

August 13, 2014

To

The Manager, Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, NSE Building
Bandra Kurla Complex,
Bandra East,
Mumbai 400 051

Fax : 022-26598237, 022-26598238

The General Manager - Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Fax : 022-22722041, 022-22723719

Dear Sir,

Sub : **Clause 41** - Furnishing of Unaudited Financial Results for the quarter ended
June 30, 2014

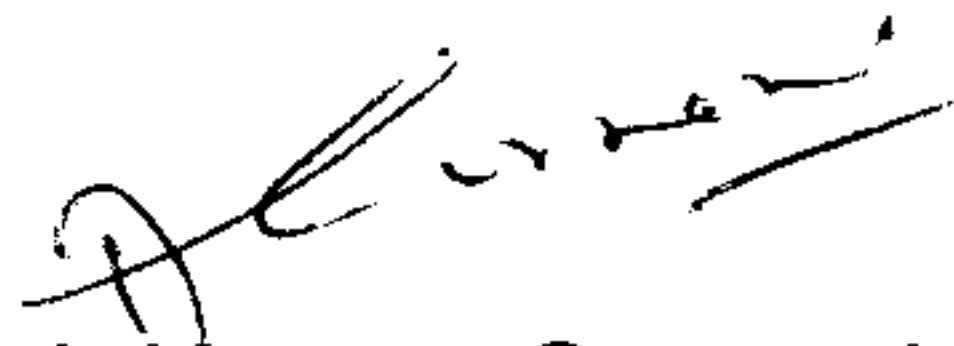
Please find enclosed herewith Standalone Unaudited Financial Results of the Company for the Quarter ended June 30, 2014 alongwith Limited Review Report from the Auditors of the Company. Also enclosed are Consolidated Unaudited Financial Results of the Company for the Quarter ended June 30, 2014.

These results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on August 13, 2014.

These results are also being uploaded on Company's website www.polyplex.com.

Thanking you,

Yours faithfully,
For Polyplex Corporation Limited


Ashok Kumar Gurnani
Company Secretary

Phone : 0120-2538670
Email Id : akgurnani@polyplex.com

Encl : as above.

Polyplex Corporation Limited

CIN: L25209UR1984PLC011596

B-37, Sector-1, Noida - 201 301, Distt. Gautam Budh Nagar (U.P.) India

Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24

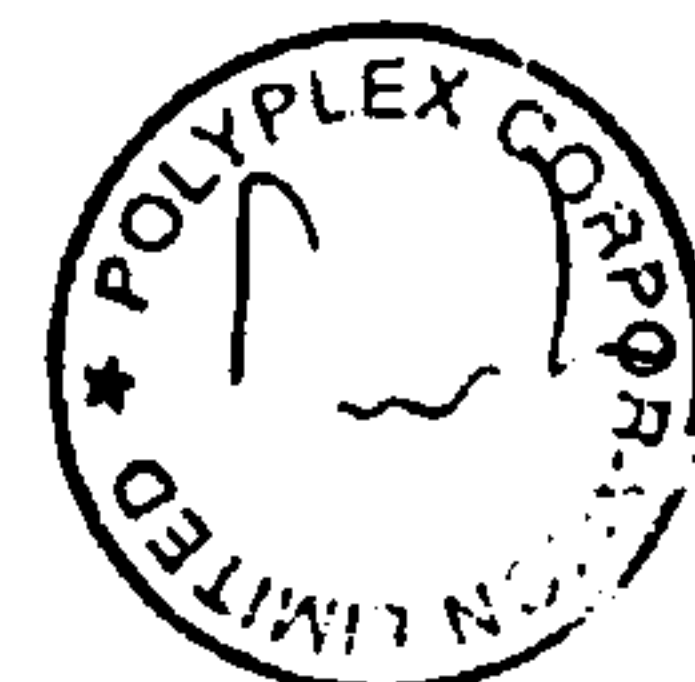
Registered office : Lohia Head Road, Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand, India

POLYPLEX

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Rs. in Lacs)

