

POLYPLEX CORPORATION LIMITED

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2005

(Rs. in Lacs)

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(Rs. in Lacs)

PARTICULARS	QUARTER ENDED SEPT-2005 UN-AUDITED	QUARTER ENDED SEPT20-04 UN-AUDITED	HALF YEAR ENDED SEPT-2005 UN-AUDITED	HALF YEAR ENDED SEPT-2004 UN-AUDITED	YEAR ENDED 31-MAR 2005 AUDITED
Net Sales / Income from Operations	12198	14335	25207	28136	57030
Other Income	276	150	462	293	1251
Total Expenditure					
a) Decrease/(increase) in Stock in Trade	(9)	(289)	(158)	4	(623)
b) Consumption of Raw Material	5990	7141	12775	14143	30936
c) Power & Fuel	892	828	1778	1559	3208
d) Staff Cost	633	472	1159	902	1893
e) Other Expenditure	2168	2663	4144	4791	9329
Total	9674	10815	19698	21399	44743
Profit before Interest, Depreciation & Tax	2800	3670	5971	7030	13538
Interest (Net)	217	408	398	724	1475
Profit before Depreciation and Tax	2583	3262	5573	6306	12063
Depreciation	586	498	1157	993	2065
Profit before Exceptional item	1997	2764	4416	5313	9998
Exceptional item	(104)	0	(104)	0	(51)
Profit before Tax	1893	2764	4312	5313	9947
Provision for Taxation					
a) Current Tax	237	259	369	533	729
b) Fringe Benefit Tax	9	0	17	0	0
c) Deferred Tax	(36)	(1)	(70)	(16)	(162)
Total	210	258	316	517	567
Profit after Tax (before minority interest)	1683	2506	3996	4796	9380
Less: Minority Interest	562	0	1191	0	2421
Profit after Tax and after minority interest	1121	2506	2805	4796	6959
Paid-up Equity Share Capital (Face value Rs.10/- each)	1464	1464	1464	1464	1464
Reserves excluding Revaluation Reserves					28931
Basic & Diluted Earnings per share (Rs.)	7.65	17.11	19.16	32.75	47.52

PARTICULARS	QUARTER ENDED SEPT-2005 UN-AUDITED	QUARTER ENDED SEPT20-04 UN-AUDITED	HALF YEAR ENDED SEPT-2005 UN-AUDITED	HALF YEAR ENDED SEPT-2004 UN-AUDITED	YEAR ENDED 31-MAR 2005 AUDITED
Net Sales / Income from Operations	4333	5534	9114	10465	20529
Other Income	635	150	779	293	878
Total Expenditure					
a) Decrease/(increase) in Stock in Trade	108	88	211	44	(192)
b) Consumption of Raw Material	2449	2659	5187	5069	11164
c) Power & Fuel	345	492	746	917	1775
d) Staff Cost	215	229	448	439	929
e) Other Expenditure	814	871	1560	1745	3893
Total	3931	4339	8152	8214	17569
Profit before Interest, Depreciation & Tax	1037	1345	1741	2544	3838
Interest (Net)	186	281	337	488	990
Profit before Depreciation and Tax	851	1064	1404	2056	2848
Depreciation	242	225	480	455	918
Profit before Exceptional item	609	839	924	1601	1930
Exceptional item	(104)	0	(104)	0	(51)
Profit before Tax	505	839	820	1601	1879
Provision for Taxation					
a) Current Tax	234	259	358	533	726
b) Fringe Benefit Tax	9	0	17	0	0
c) Deferred Tax	(36)	(1)	(70)	(16)	(162)
Total	207	258	305	517	564
Profit after Tax	298	581	515	1084	1315
Paid-up Equity Share Capital (Face value Rs.10/- each)	1464	1464	1464	1464	1464
Reserves excluding Revaluation Reserves					10072
Basic & Diluted Earnings per share (Rs.)	2.04	3.97	3.52	7.40	8.98
Aggregate of Non-Promoters Share Holding					
-No. of Shares	8,546,989	7,758,614	8,546,989	7,758,614	7,913,614
-Percentage of Share Holding	58.37%	52.99%	58.37%	52.99%	54.05%

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., (PSP) and Polyplex Europa Polyester Film. Sanayi Ve Ticaret A.S. (Polyplex Europa).
- Commercial operations from 24,000 TPA Polyester Film Line being implemented by PTL's wholly owned subsidiary (Polyplex Europa) are expected to commence later this month.
- The Board has accorded its approval to the proposal to setup another Polyester Film Line with a capacity of 20,000 TPA to be located at the existing site in Turkey. This unit would be a part of Polyplex Europa.
- The above results were reviewed by the audit committee and have been taken on record by the Board of Directors (The Board) in its meeting held on November 5, 2005.

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.
- 'Other Income' for the current quarter includes Rs.488 lacs on account of dividend income from its subsidiary namely Polyplex Thailand Public Co. Ltd.
- The 'Exceptional Item' during the current quarter represents long term capital loss of Rs.104 lacs due to exchange rate fluctuation on redemption of preference shares held as investment in subsidiary company namely Polyplex (Asia) Pte Ltd.
- Details of number of investor complaints for the quarter ended September 30, 2005: Beginning - 4, Received - 15, Disposed off - 16 and Pending - 3.
- The above results were reviewed by the audit committee & have been taken on record by the Board in its meeting held on November 5, 2005.
- The Board has recommended payment of Interim Dividend @30% for the financial year 2005-06. The Record Date for the purpose of Interim Dividend is November 15, 2005.
- The Limited Review under Clause 41 of Listing Agreement has been completed by the Statutory Auditors.

Place: NOIDA
Date: NOVEMBER 5, 2005

Sanjiv Saraf
Chairman