year 2008-09, which is subject to declaration by the shareholders in the ensuing Annual General Meeting.
- Details of no. of investor complaints for the quarter ended March 31, 2009: Beginning- Nil, Received 5, Disposed off 4 and Pending 1.
- These results were reviewed by the Audit Committee and have been taken on record by the Board in its meeting held on June 26, 2009.

Pranay Kothari  
Executive Director