PART I	Particulars	Quarter ended		Year ended	
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		Unaudited	Audited	Unaudited	Audited
1	a) Net Sales/Income from Operations (Net of Excise duty)	29266	29345	24642	111672
	b) Other Operating Income	10	125	6	191
	Total Income from operations (net)	29276	29470	24648	111863
2	Expenses				
	a) Cost of materials consumed	19947	22135	19434	83776
	b) Purchase of stock in trade	-	-	-	-
	c) Changes in Inventories of Finished goods, Work in Progress and stock in trade	1132	(212)	(620)	(657)
	d) Employee benefits expenses	1108	936	1005	4107
	e) Depreciation and amortisation expenses	1628	2027	1710	7322
	f) Power & Fuel	1534	1523	1433	5920
	g) Other expenditure	2196	3163	1846	9397
	Total Expenses	27545	29572	24808	109865
3	Profit/(Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	1731	(102)	(160)	1998
4	Other Income	201	235	1309	2383
5	Profit/(Loss) from Ordinary Activities before finance costs & Exceptional Items (3+4)	1932	133	1149	4381
6	Finance costs (Net)	432	576	487	2019
7	Profit/(Loss) from Ordinary Activities after finance costs but before Exceptional Items (5-6)	1500	(443)	662	2362
8	Exceptional Items (Gain)/ Loss	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	1500	(443)	662	2362
10	Tax Expense	324	(263)	(54)	(899)
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1176	(180)	716	3261
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	1176	(180)	716	3261
14	Paid-up equity share capital (Face value Rs. 10/- each)	3198	3198	3198	3198
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	36,807
16	Earnings Per Share (EPS) Before and after Extraordinary items. (In Rs) not annualised.				
	a) Basic	3.68	(0.56)	2.24	10.19
	b) Diluted	3.68	(0.56)	2.24	10.19



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PART II : SELECT INFORMATION				
A	Particular of Shareholding			
1	Public Shareholding			
	- Number of shares	16974066	16974066	16974066
	- Percentage of shareholding	53.07%	53.07%	53.07%
2	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	- Number of shares	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
	b) Non-encumbered			
	- Number of shares	15010534	15010534	15010534
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	46.93%	46.93%	46.93%
B	Investor Complaints (in Numbers) as on	30-06-2014		
	Pending at the beginning of the quarter	Nil		
	Received during the quarter	1		
	Disposed of during the quarter	Nil		
	Remaining unresolved at the end of the quarter	1		

Notes: - Standalone Results:

- 1) Previous period figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current period.
- 2) The figures of the preceding quarter ended March 2014 are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2014 and the published year to date figures upto the third quarter ended on December 31, 2013.
- 3) "Other Income" includes dividend income received from subsidiaries amounting to Nil during the quarter ended June 30, 2014 (Nil during the quarter ended March 31, 2014 and Rs.1,120 Lacs during the quarter ended June 30, 2013) and Rs.1,476 Lacs during the year ended March 31, 2014.
- 4) The useful life of Fixed Assets has been revised in accordance with Schedule II of Companies Act, 2013 w.e.f. April 1, 2014. Due to this change, Depreciation for the quarter ended June 30, 2014 is higher by Rs. 40 Lacs. As transitional provision, company has reduced Rs. 327.71 Lacs (net of deferred tax Rs. 168.75 Lacs) from the opening balance of retained earnings. Additional adjustments, if any, based on further refinement of estimates would be carried out as and when determined.
- 5) These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on August 13, 2014.
- 6) The Limited Review under clause 41 of Listing Agreement has been completed by the Statutory Auditors.

