November 13, 2025

To

The General Manager - Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 524051	The Manager, Listing Department, The National Stock Exchange of India Limited Exchange Plaza, NSE Building Bandra Kurla Complex, Bandra East, Mumbai 400 051 Trading Symbol: POLYPLEX

Dear Sir,

Sub: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015 for Unaudited Financial Results for the quarter/half year ended September 30, 2025

Ref: Outcome of the Board Meeting held on November 13, 2025.

Meeting commenced at about 17:55 hours (IST) and concluded at about 19:00 hours (IST).

We are pleased to inform you that the Board of Directors in their meeting held on November 13, 2025 has approved Unaudited Standalone and Consolidated Financial Results for the quarter/ half year ended September 30, 2025.

Accordingly, Unaudited Standalone and Consolidated Financial Results for the quarter/half year ended September 30, 2025, along with Limited Review Reports received from the Auditors are enclosed herewith.

We are also arranging to upload above on our website www.polyplex.com

This is for your information and records.

Thanking you,
Yours faithfully,

For Polyplex Corporation limited

ASHOK KUMAR GURNANI
Digitally signed by ASHOK KUMAR GURNANI
Date: 2025.11.13 20:20:25 +05'30'

Ashok Kumar Gurnani
Company Secretary
Email Id: akgurnani@polyplex.com

Encl: as above

S.R. BATLIBOI & CO. LLP
Chartered Accountants
4th Floor, Office 405
World Mark – 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi – 110 037, India
Tel: +91 11 4681 9500

S S Kothari Mehta & Co. LLP
Chartered Accountants
Plot no. 68,
Okhla Industrial Area, Phase III,
New Delhi 110020, India

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Polyplex Corporation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Polyplex Corporation Limited (the "Company") for the quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number:
301003E/E300005

per Vikas Mehra
Partner
Membership No.: 094421
UDIN: 25094421BMOQU[illegible]
Place: Noida
Date: November 13, 2025

For S S Kothari Mehta & Co. LLP
Chartered Accountants
ICAI Firm Registration Number:
000756N / N500441

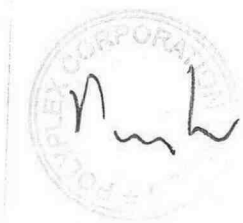
Jalaj Soni
Partner
Membership No. 528799
UDIN: 25528799BMIIEZ4449
Place: Noida
Date: November 13, 2025

POLYPLEX CORPORATION LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2025

(Amount Rs. in Lakh, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	**Income**						
	a) Revenue from operations	37,260	39,194	39,252	76,454	77,530	1,56,277
	b) Other Income (Refer Note 5)	1,553	1,515	1,125	3,068	1,688	4,853
	Total Income	**38,813**	**40,709**	**40,377**	**79,522**	**79,218**	**1,61,130**
2	**Expenses**						
	a) Cost of material consumed	26,181	26,538	26,879	52,719	54,948	1,06,586
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	(410)	357	324	(53)	(1,109)	29
	c) Employee benefit expenses	3,106	3,014	2,881	6,120	5,716	11,674
	d) Finance Costs	225	201	250	426	430	1,008
	e) Depreciation and amortisation expenses	1,150	1,020	1,200	2,170	2,244	4,744
	f) Power and fuel expenses	2,707	2,567	2,398	5,274	5,026	10,028
	g) Other expenses	3,916	4,057	4,770	7,973	9,311	16,966
	Total Expenses	**36,875**	**37,754**	**38,702**	**74,629**	**76,566**	**1,51,035**
3	**Profit before tax (1-2)**	**1,938**	**2,955**	**1,675**	**4,893**	**2,652**	**10,095**
4	**Tax expenses for the period / year**						
	a) Current Tax	417	728	315	1,145	665	2,293
	b) Deferred Tax	(92)	18	(110)	(74)	(136)	(27)
	c) Tax relating to earlier year provided	-	-	-	-	-	120
	Total tax expenses for the period / year	**325**	**746**	**205**	**1,071**	**529**	**2,386**
5	**Profit for the period / year (3-4)**	**1,613**	**2,209**	**1,470**	**3,822**	**2,123**	**7,709**
6	**Other comprehensive (loss)**						
	a) Items that will not be reclassified to profit and loss	(42)	(42)	(49)	(84)	(49)	(168)
	b) Income tax in relation to items that will not be reclassified to profit or loss	10	11	12	21	12	43
	Total other comprehensive (loss)	**(32)**	**(31)**	**(37)**	**(63)**	**(37)**	**(125)**
7	**Total Comprehensive Income for the period / year (5+6)**	**1,581**	**2,178**	**1,433**	**3,759**	**2,086**	**7,584**
8	Paid-up equity share capital (face value of Rs. 10/- each)	3,139	3,139	3,139	3,139	3,139	3,139
9	Other equity as per Audited Balance Sheet						68,139
10	**Earnings per equity share (face value of Rs. 10/- per share) (not annualised)**						
	- Basic (in Rs.)	5.14	7.04	4.68	12.18	6.76	24.56
	- Diluted (in Rs.)	5.14	7.04	4.68	12.18	6.76	24.56



