November 13, 2026

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

Dear Sir,

Sub: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015 for Unaudited Financial Results for the quarter and half year ended September 30, 2026

Ref: Outcome of the Board Meeting held on November 13, 2026.

We are pleased to inform you that the Board of Directors in their meeting held on November 13, 2026 has approved Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2026.

Accordingly, Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2026, along with Limited Review Reports received from the Auditors are enclosed herewith.

We are also arranging to upload the aforesaid results on the website of the Company i.e. www.polyplex.com.

Board Meeting commenced at about 1510 hours (IST) and concluded at about 1636 hours (IST).

You are requested to please take this on record.

Thanking You,

Yours faithfully,
For Polyplex Corporation Limited

ASHOK KUMAR GURNANI
Digitally signed by ASHOK KUMAR GURNANI
Date: 2026.11.13 19:00:17 +05'30'

Ashok Kumar Gurnani
Company Secretary

Email: 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 Unaudited and Year to Date 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 and year to date from April 01, 2026 to September 30, 2026 (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 ("the Act"), 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 Act, 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

Vikas Mehra Digitally signed by Vikas Mehra Date: 11/13/26 6:50:29 PM

per Vikas Mehra
Partner
Membership No.: 094421
UDIN: 26094421SUHDTI4024
Place: Bangkok Airport
Date: November 13, 2026

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

JALAJ SONI Digitally signed by JALAJ SONI Date: 2026.11.13 18:23:42 +05'30'

Jalaj Soni
Partner
Membership No. 528799
UDIN: 26528799TYTUQW1272
Place: Noida
Dated: November 13, 2026

POLYPLEX

POLYPLEX CORPORATION LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2026

(Amount Rs. in Lakh, unless otherwise stated)

SL. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	**Income**						
	a) Revenue from operations	50,516	43,953	37,260	94,469	76,454	1,49,720
	b) Other Income (Refer note 4)	1,125	710	1,553	1,835	3,068	5,886
	Total Income	**51,641**	**44,663**	**38,813**	**96,304**	**79,522**	**1,55,606**
2	**Expenses**						
	a) Cost of material consumed	34,970	35,365	26,181	70,335	52,719	1,04,379
	b) Changes in inventories of finished goods and work-in-progress	113	(4,603)	(410)	(4,490)	(53)	(1,075)
	c) Employee benefit expenses	3,434	3,208	3,106	6,642	6,120	12,137
	d) Finance Costs	483	393	225	876	426	940
	e) Depreciation and amortisation expenses	1,303	1,241	1,150	2,544	2,170	4,958
	f) Power and fuel expenses	2,980	2,657	2,707	5,637	5,274	10,645
	g) Other expenses	4,324	4,719	3,916	9,043	7,973	16,209
	Total Expenses	**47,607**	**42,980**	**36,875**	**90,587**	**74,629**	**1,48,193**
3	**Profit before tax (1-2)**	**4,034**	**1,683**	**1,938**	**5,717**	**4,893**	**7,413**
4	**Tax expenses for the period / year**						
	a) Current tax	1,011	418	417	1,429	1,145	1,577
	b) Deferred tax (credit) / charge	(131)	21	(92)	(110)	(74)	(30)
	c) Tax relating to earlier year (written back)	-	(4)	-	(4)	-	(55)
	Total tax expenses for the period / year	**880**	**435**	**325**	**1,315**	**1,071**	**1,492**
5	**Profit for the period / year (3-4)**	**3,154**	**1,248**	**1,613**	**4,402**	**3,822**	**5,921**
6	**Other comprehensive income / (loss)**						
	a) Items that will not be reclassified to profit and loss	55	55	(42)	110	(84)	220
	b) Income tax in relation to items that will not be reclassified to profit and loss	(14)	(14)	10	(28)	21	(55)
	Total other comprehensive income / (loss)	**41**	**41**	**(32)**	**82**	**(63)**	**165**
7	**Total Comprehensive Income for the period / year (5+6)**	**3,195**	**1,289**	**1,581**	**4,484**	**3,759**	**6,086**
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						72,184
10	**Earnings per equity share (face value of Rs. 10/- per share) (not annualised)**						
	- Basic (in Rs.)	10.04	3.98	5.14	14.02	12.18	18.86
	- Diluted (in Rs.)	10.04	3.98	5.14	14.02	12.18	18.86

