

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011**

**CONSOLIDATED** (₹ in Lacs)

**STANDALONE** (₹ in Lacs)

YEAR ENDED 31.03.2011	HALF YEAR ENDED		QUARTER ENDED		PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED 31.03.2011
	30.09.2010	30.09.2011	30.09.2010	30.09.2011		30.09.2010	30.09.2011	30.09.2010	30.09.2011	
	AUDITED		UNAUDITED			UNAUDITED		UNAUDITED		
243332	103201	125195	60557	58608	1.a) Net Sales / Income from Operations	24226	25729	50388	41994	94351
696	52	60	12	23	b) Other Operating Income	50	10	60	50	162
<b>244028</b>	<b>103253</b>	<b>125255</b>	<b>60569</b>	<b>58631</b>	<b>Total</b>	<b>24276</b>	<b>25739</b>	<b>50448</b>	<b>42044</b>	<b>94513</b>
(13710)	(9245)	3099	(6678)	(1444)	<b>2. Expenditure</b>					
110317	55069	66815	31670	33064	a) Decrease/(Increase) in stock in trade	1110	(574)	2850	(1437)	(4306)
908	401	242	0	215	b) Consumption of raw material	15692	11962	30471	21650	46771
14758	7510	6835	3989	3464	c) Purchase of traded goods	0	0	26	401	908
12144	5342	6143	2881	3171	d) Power & Fuel	1695	2251	3284	4123	7961
8387	4137	4403	2085	2241	e) Staff Cost	1026	1056	1982	1850	4700
30307	13368	15566	6793	7451	f) Depreciation	863	809	1684	1602	3221
					g) Other expenditure	2870	2288	5474	4395	10727
<b>163111</b>	<b>76582</b>	<b>103103</b>	<b>40740</b>	<b>48162</b>	<b>Total</b>	<b>23256</b>	<b>17792</b>	<b>45771</b>	<b>32584</b>	<b>69982</b>
80917	26671	22152	19829	10469	3. Profit from Operations before Other Income, interest and Exceptional Items (1-2)	1020	7947	4677	9460	24531
1141	950	1742	(263)	1611	4. Other Income	3485	398	3652	2513	4089
82058	27621	23894	19566	12080	5. Profit before Interest and Exceptional Items (3+4)	<b>4505</b>	<b>8345</b>	<b>8329</b>	<b>11973</b>	<b>28620</b>
4218	2304	622	1178	286	6. Interest (Net)	714	880	1379	1709	3500
77840	25317	23272	18388	11794	7. Profit after Interest but before Exceptional Items (5-6)	3791	7465	6950	10264	25120
63687	0	(2436)	0	(2436)	8. Exceptional Items -Gain / (Loss)	0	0	0	0	0
141527	25317	20836	18388	9358	9. Profit / (Loss) from Ordinary Activities before Tax	<b>3791</b>	<b>7465</b>	<b>6950</b>	<b>10264</b>	<b>25120</b>
7874	3935	832	2799	541	10. Tax Expense	551	2481	742	3426	7467
133653	21382	20004	15589	8817	11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	<b>3240</b>	<b>4984</b>	<b>6208</b>	<b>6838</b>	<b>17653</b>
0	0	0	0	0	12. Extraordinary Items (Net of Tax expense)	0	0	0	0	0
<b>133653</b>	<b>21382</b>	<b>20004</b>	<b>15589</b>	<b>8817</b>	13. Net Profit / (Loss) for the period (11-12)	<b>3240</b>	<b>4984</b>	<b>6208</b>	<b>6838</b>	<b>17653</b>
28096	5277	7539	3415	2577	14. Less: Minority Interest	-	-	-	-	-
<b>105557</b>	<b>16105</b>	<b>12465</b>	<b>12174</b>	<b>6240</b>	15. Profit after Tax and Minority Interest (13-14)	<b>3240</b>	<b>4984</b>	<b>6208</b>	<b>6838</b>	<b>17653</b>
3198	1599	3198	1599	3198	16. Paid-up equity share capital (Face value ₹ 10/- each)	3198	1599	3198	1599	3198
<b>161785</b>	-	-	-	-	17. Reserves excluding revaluation reserves	-	-	-	-	<b>28570</b>
					18. Earnings Per Share (EPS) before & after Extraordinary Items (in ₹) not annualised (Ref. Note No. 6 of Standalone Results & Note No. 5 of Consolidated Results):					
330.03	50.35	38.97	38.06	19.51	a) Basic	10.12	15.58	19.41	21.38	55.19
330.03	50.35	38.97	38.06	19.51	b) Diluted	10.12	15.58	19.41	21.38	55.19
16974066	8487033	16974066	8487033	16974066	19. Public Shareholding					
53.07%	53.07%	53.07%	53.07%	53.07%	- No. of shares	16974066	8487033	16974066	8487033	16974066
					- Percentage of Shareholding	53.07%	53.07%	53.07%	53.07%	53.07%
					<b>20. Promoters and promoter group Shareholding</b>					
					<b>a) Pledged/Encumbered</b>					
Nil	Nil	Nil	Nil	Nil	- Number of shares	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
15010534	7505267	15010534	7505267	15010534	<b>b) Non-encumbered</b>					
100.00%	100.00%	100.00%	100.00%	100.00%	- Number of Shares	15010534	7505267	15010534	7505267	15010534
					- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
46.93%	46.93%	46.93%	46.93%	46.93%	- Percentage of shares (as a % of the total share capital of the company)	46.93%	46.93%	46.93%	46.93%	46.93%