Place : NOIDA
Date : August 13, 2014



Pranay Kothari
Pranay Kothari
Executive Director

Polyplex Corporation Limited

CIN: L25209UR1984PLC011598

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LODHA & CO

Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : delhi@lodhaco.com

To

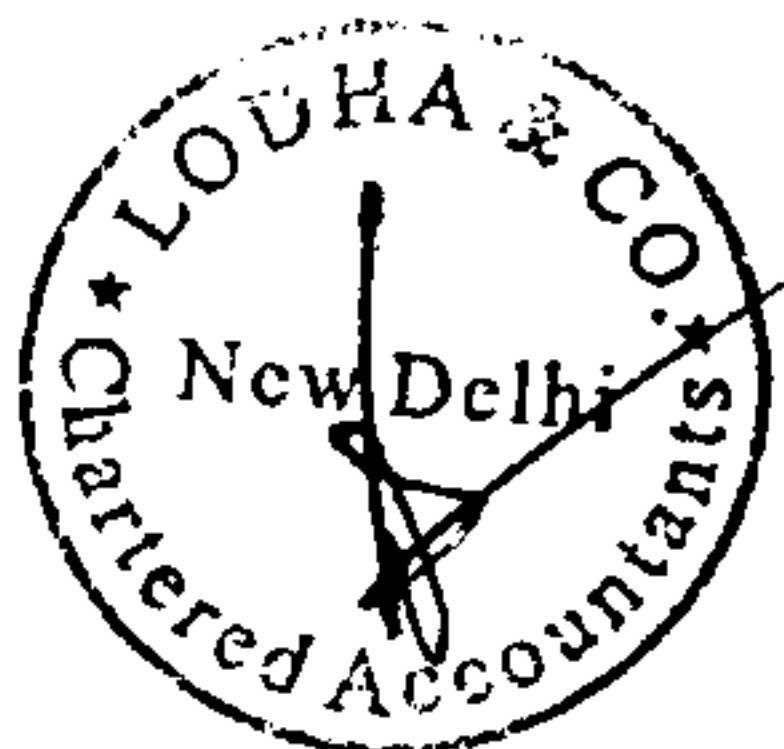
The Board of Directors,
Polyplex Corporation Limited,
B-37, Sector - 1,
Noida (U.P.)

Subject: Limited Review Report: Quarter Ended 30th June 2014

1. We have reviewed the accompanying statement of unaudited financial results of Polyplex Corporation Limited (the Company) for the quarter ended 30th June 2014 ("the Statement") being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement of quarterly financial results has been prepared from interim financial statements which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO.,
Chartered Accountants
F.R No - 301051E

(N.K. LODHA)
Partner
Membership No.85155

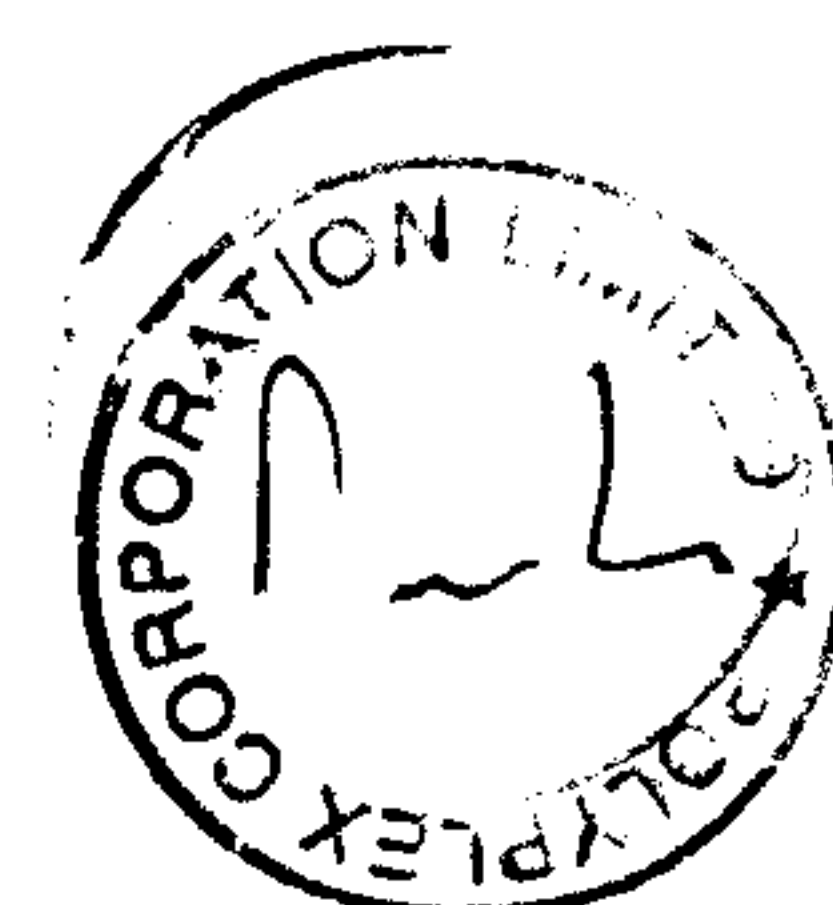


Place: New Delhi
Dated: 13-08-2014

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Rs. In Lacs)