POLYPLEX

POLYPLEX CORPORATION LIMITED

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(Amount Rs. in Lakh, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
I. Non-current assets		
Property, plant and equipment	26,644	28,342
Capital work in progress	32,516	4,103
Investment properties	362	366
Right of use assets	689	697
Financial assets		
(i) Investments	12,048	4,699
(ii) Other financial assets	1,373	1,357
Deferred tax assets	795	713
Non-current tax assets (net)	65	135
Other non-current assets	6,978	11,421
Total non current asset	**81,470**	**51,833**
II. Current Assets		
Inventories	28,176	22,004
Financial assets		
(i) Investments	2,602	3,803
(ii) Trade receivables	24,780	17,748
(iii) Cash and cash equivalents	6,017	5,901
(iv) Bank balances other than (iii) above	400	429
(v) Other financial assets	286	314
Current tax assets (net)	-	30
Other current assets	8,057	6,027
Total current asset	**70,318**	**56,256**
Total assets (I)+(II)	**1,51,788**	**1,08,089**
EQUITY AND LIABILITIES		
I. Equity		
Equity share capital	3,197	3,197
Other equity	76,354	72,184
Total equity	**79,551**	**75,381**
LIABILITIES		
II. Non-current liabilities		
Financial liabilities		
(i) Borrowings	32,457	9,981
(ii) Lease liabilities	70	75
(iii) Other financial liabilities	748	569
Other non-current liabilities	204	222
Total non current liabilities	**33,479**	**10,847**
III. Current liabilities		
Financial liabilities		
(i) Borrowings	25,792	14,019
(ii) Lease liabilities	2	3
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	94	45
(b) total outstanding dues of creditors other than micro and small enterprises	5,387	3,250
(iv) Other financial liabilities	4,189	2,346
Other current liabilities	1,403	1,176
Provisions	1,023	1,015
Current tax liabilities (Net)	868	7
Total current liabilities	**38,758**	**21,861**
Total equity and liabilities (I)+(II)+(III)	**1,51,788**	**1,08,089**

POLYPLEX

POLYPLEX CORPORATION LIMITED
STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2026

(Amount Rs. in lakh unless otherwise stated)

