

POLYPLEX CORPORATION LIMITED

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS www.polyplex.com
FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2006

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2006

PARTICULARS	(Rs. in Lacs)				
	QUARTER ENDED 30.09.06 UNAUDITED	QUARTER ENDED 30.09.05 UNAUDITED	HALF YEAR ENDED 30.09.06 UNAUDITED	HALF YEAR ENDED 30.09.05 UNAUDITED	YEAR ENDED 31.03.06 AUDITED
Net Sales / Income from Operations	18661	12198	35815	25207	53145
Other Income	521	276	898	462	1120
Total Expenditure					
a) Decrease/(increase) in Stock in Trade	1214	(9)	1579	(158)	(907)
b) Consumption of Raw Material	9791	5990	19919	12775	28947
c) Power & Fuel	1389	892	2700	1778	4041
d) Staff Cost	1199	633	2166	1159	3171
e) Other Expenditure	3248	2168	6255	4144	9280
Total	16841	9674	32619	19698	44532
Profit before Interest, Depreciation & Tax	2341	2800	4094	5971	9733
Interest (Net)	472	217	982	398	1211
Profit before Depreciation and Tax	1869	2583	3112	5573	8522
Depreciation	853	586	1707	1157	2656
Profit before Exceptional Item	1016	1997	1405	4416	5866
Exceptional Item	4	(104)	4	(104)	(104)
Profit before Tax	1020	1893	1409	4312	5762
Provision for Taxation					
a) Current Tax	194	237	247	369	219
b) Fringe Benefit Tax	9	9	18	17	44
c) Deferred Tax	(17)	(36)	(55)	(70)	(156)
Total	186	210	210	316	107
Profit after Tax (before Minority Interest)	834	1683	1199	3996	5655
Less : Minority Interest	286	562	405	1191	1833
Profit after Tax (after Minority Interest)	548	1121	794	2805	3822
Paid-up Equity Share Capital (Face value Rs.10/- each)	1464	1464	1464	1464	1464
Reserves excluding Revaluation Reserves					32531
Basic & Diluted Earnings per share (Rs.)	3.74	7.65	5.42	19.16	26.11

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. (PA).
- The above results have been approved by the Board in its meeting held on October 31, 2006.

Place : NOIDA
Date : OCTOBER 31, 2006

PARTICULARS	(Rs. in Lacs)				
	QUARTER ENDED 30.09.06 UNAUDITED	QUARTER ENDED 30.09.05 UNAUDITED	HALF YEAR ENDED 30.09.06 UNAUDITED	HALF YEAR ENDED 30.09.05 UNAUDITED	YEAR ENDED 31.03.06 AUDITED
Net Sales / Income from Operations	5045	4333	9445	9114	17068
Other Income	617	635	802	779	1213
Total Expenditure					
a) Decrease/(increase) in Stock in Trade	(108)	108	8	211	91
b) Consumption of Raw Material	3255	2449	5986	5187	10593
c) Power & Fuel	371	345	754	746	1450
d) Staff Cost	395	215	657	448	858
e) Other Expenditure	810	814	1493	1560	3255
Total	4723	3931	8898	8152	16247
Profit before Interest, Depreciation & Tax	939	1037	1349	1741	2034
Interest (Net)	264	186	502	337	856
Profit before Depreciation and Tax	675	851	847	1404	1178
Depreciation	182	242	397	480	962
Profit before Exceptional item	493	609	450	924	216
Exceptional Item	4	(104)	4	(104)	(104)
Profit before Tax	497	505	454	820	112
Provision for Taxation					
a) Current Tax	159	234	165	358	164
b) Fringe Benefit Tax	9	9	18	17	44
c) Deferred Tax	(17)	(36)	(55)	(70)	(156)
Total	151	207	128	305	52
Profit after Tax	346	298	326	515	60
Paid-up Equity Share Capital (Face value Rs.10/- each)	1464	1464	1464	1464	1464
Reserves excluding Revaluation Reserves					9362
Basic & Diluted Earnings per share (Rs.)	2.36	2.04	2.23	3.52	0.41
Aggregate of Non-Promoter shareholding					
No. of Shares	8,546,989	8,546,989	8,546,989	8,546,989	8,546,989
Percentage of shareholding	58.37%	58.37%	58.37%	58.37%	58.37%

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.
- The unrealized exchange loss of Rs. 183 Lacs for the year to-date in respect of long term debt has not been accounted for. The loss / gain, if any, based on the year-end exchange rates will be accounted for at the year end.
- Other income for the current quarter includes Rs.451 lacs (Previous Year Rs.488 Lacs) on account of Dividend Income from its subsidiary viz. Polyplex (Thailand) Public Company Limited.
- The "Exceptional Item" during the current quarter represents long term capital gain of Rs.4 Lacs due to exchange rate fluctuation on redemption of Preference Shares held as investment in subsidiary company viz. Polyplex (Asia) Pte.Ltd.
- In view of revised Accounting Standard (AS-15) on "Employee Benefits" issued by the Institute of Chartered Accountants of India, which is applicable w.e.f. April 1,2006, the amount of transitional provision (i.e upto March 31,2006) will be adjusted with the General Reserve at the year end. However, in the opinion of the Management, there will not be any material impact.
- The Board of Directors ("the Board") has approved the setting up of a new Thin Film line at Khatima with a capacity of 24000 TPA alongwith additional PET Chips capacity at an estimated cost of approx. US Dollars 38 million.
- Details of no. of investor complaints for the quarter ended September 30, 2006: Beginning-0, Received-15, Disposed off-12 and Pending-3 (since resolved).
- These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on October 31, 2006.
- The Limited Review under Clause 41 of Listing Agreement has been carried out by the Statutory Auditors.

Sanjiv Saraf
Chairman