POLYPLEX CORPORATION LIMITED

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(Amount Rs. in Lakh, unless otherwise stated)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
ASSETS		
I. Non-current assets		
Property, plant and equipment	25,960	25,092
Investment properties	371	376
Capital work in progress	2,861	1,490
Right of use assets	639	645
Financial assets		
(i) Investments	4,699	4,699
(ii) Other financial assets	1,363	1,363
Deferred Tax Assets	832	738
Other non-current assets	12,243	5,864
Non-current tax assets (net)	406	406
Total Non current asset	**49,374**	**40,673**
II. Current Assets		
Inventories	21,871	21,649
Financial assets		
(i) Investments	3,715	3,505
(ii) Trade receivables	18,931	17,915
(iii) Cash and cash equivalents	733	1,912
(iv) Bank balances other than (iii) above	1,887	568
(v) Other financial assets	379	356
Other current assets	4,935	5,419
Total Current asset	**52,451**	**51,324**
Total Assets (I)+(II)	**1,01,825**	**91,997**
EQUITY AND LIABILITIES		
I. Equity		
Equity share capital	3,197	3,197
Other equity	70,485	68,139
Total Equity	**73,682**	**71,336**
LIABILITIES		
II. Non-current liabilities		
Financial liabilities		
(i) Borrowings	8,100	5,850
(ii) Lease liabilities	16	18
(iii) Other financial liabilities	1,020	-
Other non current liabilities	256	10
Total Non current liabilities	**9,392**	**5,878**
III. Current liabilities		
Financial liabilities		
(i) Borrowings	8,100	6,975
(ii) Lease liabilities	-	-
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	328	83
(b) total outstanding dues of creditors other than micro and small enterprises	4,127	3,502
(iv) Other financial liabilities	2,992	2,199
Other current liabilities	968	552
Provisions	1,596	1,368
Current tax liabilities (Net)	640	104
Total Current liabilities	**18,751**	**14,783**
Total Equity and Liabilities (I)+(II)+(III)	**1,01,825**	**91,997**

POLYPLEX CORPORATION LIMITED
STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2025

(Amount Rs. In lakh unless otherwise stated)