SL. No	Particulars	For the period ended September 30, 2026 (Unaudited)	For the period ended September 30, 2025 (Unaudited)
A	**Cash flows from operating activities**		
	Profit before tax	**5,717**	**4,893**
	Adjustments to reconcile profit before tax to net Cash flows:		
	Depreciation and amortisation expense	2,544	2,170
	Interest income on bank deposits and others	(34)	(39)
	Dividend income from non-current investments	(533)	(835)
	Unrealized foreign exchange loss/(gain) (net)	186	(180)
	Amortisation of Government Grant (net)	(19)	(120)
	Provision for net realisation value (NRV) adjustment on inventories	40	39
	Profit on sale of current investment (net)	(112)	(145)
	Unrealised (gain) / loss on derivative financial instruments measured at FVTPL (net)	(159)	202
	Finance Cost	876	426
	(Gain)/Loss on sale of property, plant and equipment (net)	(20)	38
	Property, plant and equipment written off	-	93
	Unrealised gain on investments measured at FVTPL	-	(11)
	Operating profit before working capital changes	**8,486**	**6,531**
	Working Capital Adjustments:		
	(Increase) in inventories	(6,212)	(260)
	(Increase) in trade receivables	(7,237)	(824)
	Decrease / (increase) in financial assets	12	(78)
	(Increase) / decrease in other non-financial assets	(2,067)	483
	Increase in trade payables	2,206	863
	Increase in other financial liabilities	854	389
	Increase in other non-financial liabilities	226	782
	Increase in provisions	152	144
	Cash flow (used in)/from operating activities post working capital changes	**(3,580)**	**8,030**
	Income tax paid (net of refund)	(465)	(610)
	Net cash flow (used in)/ from operating activities (A)	**(4,045)**	**7,420**
B	**Cash flows from investing activities**		
	Purchase of property, plant and equipment	(24,464)	(10,809)
	Proceeds from sale of property, plant and equipment	24	12
	Purchase of investment in subsidiary	(6,210)	-
	Proceed from sale/ (purchase) of investments measured at FVTPL (net)	1,313	(55)
	Interest received on deposits	104	27
	Bank balances including deposits not considered as cash and cash equivalents	28	(1,319)
	Dividend received from subsidiaries	533	835
	Net cash flow (used in) investing activities (B)	**(28,672)**	**(11,309)**
C	**Cash flows from financing activities**		
	Proceeds/ (repayment) of current borrowings (net)	8,852	(229)
	Proceeds from non-current borrowings	26,444	3,600
	Repayment of non-current borrowings	(1,000)	-
	Interest paid on borrowings and others	(1,111)	(466)
	Payment of principal portion of lease liabilities	(6)	(1)
	Payment of interest portion of lease liabilities	(3)	(1)
	Payment of dividend	(343)	(94)
	Net cash flow from financing activities (C)	**32,833**	**2,809**
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**116**	**(1,080)**
	Cash and cash equivalents at the beginning of the year (net of book overdraft)	**5,901**	**1,776**
	Effects of exchange rate changes on cash and cash equivalents	-	-
	Cash and cash equivalents at the end of the period (net of book overdraft)	**6,017**	**696**

Notes to unaudited standalone financial results

1 The above unaudited standalone financial results of Polyplex Corporation Limited ('the Company') for the quarter and period ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2026. 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 "Other Income" includes dividend income received from subsidiaries:

(Amount Rs. in Lakh)

Particulars	Quarter Ended			Half Year ended		Year Ended
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Dividend income	533	-	835	533	835	2,107

5 During the previous quarter, the Company acquired 51% equity stake in TechNova Printrite Products Private Limited, subsequently renamed as Polyplex DigiPrint Private Limited ("PDPL"), pursuant to a Share Purchase Agreement dated March 24, 2026, for a final consideration of Rs. 7,349 lakh. The Company has accounted such investment as investment in subsidiary company and carried at cost.

6 During the quarter, the Company in its 41st Annual General Meeting held on September 08, 2026 has declared and approved final dividend of Rs. 1 per share amounting to Re. 313.92 lakh.

7 Board of Directors of the Company have declared payment of interim dividend for the Financial Year 2026-27 @ Rs 12.00 /- 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 20, 2026 and is proposed to be paid within the time prescribed under law.

8 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
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Date: 2026.11.13 18:05:36 +05'30'

Pranay Kothari
Whole Time Director

Place : Noida
Date : November 13, 2026

S.R. BATLIBOI & CO. LLP
Chartered Accountants
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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 and year to date from April 01, 2026 to September 30, 2026 (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 ("the Act"), 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 (subsidiaries):

   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

iii. Polyplex DigiPrint Private Limited (formerly known as TechNova Printrite Products Private Limited) w.e.f. May 01, 2026.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review 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') 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 / statements and other financial information, in respect of:

- Polyplex (Thailand) Public Company Limited and its subsidiaries as referred to in para 4(i) above, whose unaudited interim consolidated financial results include total assets of Rs. 76,412 lakhs as at September 30, 2026, total revenues of Rs. 1,77,643 lakhs and Rs 356,161 lakhs, total net profit after tax of Rs. 14,673 lakhs and Rs. 29,948 lakhs, total comprehensive income of Rs. 15,850 lakhs and Rs. 33,582 lakhs, for the quarter and period ended as on that date respectively, and net cash inflow of Rs. 25,909 lakhs for the period from April 01, 2026 to September 30, 2026, as considered in the Statement which have been reviewed by its independent auditor.