Particulars		Quarter ended			Year ended
PART - I		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		Unaudited	Audited	Unaudited	Audited
1	a) Net Sales/Income from Operations (Net of Excise duty)	85494	83476	69369	316832
	b) Other Operating Income	13	184	57	391
	Total Income from operations (net)	85507	83660	69426	317223
2	Expenses				
	a) Cost of materials consumed	51562	54969	50792	219055
	b) Purchase of stock in trade	1524	1086	1274	6637
	c) Changes in Inventories of Finished goods, Work in Progress and stock in trade	3141	2467	(4760)	(5031)
	d) Employee benefits expenses	6477	6333	5438	24571
	e) Depreciation and amortisation expenses	4943	5412	4165	19152
	f) Power & Fuel	5412	5214	4533	19807
	g) Other expenditure	8662	8904	11018	42996
	Total Expenses	81721	84385	72460	327187
3	Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	3786	(725)	(3034)	(9964)
4	Other Income	1297	580	886	3707
5	Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	5083	(145)	(2148)	(6257)
6	Finance costs (Net)	1260	1939	1105	5398
7	Profit / (Loss) from Ordinary Activities after finance costs but before Exceptional Items (5-6)	3823	(2084)	(3253)	(11655)
8	Exceptional Items (Gain)/ Loss	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before tax (7-8)	3823	(2084)	(3253)	(11655)
10	Tax Expense	29	(1476)	(2381)	(6453)
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	3794	(608)	(872)	(5202)
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	3794	(608)	(872)	(5202)
14	Share of profit / (loss) of associates	-	-	-	-
15	Minority interest	1118	(170)	(740)	(4519)
16	Net Profit / (Loss) after taxes and minority interest (13 - 14)	2676	(438)	(132)	(683)
17	Paid-up equity share capital (Face value Rs. 10/- each)	3198	3198	3198	3198
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	173357
19	Earnings Per Share (EPS) Before and after Extraordinary items. (In Rs) not annualised.				
	a) Basic	8.37	(1.37)	(0.41)	(2.14)
	b) Diluted	8.37	(1.37)	(0.41)	(2.14)



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Notes: Consolidated Results:-

1. Previous period figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current period.
2. The figures of the preceding quarter ended March 2014 are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2014 and the published year to date figures upto the third quarter ended on December 31, 2013.
3. According to Accounting Standard (AS-17) on "Segment Reporting" the Company has only one business segment i.e. Plastic Films.
4. Consolidated Financial Results include the results of the following subsidiaries –
Polyplex (Thailand) Public Company Ltd. (PTL), Polyplex (Asia) Pte. Ltd. (PAPL), Polyplex (Singapore) Pte. Ltd. (PSPL), Polyplex Europa Polyester Film Sanayi Ve Ticaret Anonim Sirketi (PE), Polyplex Trading (Shenzhen) Company Ltd. (PTSL), PAR LLC USA (PAR), Polyplex America Holding Inc. (PAH), Polyplex USA LLC. (PU), Polyplex Resins Sanayi Ve Ticaret Anonim Sirketi (PR), EcoBlue Limited (EL), Peninsula Beverages and Foods Company Private Limited (PBF), Polyplex Europa B.V. (PEBV) and Polyplex Paketleme Çözümleri Sanayi Ve Ticaret Anonim Sirketi (PP).
5. Following Projects are under implementation by the subsidiaries of the Company:

Project	Annual Capacity		Location
	Unit of Measurement	Quantity	
Bottle Grade Resin Plant	M.T.	2,10,000	Corlu, Turkey

6. These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on August 13, 2014.

Place : NOIDA
Date : August 13, 2014


Pranay Kothari
Executive Director



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