SL. No	Particulars	For the period ended September 30, 2025 (Unaudited)	For the period ended September 30, 2024 (Unaudited)
A	**Cash flows from operating activities**		
	Profit before tax	4,893	2,652
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expense	2,170	2,244
	Interest income on bank deposits and others	(39)	(59)
	Dividend income from non-current investments	(835)	(689)
	Unrealized foreign exchange (gain) / loss (net)	(180)	37
	Amortisation of Government Grant (net)	(120)	(16)
	Provision for net realisation value (NRV) adjustment on inventories	39	(17)
	Profit on sale of current investment (net)	(145)	(14)
	Marked to market (MTM) gain on derivative instruments measured at FVTPL	202	(3)
	Finance Cost	426	430
	Loss incurred on account of flood (net-off recoverable)	-	122
	Loss on sale of property, plant and equipment (net)	38	5
	Property Plant & Equipment written off	93	-
	Provision for liabilities under PWMR Rules, 2016	-	537
	Unrealised Gain on Investments measured at FVTPL	(11)	-
	Operating profit before working capital changes	**6,531**	**5,229**
	Working Capital Adjustments:		
	(Increase) in inventories	(260)	(2,381)
	(Increase) in trade receivables	(824)	(4,152)
	(Increase) in financial assets	(78)	(395)
	Decrease / (increase) in other non-financial assets	483	(299)
	Increase in trade payables	863	131
	Increase in other financial liabilities	389	2,056
	Increase / (decrease) in other non-financial liabilities	782	(770)
	Increase in provisions	144	141
	Cash flow generated from / (used in) operations	**8,030**	**(440)**
	Income tax paid (net of refund)	(610)	(446)
	Net Cash flow from / (used in) operating activities (A)	**7,420**	**(886)**
B	**Cash flows from investing activities**		
	Purchase of property, plant and equipment	(10,809)	(2,550)
	Proceeds from sale of property, plant and equipment	12	6
	Purchase of investments measured at FVTPL	(55)	-
	Proceed from sale of investment measured at FVTPL	-	214
	Interest received on deposits	27	2
	Bank balances not considered as cash and cash equivalents	(1,319)	-
	Dividend received from subsidiaries	835	689
	Deposits with maturity more than three months	-	(1)
	Net cash now (used in) investing activities (B)	**(11,309)**	**(1,640)**
C	**Cash flows from financing activities**		
	Net repayment of short term borrowings	(229)	(24)
	Proceeds from Long Term Borrowings	3,600	4,500
	Interest paid on borrowings	(466)	(396)
	Payment of interest portion of lease liabilities	(1)	(1)
	Payment of principal portion of lease liabilities	(1)	(1)
	Payment of dividend	(94)	(314)
	Net cash flow from financing activities (C)	**2,809**	**3,764**
	Net (decrease)/ Increase in cash and cash equivalents (A+B+C)	**(1,080)**	**1,238**
	Cash and Cash Equivalents at the beginning of the year (net of book overdraft)	**1,776**	**1,854**
	Effects of exchange rate changes on cash and cash equivalents	-	25
	Cash and Cash Equivalents at the end of the period (net of book overdraft)	**696**	**3,117**

Notes to standalone financial results

1 The above unaudited standalone financial results of Polyplex Corporation Limited ("the Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2025. The Joint statutory auditors have carried out Limited Review of above standalone financial results of the Company.

2 These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

3 The Company's business activities which are primarily engaged in manufacturing of Polymeric Films which falls within a single reportable segment as the management of the Company views the entire business activities as one business segment i.e. Polymeric Films. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 – Operating Segments with respect to single reportable segment. Further, the operations of the Company is domiciled in India and therefore there are no reportable geographical segment.

4 During the quarter, the Company in its 40th Annual General Meeting held on September 15, 2025 has declared dividend of Rs. 4.50 per share amounting to Rs. 1,413 Lakh.

5 "Other Income" includes dividend income received from subsidiaries:

(Amount Rupees in lakhs)

Particulars	Quarter Ended			Half Year ended		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Dividend income	835	-	689	835	689	3,182

6 Board of Directors of the Company have declared payment of Interim Dividend for the Financial Year 2025-26 @ Rs 2.00/- per share (of the face value of Rs 10/- each), subject to TDS / Withholding Tax. 'Record Date' for purpose of payment of aforesaid Dividend had been fixed as November 21, 2025 and is proposed to be paid within the time prescribed under law.

7 Previous period figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period.

For and on behalf of Board of Directors of
Polyplex Corporation Limited

Pranay Kothari
Whole Time Director

Place : Noida
Date : November 13, 2025

S.R. BATLIBOI & CO. LLP
Chartered Accountants
4th Floor, Office 405
World Mark – 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi – 110 037, India
Tel: +91 11 4681 9500

S S Kothari Mehta & Co. LLP
Chartered Accountants
Plot no. 68,
Okhla Industrial Area, Phase III,
New Delhi 110020, India