- Polyplex (Asia) PTE. Limited as referred to in para 4 (ii) above, whose unaudited standalone financial results include total assets of Rs. 92,132 lakhs as at September 30, 2026, total revenues of Rs. 4,161 lakhs and Rs. 8,911 lakhs, total net profit after tax of Rs. 2,006 lakhs and Rs. 2,502 lakhs, total comprehensive income of Rs. 1,343 lakhs and Rs. 1,871 lakhs, for the quarter and period ended as on that date respectively, and net cash inflow of Rs. 5,034 lakhs for the period from April 01, 2026 to September 30, 2026, as considered in the Statement which have been reviewed by its independent auditor.

- Polyplex DigiPrint Private Limited (formerly known as TechNova Printrite Products Private Limited), as referred to in para 4 (iii) above, whose unaudited financial results include total assets of Rs. 9,084 lakhs as at September 30, 2026, total revenues of Rs. 8,586 lakhs and Rs. 13,126 lakhs, total net profit after tax of Rs. 521 lakhs and Rs. 904 lakhs, total comprehensive income of Rs. 533 lakhs and Rs. 977 lakhs, for the quarter and period ended as on that date respectively, and net cash inflow of Rs. 132 lakhs for the period from May 01, 2026 to September 30, 2026, as considered in the Statement which have been reviewed by one of the Joint Auditor i.e. S. R. Batliboi & Co. LLP.

S.R. BATLIBOI & CO. LLP
Chartered Accountants

S S Kothari Mehta & Co. LLP
Chartered Accountants

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.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

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

Vikas Mehra
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Date: 11/13/26 6:52:14 PM

per Vikas Mehra
Partner
Membership No.: 094421
UDIN: 26094421KUOJQX5316
Place: Bangkok Airport
Date: November 13, 2026

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

JALAJ SONI
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Date: 2026.11.13 18:25:55 +05'30'

Jalaj Soni
Partner
Membership No. 528799
UDIN: 26528799EHVPJU4953
Place: Noida
Date: November 13, 2026

POLYPLEX CORPORATION LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2026

(Amount Rs. In Lakh, unless otherwise stated)