**CONSOLIDATED**

**STATEMENT OF ASSETS AND LIABILITIES**

**STANDALONE**

(₹ in Lacs)

(₹ in Lacs)

AS AT			PARTICULARS	AS AT		
31.03.2011	30.09.2010	30.09.2011		30.09.2011	30.09.2010	31.03.2011
AUDITED		UNAUDITED		UNAUDITED		AUDITED
3256	1657	3256	<b>Shareholders' Funds:</b>			
157306	84138	180069	a) Capital	3256	1657	
58782	26370	61165	b) Reserves & Surplus	34777	23075	
72833	85152	83153	<b>Minority Interest</b>	0	0	
4282	3469	4446	<b>Loan Funds</b>	48979	48113	
<b>296459</b>	<b>200786</b>	<b>332089</b>	<b>Deferred Tax Liability</b>	4774	3469	
149970	143052	172517	<b>SOURCES OF FUNDS</b>	<b>91786</b>	<b>76314</b>	
2847	3402	5807	<b>Fixed Assets</b>	67608	59863	
			<b>Investments</b>	7206	2746	
43634	24265	36891	<b>Current Assets, Loans &amp; Advances:</b>			
33244	30045	31781	a) Inventories	8893	7447	
86078	11416	98999	b) Sundry Debtors	8152	8828	
17113	7094	20884	c) Cash & Bank Balances	1149	1962	
			d) Loans & Advances	15052	5473	
24954	16012	23011	<b>Less: Current Liabilities &amp; Provisions</b>			
11473	2476	11779	a) Liabilities	4944	8024	
<b>143642</b>	<b>54332</b>	<b>153765</b>	b) Provisions	11330	1981	
<b>296459</b>	<b>200786</b>	<b>332089</b>	<b>Net Current Assets</b>	<b>16972</b>	<b>13705</b>	
			<b>APPLICATION OF FUNDS</b>	<b>91786</b>	<b>76314</b>	

**Notes: Consolidated Results**

- Figures have been regrouped wherever necessary.
- Consolidated Financial Results / Statement of Assets and Liabilities 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) Company Ltd. (PTSL), PAR LLC (PAR), Polyplex America Holding Inc (PAH), Polyplex USA LLC (PU).
- The following three new subsidiaries have been formed in USA during Q2 of Financial Year 2011 – 12: (i) PAR LLC (Wholly owned subsidiary of PAPL, Singapore), (ii) Polyplex America Holding Inc (PAH) (Wholly owned subsidiary of PTL, Thailand) and (iii) Polyplex USA LLC (PU) (Wholly owned subsidiary of PAH, USA).
- Exceptional item for the Q2 of FY 2011-12 represent FX loss on account of redemption of Preference Shares by PTL in PSPL and for Year ended March, 2011 represent gain on account of sale of part of stake in PTL by PAPL.
- The Company has issued and allotted 1,59,92,300 equity shares of ₹ 10 each on December 28, 2010 as Bonus Shares by capitalizing Securities Premium Account. Consequently the comparative EPS figures in all the cases have been recalculated giving effect of the issue of Bonus shares, as required by Accounting Standard (AS – 20).
- The following Projects are under implementation by the subsidiaries of the Company and are progressing satisfactorily:

Project	Location
Thin PET Film Line, PET Chips Plant & Metallizer	Decatur, Alabama, USA
Thick PET Film Line & PET Chips Plant	Rayong, Thailand
Silicon Coating Line	Rayong, Thailand
Blown PP Line	Rayong, Thailand
Thermal Lamination Line	Rayong, Thailand

- The above results have been approved by the Board in its meeting held on November 14, 2011.

**Notes: - Standalone Results**

- 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 has been done as per MCA Notification No. GSR 225(E) dated March 31, 2009 and Companies (Accounting Standards) Amendment Rules, 2011.
- Exchange (Gain) / Loss on derivatives relating to acquisition of depreciable fixed assets is treated as carrying cost of assets.
- 'Other Income' for the quarter ended September 30, 2011 includes ₹ 3,449 Lacs (Quarter ended September 30, 2010 : ₹ 336 Lacs) and for the half year ended September 30, 2011 includes ₹ 3,457 Lacs (Half year ended September 30, 2010 : ₹ 2,375 Lacs) on account of Dividend received from overseas subsidiaries.
- The Company has issued and allotted 1,59,92,300 equity shares of ₹ 10/- each on December 28, 2010 as Bonus Shares by capitalizing Securities Premium Account. Consequently, the comparative EPS figures in all the periods above have been recalculated after giving effect of issue of Bonus shares, as required by Accounting Standard (AS - 20).
- Conversion of the First PET Film Line into Specialties/Thick Film Line at Khatima is under implementation.
- Details of no. of investor complaints for the quarter ended September 30, 2011 Beginning: 1, Received: 4, Disposed : of 4 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 November 14, 2011.
- The Limited Review under Clause 41 of Listing Agreement has been completed by the Statutory Auditors.

Place: NOIDA

Date: November 14, 2011

[www.polyplex.com](http://www.polyplex.com)

**Ranjit Singh**  
Whole-time Director