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Polyplex Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Polyplex Corporation Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors . Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
   i. Polyplex (Thailand) Public Company Limited, Thailand and its subsidiaries namely:
      a. Polyplex (Singapore) PTE Limited, Singapore
      b. EcoBlue Limited, Thailand
      c. Polyplex Europe B.V., Netherland
      d. Polyplex Paketleme Cozumleri Sanayi Ve Ticaret Anonim Sirketi. Turkey
      e. Polyplex Europa Polyster Film Sanayi Ve Ticaret Anonim Sirketi, Turkey
      f. PT. Polyplex Films Indonesia, Indonesia
      g. Polyplex USA LLC, USA
      h. Polyplex America Holding Inc., USA

   ii. Polyplex (Asia) PTE. Limited, Singapore and its one wholly owned subsidiary namely:
      a. PAR LLC, USA

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS')

S.R. BATLIBOI & CO. LLP NEW DELHI

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited consolidated/ standalone financial results/financial information in respect of:
   - Polyplex (Thailand) Public Company Limited and its subsidiaries as referred to in para 4(i) above, whose unaudited consolidated financial results total assets of Rs.700,262 lakhs as at September 30, 2025, total revenues of Rs.143,435 lakhs and Rs.281,248 lakhs, total net profit after tax of Rs.1,343 lakhs and net (loss) of Rs.7,447 lakhs, total comprehensive loss of Rs.4,220 lakhs and Rs.1,493 lakhs, for the quarter ended September 30, 2025 and the period ended on that date respectively, and net cash inflows of Rs.10,952 lakhs for the period from April 1, 2025 to September 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.
   - Polyplex (Asia) PTE Limited as referred to in para 4(ii) above, whose unaudited standalone financial results total assets of Rs.82,852 lakhs as at September 30, 2025, total revenues of Rs.2,059 lakhs and Rs.3,015 lakhs, total net profit after tax of Rs.1,949 lakhs and Rs.2,527 lakhs, total comprehensive income of Rs.2,070 lakhs and Rs.2,707 lakhs, for the quarter ended September 30, 2025 and the period ended on that date respectively, and net cash inflows of Rs. 4,096 lakhs for the period from April 1, 2025 to September 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.
   - PAR LLC, as referred to in para 4 (ii) (a) above, whose unaudited standalone financial results total assets of Rs.2,046 lakhs as at September 30, 2025, total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs.447 lakhs and Rs.420 lakhs, total comprehensive income of Rs. 447 lakhs and Rs. 420 lakhs, for the quarter ended September 30, 2025 and the period ended on that date respectively, and net cash inflows of Rs. 1,525lakhs for the period from April 1, 2025 to September 30, 2025, as considered in the Statement which have been reviewed by one of the Joint Auditor i.e. S S Kothari Mehta & Co. LLP.

   The independent auditor's reports on unaudited consolidated / standalone financial results/ financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number:
301003E/E300005

per Vikas Mehra
Partner
Membership No.: 094421
UDIN: 25094421BMOQUX1205
Place: Noida
Date: November 13, 2025

For S S Kothari Mehta & Co. LLP
Chartered Accountants
ICAI Firm Registration Number:
000756N / N500441

Jalaj Soni
Partner
Membership No. 528799
UDIN: 25528799BMIIFA5538
Place: Noida
Date: November 13, 2025