S. No.	Particulars	Quarter ended			For the half year ended		For the year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	**Income**						
	(a) Revenue from operations	2,32,409	2,25,362	1,79,404	4,57,771	3,53,271	7,08,586
	(b) Other income (refer note 6 and 7)	4,359	2,547	2,277	6,782	5,008	8,757
	Total Income	**2,36,768**	**2,27,909**	**1,81,681**	**4,64,553**	**3,58,279**	**7,17,343**
2	**Expenses**						
	(a) Cost of materials consumed	1,42,077	1,39,143	1,07,983	2,81,220	2,17,288	4,33,228
	(b) Purchases of stock-in-trade	4,916	5,441	2,853	10,357	3,946	14,778
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(8,064)	(14,230)	2,230	(22,294)	(2,220)	(2,569)
	(d) Employee benefits expenses	22,228	21,655	18,532	43,883	36,677	76,264
	(e) Finance costs	1,438	1,690	1,304	3,128	2,715	5,331
	(f) Depreciation and amortisation expenses	9,681	9,435	8,880	19,116	17,447	36,322
	(g) Power and fuel expenses	13,218	12,989	12,143	26,207	23,882	47,778
	(h) Other expenses (refer note 6 and 7)	29,189	30,721	25,410	59,786	63,258	1,04,172
	Total Expenses	**2,14,683**	**2,06,844**	**1,79,335**	**4,21,403**	**3,62,993**	**7,15,304**
3	**Profit / (Loss) before tax (1 - 2)**	**22,085**	**21,065**	**2,346**	**43,150**	**(4,714)**	**2,039**
4	**Tax expense for the period / year**						
	(a) Current tax	3,052	1,873	1,736	4,925	3,487	5,564
	(b) Deferred tax charge / (credit)	1,000	2,089	(2,580)	3,089	(5,410)	(7,398)
	(c) Tax relating to earlier year provided / (written back)	66	(4)	(160)	62	(160)	(220)
	Total tax expense for the period / year	**4,118**	**3,958**	**(1,004)**	**8,076**	**(2,083)**	**(2,054)**
5	**Profit / (loss) for the period / year (3 - 4)**	**17,967**	**17,107**	**3,350**	**35,074**	**(2,631)**	**4,093**
6	**Other comprehensive (loss) / income, net of taxes**						
	(a) (i) Items that will not be reclassified to statement of profit and loss	(137)	100	(230)	(37)	(234)	8
	(ii) Income tax in relation to items that will not be reclassified to statement of profit and loss	(18)	(32)	10	(50)	21	(84)
	(b) Items that will be reclassified to statement of profit or loss:						
	(i) (Loss) / gain on change in fair value of investment	(687)	66	131	(621)	194	157
	(ii) Exchange differences on translation of foreign operations	(1,668)	4,471	20,715	2,803	53,493	81,834
	Total other comprehensive (loss) / income {a(i+ii)+b}	**(2,510)**	**4,605**	**20,626**	**2,095**	**53,474**	**81,915**
7	**Total comprehensive income for the period / year (5 + 6)**	**15,457**	**21,712**	**23,976**	**37,169**	**50,843**	**86,008**
8	**Net Profit / (loss) for the period / year attributable to:**						
	Owners of the holding company	10,024	9,103	2,470	19,127	539	4,495
	Non-controlling interest	7,943	8,004	880	15,947	(3,170)	(402)
	Total	**17,967**	**17,107**	**3,350**	**35,074**	**(2,631)**	**4,093**
9	**Other comprehensive (loss) / income for the period / year attributable to:**						
	Owners of the holding company	(1,442)	2,857	11,776	1,415	28,559	45,218
	Non-controlling interest	(1,068)	1,748	8,850	680	24,915	36,697
	Total	**(2,510)**	**4,605**	**20,626**	**2,095**	**53,474**	**81,915**
10	**Total comprehensive income for the period / year attributable to:**						
	Owners of the holding company	8,582	11,960	14,246	20,542	29,098	49,713
	Non-controlling interest	6,875	9,752	9,730	16,627	21,745	36,295
	Total	**15,457**	**21,712**	**23,976**	**37,169**	**50,843**	**86,008**
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						4,20,794
13	**Earnings per equity share (face value of Rs. 10/- per share) (not annualised for the quarter ended)**						
	Basic (in Rs.)	31.93	29.00	7.87	60.93	1.72	14.32
	Diluted (in Rs.)	31.93	29.00	7.87	60.93	1.72	14.32

POLYPLEX

POLYPLEX CORPORATION LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(Amount Rs. in Lakh, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
I. Non Current Assets		
(a) Property, plant and equipment	4,06,005	4,19,487
(b) Capital work-in-progress	37,647	7,000
(c) Investment properties	362	366
(d) Right-of-use assets	4,408	2,679
(e) Goodwill	4,577	44
(f) Other intangible assets	5,589	-
(g) Financial assets		
(i) Investments	11,229	11,367
(ii) Other financials assets	1,866	9,103
(h) Deferred tax assets (net)	6,145	6,999
(i) Non-current tax assets (net)	1,227	686
(j) Other non-current assets	14,436	17,342
Total Non-current assets	**4,93,491**	**4,75,073**
II. Current Assets		
(a) Inventories	2,08,112	1,71,201
(b) Financial assets		
(i) Investments	14,946	23,396
(ii) Trade receivables	1,28,652	1,12,496
(iii) Cash and cash equivalents	65,428	32,322
(iv) Bank balances other than (iii) above	27,911	50,170
(v) Other financial assets	28,560	1,333
(c) Current tax assets (Net)	766	1,435
(d) Other current assets	26,491	23,951
Total Current assets	**5,00,866**	**4,16,304**
TOTAL ASSETS	**9,94,357**	**8,91,377**
EQUITY AND LIABILITIES		
I. EQUITY		
(a) Equity share capital	3,197	3,197
(b) Other equity	4,41,022	4,20,794
Equity attributable to the owners of the holding company	**4,44,219**	**4,23,991**
Non Controlling Interest	3,01,831	2,79,672
Total Equity	**7,46,050**	**7,03,663**
LIABILITIES		
II. Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	35,837	15,859
(ii) Lease liabilities	2,791	1,266
(iii) Other financial liabilities	2,185	2,003
(b) Provisions	3,845	3,431
(c) Deferred tax liabilities (net)	8,132	4,410
(d) Other non-current liabilities	222	241
Total Non-current liabilities	**53,012**	**27,210**
III. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	82,221	75,850
(ii) Lease liabilities	1,081	556
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	504	45
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	87,458	62,525
(iv) Other financial liabilities	12,318	13,540
(b) Other current liabilities	7,563	6,351
(c) Provisions	1,244	1,015
(d) Current tax liabilities (net)	2,906	622
Total Current liabilities	**1,95,295**	**1,60,504**
TOTAL EQUITY AND LIABILITIES	**9,94,357**	**8,91,377**

