

09th February, 2013

To,
The General Manager
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Sub: Outcome of the Board Meeting

Ref.: Scrip Code: 532857

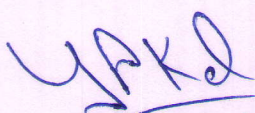
This is to inform you that the Board Meeting of our Company held on **Saturday, the 09th day of February, 2013** at the Registered Office of the Company and the outcome is as follows:

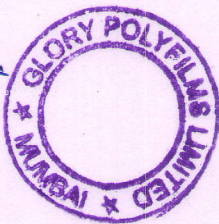
The Board of Directors at the meeting approved and took on record the Un-audited Quarterly Financial Results of the Company for the Quarter ended 31st December, 2012, after review of the same in the Audit Committee Meeting, along with the Limited Review Report. The copy of the results is enclosed herewith.

Kindly take the same on record and acknowledge the receipt.

Regards,

For **GLORY POLYFILMS LIMITED**


Yogesh P. Kela
Managing Director



GLORY POLYFILMS LIMITED
 Regd. office : 201, Vintage Pearl, A-Wing,
 29th Road, Bandra (W), Mumbai - 400 050.
 www.glorypolyfilms.com; email: investor@glorypolyfilms.com
Statement of Unaudited Financial Results for the Quarter ended 31st December, 2012

(Rs. In lakhs)

Sr. No.	Particulars	3 months ended (31/12/2012)	3 months ended (30/09/2012)	3 months ended (31/12/2011)	9 months ended (31/12/2012)	9 months ended (31/12/2011)	Year ended (31/03/2012)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I							
1	Income from operations	1,788.40	2,060.40	3,749.22	5,704.01	10,722.32	12,245.07
	(a) Net sales/income from operations (Net of excise duty)	7.74	9.26	4.99	45.94	204.43	244.78
	(b) Other operating income						
	Total income from operations (net)	1,796.14	2,069.66	3,754.20	5,749.95	10,926.75	12,489.85
2	Expenses						
	(a) Cost of materials consumed & Purchases of stock-in-trade	1,451.90	1,860.20	2,671.73	4,860.24	7,737.52	9,315.90
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	219.12	(7.05)	34.01	162.63	195.56	330.20
	(c) Employee benefits expense	71.54	66.81	84.03	180.93	236.71	302.32
	(d) Depreciation and amortisation expense	359.24	358.82	358.45	1,076.32	1,074.67	1,432.19
	(e) Other expenses	182.83	241.73	283.91	632.24	671.51	1,017.42
	(f) Sundry Balance written off				-	-	350.54
	Total expenses	2,284.64	2,520.52	3,432.13	6,912.36	9,915.97	12,748.56
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(488.50)	(450.86)	322.07	(1,162.40)	1,010.77	(258.71)
4	Other income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(488.50)	(450.86)	322.07	(1,162.40)	1,010.77	(258.71)
6	Finance costs (net)	118.64	144.54	317.38	499.60	893.95	1,448.52
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(607.14)	(595.40)	4.69	(1,662.00)	116.83	(1,707.23)
8	Prior Period Items	-	-	-	-	-	289.29
9	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(607.14)	(595.40)	4.69	(1,662.00)	116.83	(1,996.52)
10	Exceptional items	-	-	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax (7 + 8)	(607.14)	(595.40)	4.69	(1,662.00)	116.83	(1,996.52)
12	Tax expense	-	-	0.84	-	21.06	(21.96)
13	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(607.14)	(595.40)	3.85	(1,662.00)	95.76	(1,974.56)
14	Extraordinary items (net of tax expense Rs Lakhs)	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (11 + 12)	(607.14)	(595.40)	3.85	(1,662.00)	95.76	(1,974.56)
16	Share of profit / (loss) of associates*	-	-	-	-	-	-
17	Minority interest *	-	-	-	-	-	-
18	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(607.14)	(595.40)	3.85	(1,662.00)	95.76	(1,974.56)
19	Paid-up equity share capital (Face Value Rs. 10/- each)	5,946.81	5,946.81	5,946.81	5,946.81	5,946.81	5,946.81
20	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
21	Earnings per share (before extraordinary items)						
	(of Rs. 10 /- each) (not annualised):						
	(a) Basic	(0.03)	(0.25)	0.03	(0.03)	0.03	(3.32)
	(b) Diluted	(0.03)	(0.25)	0.03	(0.03)	0.03	(3.32)
22	Earnings per share (after extraordinary items)						
	(of Rs.10/- each) (not annualised):						
	(a) Basic	(0.25)	(0.25)	0.03	(0.49)	0.03	(3.32)
	(b) Diluted	(0.25)	(0.25)	0.03	(0.49)	0.03	(3.32)
PART II							
1 Public shareholding							
	- Number of shares	51,285,516	51,282,982	51,597,982	51,285,516	51,597,982	51,597,982
	- Percentage of shareholding	86.24	86.24	86.77	86.24	86.77	86.76
2 Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered						
	- Number of shares	6,208,500	4,758,500	3,358,500	6,208,500	3,358,500	3,358,500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	75.87	58.14	42.67	76	42.67	42.67
	- Percentage of shares (as a % of the total share capital of the company)	10.44	8.00	5.65	10.44	5.65	5.65
	b) Non - encumbered						
	- Number of shares	1,974,132	3,426,666	4,511,666	1,974,132	4,511,666	4,511,666
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	24.13	41.86	57.33	24	57.33	57.33
	- Percentage of shares (as a % of the total share capital of the company)	3.32	5.76	7.58	3.32	7.58	7.59
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	0					
	Received during the quarter	0					
	Disposed of during the quarter	0					
	Remaining unresolved at the end of the quarter	0					

Notes:

- The above results were reviewed and approved by the Audit Committee and taken on record by the Board of Directors at their meeting held on 09th February, 2013.
- The Company's operations constitutes a single segment namely "Poly Film Manufacturing" as per Accounting Standard - 17, "Segment Reporting". Further the Company's operations are within single geographical segment which is India.
- Provision for current tax and deferred tax will be made at the end of financial year.
- The figures of the last quarter are balancing figure between audited figure in respect of full financial year and published year to date figures up to the third quarter.
- Director's remuneration for the nine months are not provided. It will be provided at the end of the year.
- State Bank of India and India Overseas Bank has not charged interest on Term Loan since they had treated company's account as NPA. Notional Term Loan interest are Rs. 54.76 Lakhs and Rs. 280.48 Lakhs respectively.
- The Company in consent with Lead Banks has considered Kotak Mahindra Bank Limited as an unsecured lender. The amount of Kotak Mahindra Bank Limited is also under dispute, as they have charged penal interest and legal charges in the account. Kotak Mahindra Bank Limited has filed a winding up petition with High Court at Mumbai and Recovery case with DRT Mumbai against the Company.

Date: 09.02.2013

Place: Mumbai

For Glory Polyfilms Limited

Yogesh P. Kela
Managing Director