POLYPLEX CORPORATION LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2025

(Amount Rs. In Lakh, unless otherwise stated)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	**Income**						
	(a) Revenue from operations	1,79,404	1,73,867	1,73,886	3,53,271	3,42,446	6,88,518
	(b) Other income (Refer Note 6 and 7)	2,277	2,979	10,035	5,008	10,339	9,538
	Total Income	**1,81,681**	**1,76,846**	**1,83,921**	**3,58,279**	**3,52,785**	**6,98,056**
2	**Expenses**						
	(a) Cost of materials consumed	1,07,983	1,09,305	1,17,397	2,17,288	2,23,565	4,32,936
	(b) Purchases of stock-in-trade	2,853	1,093	3,120	3,946	6,376	11,182
	(c) Changes in Inventories of finished goods, work in progress and stock in trade	2,230	(4,450)	(11,924)	(2,220)	(15,095)	(9,980)
	(d) Employee benefits expenses	18,532	18,145	14,826	36,677	29,698	61,566
	(e) Finance costs	1,304	1,411	1,057	2,715	2,340	4,608
	(f) Depreciation and amortisation expenses	8,880	8,567	7,870	17,447	14,829	29,998
	(g) Power and fuel expenses	12,143	11,739	11,173	23,882	21,995	44,332
	(h) Other Expenses (Refer Note 6 and 7)	25,410	38,096	20,203	63,258	38,137	78,880
	Total Expenses	**1,79,335**	**1,83,906**	**1,63,722**	**3,62,993**	**3,21,845**	**6,53,522**
3	**Profit / (Loss) before tax (1 - 2)**	**2,346**	**(7,060)**	**20,199**	**(4,714)**	**30,940**	**44,534**
4	**Tax expense for the period / year**						
	(a) Current Tax	1,736	1,751	2,695	3,487	4,253	7,736
	(b) Deferred Tax (credit)/ charge	(2,580)	(2,830)	1,156	(5,410)	626	967
	(c) Tax relating to earlier year provided	(160)	-	(63)	(160)	(63)	59
	Total tax expense for the period / year	**(1,004)**	**(1,079)**	**3,788**	**(2,083)**	**4,816**	**8,762**
5	**Profit / (Loss) for the period / year (3 - 4)**	**3,350**	**(5,981)**	**16,411**	**(2,631)**	**26,124**	**35,772**
6	**Other Comprehensive Income / (loss), net of taxes**						
	(a) (i) Items that will not be reclassified to statement of profit or loss	(230)	(4)	51	(234)	(61)	55
	(ii) Income tax in relation to items that will not be reclassified to statement of profit or loss	10	11	12	21	12	34
	(b) Items that will be reclassified to Statement of Profit or Loss:						
	(i) Gain on change in fair value of Investment	131	63	558	194	661	685
	(ii) Exchange differences on translation of foreign operations	20,715	32,778	22,981	53,493	18,397	11,984
	Total Other Comprehensive Income {a(i+ii)+b}	**20,626**	**32,848**	**23,602**	**53,474**	**19,009**	**12,758**
7	**Total Comprehensive Income for the period / year (5 + 6)**	**23,976**	**26,867**	**40,013**	**50,843**	**45,133**	**48,530**
8	**Net Profit / (Loss) for the period / year attributable to:**						
	Owners of the holding company	2,470	(1,931)	8,781	539	14,133	20,921
	Non-controlling Interest	880	(4,050)	7,630	(3,170)	11,991	14,851
	Total	**3,350**	**(5,981)**	**16,411**	**(2,631)**	**26,124**	**35,772**
9	**Other Comprehensive Income for the period / year attributable to:**						
	Owners of the holding company	11,776	16,783	12,309	28,559	10,016	7,426
	Non-controlling Interest	8,850	16,065	11,293	24,915	8,993	5,332
	Total	**20,626**	**32,848**	**23,602**	**53,474**	**19,009**	**12,758**
10	**Total Comprehensive Income for the period / year attributable to:**						
	Owners of the holding company	14,246	14,852	21,090	29,098	24,149	28,347
	Non-controlling Interest	9,730	12,015	18,923	21,745	20,984	20,183
	Total	**23,976**	**26,867**	**40,013**	**50,843**	**45,133**	**48,530**
11	Paid-up equity Share capital (face value of Rs. 10/-per share)	3,139	3,139	3,139	3,139	3,139	3,139
12	Other equity as per Audited Balance Sheet						3,73,123
13	**Earnings per equity share (face value of Rs. 10/- per share) (not annualised for the quarter ended)**						
	Basic (in Rs.)	7.87	(6.15)	27.97	1.72	45.02	66.64
	Diluted (in Rs.)	7.87	(6.15)	27.97	1.72	45.02	66.64

POLYPLEX CORPORATION LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(Amount Rs. In Lakh, unless otherwise stated)