POLYPLEX CORPORATION LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2026

(Amount Rs. in Lakh, unless otherwise stated)

Particulars	For the half year ended September 30, 2026 (Unaudited)	For the half year ended September 30, 2025 (Unaudited)
A. Cash flows from operating activities :		
Profit/(Loss) before tax	**43,150**	**(4,714)**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	19,116	17,447
Allowance for bad and doubtful debts and bad debts written off	77	9
Finance costs	3,128	2,715
Interest income	(2,292)	(2,006)
Provision for net realisation value adjustment on inventories (net)	1,529	973
Amortisation of government grant	(19)	(120)
Unrealised foreign exchange loss (net)	4,543	17,824
Unrealised (gain) on derivative financial instruments measured at FVTPL (net)	(1,370)	(84)
(Gain) on sale of property, plant and equipment (net)	(94)	(478)
Property, plant and equipment written-off	-	92
Net (gain) on sale of investments measured at fair value through other comprehensive income (FVTOCI)	(630)	(44)
Net (gain) on sale of investments measured at FVTPL	(112)	(155)
Operating profit before working capital changed	**67,026**	**31,459**
Working capital adjustments:		
(Increase) / decrease in trade receivables	(17,539)	5,312
(Increase) / decrease in other financial assets	(132)	190
(Increase) in other current and non current assets	(1,370)	(4,542)
(Increase) in inventories	(34,586)	(5,959)
Increase in trade payables	24,511	2,769
Increase in other financial liabilities	1,621	1,565
(Decrease) / increase in other current and non current liabilities	(748)	3,034
Increase in provisions	509	284
Cash flow from operating activities post working capital changes	**39,292**	**34,112**
Income tax paid (net of refund)	(2,750)	(3,278)
Net cash flow from operating activities (A)	**36,542**	**30,834**
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(37,144)	(24,606)
Proceeds from sale of property, plant and equipment	2,173	1,648
Proceeds from sale of long term investment	11,782	2,515
Purchase of long term investment	(4,331)	-
Acquisition of subsidiary, net of cash acquired	(4,295)	-
Bank balance including deposits not considered as cash and cash equivalents	4,335	490
Proceeds from sale of short term investments (net)	1,568	532
Interest received on bank deposits and others	1,732	1,577
Net cash flow (used in) investing activities (B)	**(24,180)**	**(17,844)**
C. Cash flows from financing activities		
Proceeds from non current borrowings	26,444	3,600
Repayment of non current borrowings	(3,326)	(4,837)
Proceeds of current borrowings (net)	3,328	4,819
Payment of principal portion of lease liabilities	(233)	(210)
Payment of interest portion of lease liabilities	(512)	(93)
Payment of interest on borrowings and others	(2,881)	(2,683)
Payment of dividends to non controlling interest	(1,517)	(2,329)
Payment of dividend to owners of holding company	(343)	(94)
Net cash flow from / (used in) financing activities (C)	**20,960**	**(1,827)**
Net increase in cash and cash equivalents (A+B+C)	**33,322**	**11,163**
Total cash and cash equivalents at the beginning of the year (net of overdraft, if any)	32,322	39,942
Effects of exchange rate changes on cash and cash equivalents	(216)	4,330
Total cash and cash equivalents at the end of the period (net of overdraft, if any)	**65,428**	**55,435**

