

POLYPLEX CORPORATION LIMITED

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2004

(Rs. in Lacs)

PARTICULARS	QUARTER ENDED JUNE, 2004 UNAUDITED	QUARTER ENDED JUNE, 2003 UNAUDITED	YEAR ENDED MARCH, 2004 AUDITED
Net Sales / Income from Operations	13801	7040	37273
Other Income	143	88	875
Total Expenditure			
a) Decrease/ (increase) in stock in trade	293	80	(584)
b) Consumption of Raw Material	7002	3376	17434
c) Power & Fuel	731	570	2436
d) Staff Cost	430	367	1593
e) Other expenditure	2128	1052	6344
Profit before Interest, Depreciation & Tax	3360	1683	10925
Interest (Net)	316	358	1253
Profit before Depreciation and Tax	3044	1325	9672
Depreciation	495	346	1672
Profit before tax	2549	979	8000
Provision for Taxation			
a) Current Tax	274	214	1166
b) Deferred Tax	(15)	(11)	56
Total	259	203	1222
Profit after tax	2290	776	6778
Paid-up equity share capital	1464	1464	1464
Reserves excluding revaluation reserves			13929
Basic & Diluted Earnings per share (Rs.)	15.64	5.30	46.29
Aggregate of Non-Promoter shareholding			
- No. of Shares	7758614	6514927	7758614
- Percentage of shareholding	52.99%	44.49%	52.99%

NOTES :-

- Figures have been regrouped, wherever necessary.
- Consolidated Financial Results include the results of Company's only wholly owned subsidiary viz. Polyplex (Thailand) Limited (PTL).
- PTL is in the process of setting up a project for manufacture of 24,000 TPA of Polyester Film in Turkey.
- PTL is contemplating an initial Public Offering to augment its long-term resources.
- These results have been taken on record by the Board in its meeting held on July 30, 2004.

Place: NOIDA
Date: July 30, 2004

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2004

(Rs. in Lacs)

PARTICULARS	QUARTER ENDED JUNE, 2004 UNAUDITED	QUARTER ENDED JUNE, 2003 UNAUDITED	YEAR ENDED MARCH, 2004 AUDITED
Net Sales / Income from Operations	4931	4192	18625
Other Income	143	88	438
Total Expenditure			
a) Decrease/ (increase) in stock in trade	(44)	87	1
b) Consumption of Raw Material	2410	1866	7806
c) Power & Fuel	425	421	1591
d) Staff Cost	210	178	836
e) Other expenditure	874	607	3155
Profit before Interest, Depreciation & Tax	1199	1121	5674
Interest (Net)	207	244	902
Profit before Depreciation and Tax	992	877	4772
Depreciation	230	230	922
Profit before tax	762	647	3850
Provision for Taxation			
a) Current Tax	274	214	1166
b) Deferred Tax	(15)	(11)	56
Total	259	203	1222
Profit after tax	503	444	2628
Paid-up equity share capital	1464	1464	1464
Reserves excluding revaluation reserves			10087
Basic & Diluted Earnings per share (Rs.)	3.44	3.03	17.95
Aggregate of Non-Promoter shareholding			
- No. of Shares	7758614	6514927	7758614
- Percentage of shareholding	52.99%	44.49%	52.99%

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 information is not required to be provided.
- In line with Accounting Standard (AS-28) on impairment of Assets, provision for impairment loss, if any, will be assessed on the Balance Sheet date i.e. 31.03.2005 and will be provided at the end of the financial year.
- 25 investor complaints were pending at the beginning of the quarter. 12 complaints were received during the quarter ended June 2004, out of which 33 were resolved and 4 complaints were pending due to completion of formalities by the investors.
- The Limited Review under clause 41 of Listing Agreement has been completed by the Statutory Auditor.
- These results have been taken on record by the Board in its meeting held on July 30, 2004.

S.G. Subrahmanyam
Vice Chairman