Particulars	As At September 30, 2025 (Unaudited)	As At March 31, 2025 (Audited)
ASSETS		
I. Non Current Assets		
(a) Property, Plant and Equipment	4,01,644	3,91,653
(b) Capital work-in-progress	8,895	3,647
(c) Investment Properties	371	376
(d) Right-to-use assets	2,870	2,291
(e) Goodwill	40	33
(f) Financial Assets		
(i) Investments	13,099	22,551
(ii) Other financials assets	1,875	1,738
(g) Deferred tax assets	6,466	4,393
(h) Non-current tax assets (net)	1,333	911
(i) Other non-current assets	15,799	9,017
Total Non-current assets	**4,52,392**	**4,36,610**
II. Current Assets		
(a) Inventories	1,71,402	1,56,596
(b) Financial Assets		
(i) Investments	19,684	11,478
(ii) Trade receivables	1,01,861	1,01,619
(iii) Cash and cash equivalents	55,471	40,078
(iv) Bank balances other than (iii) above	33,786	32,934
(v) Other financial assets	2,706	2,346
(c) Current tax assets (Net)	1,689	1,822
(d) Other current assets	22,613	16,339
Total Current assets	**4,09,212**	**3,63,212**
TOTAL ASSETS	**8,61,604**	**7,99,822**
EQUITY AND LIABILITIES		
I. EQUITY		
(a) Equity Share capital	3,197	3,197
(b) Other Equity	4,00,809	3,73,123
Equity attributable to the Holding Company	**4,04,006**	**3,76,320**
Non Controlling Interest	2,65,204	2,45,790
Total Equity	**6,69,210**	**6,22,110**
LIABILITIES		
II. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	34,241	34,519
(ii) Lease Liabilities	1,510	1,092
(iii) Other financial liabilities	1,020	-
(b) Provisions	3,028	2,491
(c) Deferred Tax Liabilities	5,759	9,117
(d) Other non-current liabilities	273	26
Total Non-current liabilities	**45,831**	**47,245**
III. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	60,250	51,988
(ii) Lease Liabilities	779	607
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	328	83
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	57,874	50,707
(iv) Other financial liabilities	17,296	20,593
(b) Other current liabilities	7,042	4,038
(c) Provisions	1,596	1,368
(d) Current tax liabilities (net)	1,398	1,083
Total Current liabilities	**1,46,563**	**1,30,467**
TOTAL EQUITY AND LIABILITIES	**8,61,604**	**7,99,822**

POLYPLEX CORPORATION LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2025

(Amount Rs. In Lakh, unless otherwise stated)

Particulars	For the half year ended September 30, 2025 (Unaudited)	For the half year ended September 30, 2024 (Unaudited)
A. Cash flows from operating activities :		
(Loss) / Profit before tax	**(4,714)**	**30,940**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	17,447	14,829
Allowance for doubtful debts/ bad debts written off	9	2
Finance costs	2,715	2,340
Interest Income	(2,006)	(1,971)
Provision for net realisation value (NRV) adjustment on inventories (net)	973	812
Amortisation of Government grant	(120)	(16)
Unrealised foreign exchange loss / (gain)	17,824	(5,220)
Unrealised (gain) on derivative financial instruments measured at FVTPL (net)	(84)	(3,246)
(Gain) on sale of Property, Plant and Equipment (net)	(478)	(34)
Loss incurred on account of flood (net-off recoverable)	-	122
Provision for liabilities under PWMR Rules, 2016	-	537
Property Plant & Equipment written-off	92	-
Gain on sale of investments measured at FVTOCI (net)	(44)	(107)
Gain on sale of investments measured at FVTPL (net)	(155)	(14)
Operating profit before working capital changes	**31,459**	**38,974**
Working capital adjustments:		
Decrease / (increase) in trade receivables	5,312	(6,869)
Decrease in other financial assets	190	619
(Increase) / decrease in other non financial assets	(4,542)	565
(Increase) in inventories	(5,959)	(15,872)
Increase /(decrease) in trade payables	2,769	(3,246)
Increase in other financial liabilities	1,565	2,111
Increase /(decrease) in other non financial liabilities	3,034	(2,731)
Increase in provisions	284	54
Cash flow from operating activities post working capital changes	**34,112**	**13,605**
Income tax paid (net of refund)	(3,278)	304
Net Cash flow from operating activities (A)	**30,834**	**13,909**
B. Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(24,606)	(19,524)
Proceeds from sale of Property, Plant and Equipment	1,648	1,861
Proceed from sale of long term investment (net)	2,515	-
Redemption / (investment) in deposits with maturity more than three months	490	(3,632)
Proceeds from sale of short term Investments (net)	532	4,221
Interest received on bank deposits and others	1,577	1,432
Net cash flow (used in) investing activities (B)	**(17,844)**	**(15,642)**
C. Cash flows from financing activities		
Proceeds from non current borrowings	3,600	6,822
Repayment of non current borrowings	(4,837)	(3,407)
Proceeds of current borrowings (net)	4,819	9,426
Payment of principal lease liabilities	(210)	(33)
Payment of interest on lease liabilities	(93)	(156)
Payment of Interest on borrowings and others	(2,683)	(2,865)
Payment of dividends to non controlling interest	(2,329)	(2,441)
Payment of dividend to owners of holding company	(94)	(314)
Net cash (used in) / flow from financing activities (C)	**(1,827)**	**7,032**
Net increase in cash and cash equivalents (A+B+C)	**11,163**	**5,299**
Total Cash and cash equivalents at the beginning of the period	**39,942**	**46,330**
Effects of exchange rate changes on cash and cash equivalents	4,330	1,611
Total Cash and cash equivalents at the end of the period (net of overdraft)	**55,435**	**53,240**