Notes to unaudited consolidated financial results

1 The above unaudited consolidated financial results of Polyplex Corporation Limited ("the Company") and its subsidiaries (together referred to as "the Group") for the quarter and period ended September 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2026. 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 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 fall 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 requirement of Ind AS 108 - "Operating Segment" with respect to single reportable segment.

4 During the quarter, the Company in its 41st Annual General Meeting held on September 08, 2026 has declared and approved final dividend of Re. 1 per share amounting to Rs. 313.92 lakh.

5 During the previous year, 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 (EcoBlue Limited) to purchase the minority shares for an approximate valuation of TBH 1,312 million (~Rs. 376 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 Out of above, "Other income / Other 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, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
In other income	460	-	-	-	-	-
In other expense	-	3,969	1,267	3,509	16,909	13,849

7 Other income of the quarter ended September 30, 2026 includes net gain of foreign currency transaction (realised/unrealised) of Rs. 124 lakh. However, there was a net loss on foreign currency transactions (realised/unrealised) of Rs. 4,508 lakh and Rs. 4,384 lakh for the quarter ended June 30, 2026 and period ended September 30, 2026 respectively.

8 Subsequent to September 30, 2026, the Board of Polyplex (Thailand) Public Company Limited, a subsidiary of the Company, approved a capital investment of approximately USD 15.2 million (~Rs. 14,600 lakh) for a Biaxially Oriented Polypropylene ("BOPP") film line. Commercial operations are expected to commence during the fourth quarter of financial year 2027–28.

9 During the previous quarter, the Group acquired a 51% equity stake in TechNova Printrite Products Private Limited, subsequently renamed as Polyplex DigiPrint Private Limited ("PDPL"), pursuant to a Share Purchase Agreement dated March 24, 2026, for a consideration of Rs. 7,349 lakh. Consequently, PDPL became a subsidiary of the Group and has been consolidated with effect from May 01, 2026, being the date on which the Group obtained control. Based on the draft valuation report, the Group has recognised certain identifiable intangible assets of Rs. 5,710 lakh in addition to the other identifiable assets acquired and liabilities assumed, with the resultant amount recognised as goodwill of Rs. 4,533 lakh. The purchase price allocation ("PPA") is based on provisional acquisition-date values pending finalisation of the valuation exercise. Accordingly, the final PPA may differ from the provisional amounts recognised in these consolidated financial results.

10 During the previous year, Polyplex (Thailand) Public Company Limited (PTL), one of the subsidiaries of the Polyplex Corporation Limited ("the Company" or "PCL") had changed its accounting policy in relation to the recording of investments in subsidiaries in the separate financial statements from the cost method to the equity method w.e.f. April 01, 2025. Accordingly, PTL adjusted the transaction retrospectively as if recording investments in subsidiaries by using the equity method had always been applied. However, the change in accounting policy does not have any impact on the consolidated financial results of PTL and PCL as these investments are eliminated in consolidated financial results.

11 Board of Directors of the Company have declared payment of interim dividend for the Financial Year 2026-27 @ Rs 12 /- 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 20, 2026 and is proposed to be paid within the time prescribed under law.

12 Pursuant to note no. 9 above, the current period figures are not comparable to previous period figures for the quarter and period ended September 30, 2025 and quarter ended June 30, 2026. Further, 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

Digitally signed by PRANAY KOTHARI
Date: 2026.11.13 18:03:45 +05'30'

Pranay Kothari
Whole Time Director

Place: Noida
Date: November 13, 2026