

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

CONSOLIDATED (₹ in Lacs)		STANDALONE (₹ in Lacs)		
Year Ended		Year Ended		
31.03.2011	31.03.2010	31.03.2011	31.03.2010	
AUDITED		AUDITED		
243332	121801	1.a) Net Sales / Income from Operations	94351	24155
696	499	b) Other Operating Income	162	351
244028	122300	Total	94513	24506
(13710)	(4861)	2. Expenditure	(4306)	(1250)
110317	67158	a) Decrease/(Increase) in stock in trade	46771	14822
908	947	b) Consumption of raw materials	908	947
14758	8967	c) Purchase of traded goods	7961	2259
12144	7860	d) Power & Fuel	4700	1843
8387	5988	e) Staff Cost	3221	1037
30307	19860	f) Depreciation	10727	3796
163111	105919	Total	69982	23454
80917	16381	3. Profit from Operations before Other Income, interest and Exceptional Items (1-2)	24531	1052
1141	1731	4. Other Income	4089	7519
82058	18112	5. Profit before Interest and Exceptional Items (3+4)	28620	8571
4218	2483	6. Interest (Net)	3500	849
77840	15629	7. Profit after Interest but before Exceptional Items (5-6)	25120	7722
63687	4	8. Exceptional Items	0	4
141527	15633	9. Profit / (Loss) from Ordinary Activities before Tax	25120	7726
7874	1900	10. Tax Expense	7467	1728
133653	13733	11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	17653	5998
0	0	12. Extraordinary Items (Net of Tax expense)	0	0
133653	13733	13. Net Profit / (Loss) for the period (11-12)	17653	5998
28096	4334	14. Less: Minority Interest	0	0
105557	9399	15. Profit after Tax and Minority Interest (13-14)	17653	5998
3198	1599	16. Paid-up equity share capital (Face value ₹ 10/- each)	3198	1599
161785	64485	17. Reserves excluding revaluation reserves	28570	16237
330.03	29.39	18. Earnings Per Share (EPS) before & after Extraordinary Items (in ₹) Not Annualised (Ref. note no. 5 of Consolidated Results & note no. 7 of Standalone Results):		
330.03	29.26	a) Basic	55.19	18.75
		b) Diluted	55.19	18.67
16974066	8487033	19. Public Shareholding		
53.07%	53.07%	- No. of shares	16974066	8487033
		- Percentage of Shareholding	53.07%	53.07%
Nil	Nil	20. Promoters and promoter group Shareholding		
Nil	Nil	a) Pledged/Encumbered		
Nil	Nil	- Number of shares	Nil	Nil
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil
		- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil
15010534	7505267	b) Non-encumbered	15010534	7505267
100.00%	100.00%	- Number of Shares	100.00%	100.00%
46.93%	46.93%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	46.93%	46.93%
		- Percentage of shares (as a % of the total share capital of the company)	46.93%	46.93%

STATEMENT OF ASSETS AND LIABILITIES

CONSOLIDATED (₹ in Lacs)		STANDALONE (₹ in Lacs)		
As at		As at		
31.03.2011	31.03.2010	31.03.2011	31.03.2010	
AUDITED		AUDITED		
3,256	1,657	Shareholders' Funds:		
157,306	64,567	a) Capital	3,256	1,657
58,782	20,988	b) Reserves & Surplus	28,570	16,237
72,833	85,396	Minority Interest	0	0
4,282	2,951	Loan Funds	42,128	45,748
296,459	175,559	Deferred Tax Liability	4,281	2,951
149,970	138,827	SOURCES OF FUNDS	78,235	66,593
2,847	10	Fixed Assets	60,580	59,917
0	18	Investments	2,416	2,006
		Foreign Currency Monetary Item Translation Difference	0	18
43,634	21,634	Current Assets, Loans & Advances:		
33,244	17,552	a) Inventories	13,823	6,013
86,078	12,930	b) Sundry Debtors	7,656	2,203
17,113	9,305	c) Cash & Bank Balances	758	1,045
		d) Loans & Advances	13,133	6,396
24,954	19,937	Less: Current Liabilities & Provisions		
11,473	4,780	a) Liabilities	9,038	6,386
143,642	36,704	b) Provisions	11,093	4,619
296,459	175,559	Net Current Assets	15,239	4,652
		Application of Funds	78,235	66,593

Notes: Consolidated Results

- 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), Polyplex (Americas) Inc. (P.A.) and Polyplex Trading (Shenzhen) Company Ltd. (PTSL).
- Current Year figures are not comparable with Previous Year figures due to startup of operations at Bazpur plant in India and CPP Film Project in Thailand during the quarter ended March, 2010.
- Exceptional item for the Year ended March, 2011 represents gain on account of sale of part of stake by PAPL in PTL.
- The Company has issued and allotted 1,59,92,300 equity shares of the face value 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:

Project	Location	Status
Thin PET Film Line, & Metallizer	Corlu, Turkey	Relocated to North America
PET Chips Plant	Corlu, Turkey	Progressing satisfactorily
Thick PET Film Line & PET Chips Plant	Rayong, Thailand	Progressing satisfactorily
Silicon Coating Line	Rayong, Thailand	Start up in Q2, 2011-12

- The above results have been approved by the Board in its meeting held on May 30, 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.
- Current Year figures are not comparable with Previous Year due to startup of operations at Bazpur plant during the quarter ended March, 2010.
- Treatment of Foreign Exchange Fluctuation has been done as per MCA Notification No. GSR 225(E) dated March 31, 2009.
- Exchange (gain) / loss on derivatives relating to acquisition of depreciable fixed assets is treated as carrying cost of assets.
- 'Other Income' for the year ended March 2011 includes ₹ 3537 Lacs (Previous Year ₹ 6881 Lacs) on account of dividend received from subsidiaries.
- The Company has issued and allotted 1,59,92,300 equity shares of Rs.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).
- The Board of Directors have proposed Final Dividend @ ₹ 7/- per share (of the face value of ₹ 10/- each) for the Financial Year 2010-11, subject to approval of shareholders in the ensuing Annual General Meeting.
- The following Projects are under implementation:
 - Conversion of the First PET Film Line into Specialties/Thick Film Line at Khatima, Uttarakhand.
 - Additional Metallizer at Bazpur, Uttarakhand.
- Details of no. of investor complaints for the quarter ended March, 2011: Beginning - 3, Received - 5, Disposed of - 8 and Pending - Nil.
- These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on May 30, 2011.