Notes to consolidated financial results

1 The above unaudited consolidated financial results of Polyplex Corporation Limited ("the Company") and its subsidiaries (together referred as "the Group") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2025. The Joint statutory auditors have carried out Limited Review of above consolidated financial results of the Group.

2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ('Ind AS') as notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. The said consolidated financial results represent the results of Polyplex Corporation Limited ("the Company") and its subsidiaries (together referred as "the Group") which have been prepared in accordance with Ind AS-110 - "Consolidated Financial Statement".

3 The Group's business activities which are primarily engaged in manufacturing of Polymeric films which falls within a single reportable segment as the management of the Group views the entire business activities as one business segment i.e. Polymeric films. Accordingly, there are no additional disclosures to be furnished in accordance with the requitement of Ind AS 108 - "Operating Segment" with respect to single reportable segment.

4 During the quarter, the Holding Company in its 40th Annual General Meeting held on September 15, 2025 has declared and approved dividend of Rs. 4.50 per share amounting to Rs. 1,413 Lakhs.

5 In the previous quarter, Polyplex (Thailand) Public Company Limited (PTL), a subsidiary company has received a notice of arbitration from minority shareholder (33.5%) of one of its subsidiaries (Eco Blue Limited) to purchase the minority shares for an approximate valuation of TBH 1,312 million (~Rs. 361 Crores). However, the management of the group believes that PTL has no obligation under Shareholding Agreement (SHA) to purchase minority shares and is in the process of contesting the claims in accordance with its rights under SHA. The group's management does not anticipate that arbitration proceedings have material adverse effect on Group's financial results.

6 "Other Income / Expenses" include unrealised foreign exchange difference on restatement of long term foreign currency loans.

(Amount Rs. In Lakh, unless otherwise stated)

Particular	Quarter ended			Half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
In Other Income	-	-	10,081	-	8,650	3,959
In Other expense	1,267	15,642	-	16,909	-	-

7 Other expenses of the quarter ended September 30, 2025 includes MTM loss on derivative financial instruments measured at FVTPL of Rs. 248 lakh. However, there was a MTM gain on derivative financial instruments measured at FVTPL recognised during the quarter ended June 30, 2025, which was recorded as other income amounting to Rs. 332 lakh. The year to date figures for the period ended September 30, 2025, presented in the financial results is MTM gain on derivative financial instruments measured at FVTPL of Rs. 84 lakhs which is included in other income.

8 Subsequent to the current quarter, the board of directors of one of the subsidiary company has approved dissolution of its subsidiary company (PAR LLC) and accordingly all the assets and liabilities held by PAR LLC has been recorded at realisable value and the group has also recorded incidental cost in the statement of profit and loss. The proposed dissolution of PAR LLC will not have any material impact on the Group's consolidated financial statement.

9 Previous period figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period.

For and on behalf of Board of Directors of
Polyplex Corporation Limited

Pranay Kothari
Whole Time Director

Place: Noida
Date : November 13, 2025