

May 30, 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

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

Fax : 022-26598237, 022-26598238

Fax : 022-22722041, 022-22723719

Dear Sir,

Ref: Scrip Id : **POLYPLEX** Scrip Code : **524051**

Sub : **Clause 20 & 41** - Furnishing of Audited Financial Results for the year ended March 31, 2014

Please find enclosed herewith Audited Standalone and Consolidated Financial Results of the Company for the Year ended March 31, 2014. These results were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on May 30, 2014.

These results are also being published in the newspapers and put on Company's website www.polyplex.com

Further, the Board of Directors have recommended payment of Dividend of Rs.2/- per share (of the face value of Rs.10/- each) for the Financial Year 2013-14, which is subject to declaration by the shareholders in the ensuing Annual General Meeting to be held in September, 2014.

Thanking you,

Yours faithfully,
For Polyplex Corporation Limited


A.K. Gurnani
Company Secretary

Email : akgurnani@polyplex.com

Encl : as above.

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2014

		(Rs. In Lacs)				
PART I	Particulars	Quarter ended			Year ended	
		31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013
		Audited	Unaudited	Audited	Audited	Audited
1	a) Net Sales/Income from Operations (Net of Excise duty)	29345	27723	23649	111672	94486
	b) Other Operating Income	125	10	(48)	191	324
	Total Income from operations (net)	29470	27733	23601	111863	94810
2	Expenses					
	a) Cost of materials consumed	22135	21065	19447	83776	70481
	b) Purchase of stock in trade	-	-	3	-	3
	c) Changes in Inventories of Finished goods , Work in Progress and stock in trade	(212)	18	899	(657)	(231)
	d) Employee benefits expenses	936	1076	1238	4107	4291
	e) Depreciation and amortisation expenses	2027	1805	1802	7322	7785
	f) Power & Fuel	1523	1431	1484	5920	6203
	g) Other expenditure	3163	2248	2677	9397	8598
	Total Expenses	29572	27643	27550	109865	97130
3	Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	(102)	90	(3949)	1998	(2320)
4	Other Income	235	306	2150	2383	4863
5	Profit / (Loss) from Ordinary Activities before finance costs & Exceptional Items (3+4)	133	396	(1799)	4381	2543
6	Finance costs (Net)	576	523	649	2019	2171
7	Profit / (Loss) from Ordinary Activities after finance costs but before Exceptional Items (5-6)	(443)	(127)	(2448)	2362	372
8	Exceptional Items (Gain)/ Loss	-	-	(116)	-	(116)
9	Profit/ (Loss) from Ordinary Activities before tax (7-8)	(443)	(127)	(2332)	2362	488
10	Tax Expense	(263)	(496)	(4)	(899)	(24)
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(180)	369	(2328)	3261	512
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	(180)	369	(2328)	3261	512
14	Paid-up equity share capital (Face value Rs. 10/- each)	3198	3198	3198	3198	3198
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	36,807	34294
16	Earnings Per Share (EPS) Before and after Extraordinary items. (In Rs) not annualised.					
	a) Basic	(0.56)	1.15	(7.28)	10.19	1.60
	b) Diluted	(0.56)	1.15	(7.28)	10.19	1.60



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

PART II : SELECT INFORMATION					
A	Particular of Shareholding				
1	Public Shareholding				
	- Number of shares	16974066	16974066	16974066	16974066
	- Percentage of shareholding	53.07%	53.07%	53.07%	53.07%
2	Promoters and promoter group Shareholding				
a)	Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b)	Non-encumbered				
	- Number of shares	15010534	15010534	15010534	15010534
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	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%	46.93%
B	Investor Complaints (in Numbers) as on	31-03-2014			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	1			
	Disposed of during the quarter	1			
	Remaining unresolved at the end of the quarter	Nil			

STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
		(Rs. In Lacs)	
		As at	
Particulars		31-03-2014	31-03-2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund:		
	(a) Share Capital	3,256	3,256
	(b) Reserves & Surplus	36,807	34,294
	Sub-total Shareholder's Fund:	40,063	37,550
2	Non-current liabilities		
	(a) Long-term borrowings	26,755	23,017
	(b) Deferred tax liabilities (net)	426	1,289
	(c) Long-term provisions	96	71
	Sub-total - Non-current liabilities	27,277	24,377
3	Current liabilities		
	(a) Short-term borrowings	7,338	9,393
	(b) Trade payables	772	944
	(c) Other current liabilities	10,769	10,682
	(d) Short-term provisions	756	973
	Sub-total - Current liabilities	19,635	21,992
	TOTAL - EQUITY AND LIABILITIES	86,975	83,919
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	52,346	53,003
	(b) Non-current investments	1,954	1,954
	(c) Long-term loans and advances	1,718	1,204
	Sub-total - Non-current assets	56,018	56,161
2	Current assets		
	(a) Current investments	520	-
	(b) Inventories	12,454	11,439
	(c) Trade receivables	10,776	8,383
	(d) Cash and cash equivalents	517	1,051
	(e) Short-term loans and advances	6,498	6,633
	(f) Other Current Assets	192	252
	Sub-total - Current assets	30,957	27,758
	TOTAL - ASSETS	86,975	83,919

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Notes: - Standalone Results:

- 1) Previous period figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current period.
- 2) "Other Income" includes dividend income received from subsidiaries amounting to Nil during the quarter ended March, 2014 (Nil during the quarter ended December, 2013 and Rs.2,174 Lacs during the quarter ended March, 2013) and Rs.1,476 Lacs during the year ended March, 2014. (Rs.4,240 Lacs for the year ended March 31, 2013).
- 3) "Exceptional item" during the year ended March 31, 2013 represents profit on sale of 9.88 % stake held on Polyplex (Americas) Inc. to Polyplex (Thailand) Public Company Limited.
- 4) In accordance with accounting policy and Accounting Standard 11, exchange fluctuation - gain/loss on long term foreign currency loan availed towards acquisition of fixed assets has been capitalized/ decapitalized - amounting to gain of Rs. 1,485 Lacs during the quarter ended March, 2014 (gain of Rs. 688 Lacs during the quarter ended December, 2013 and gain of Rs. 1430 Lacs during quarter ended March, 2013) and loss of Rs. 1918 Lacs for the year ended March 31, 2014 (gain of Rs. 54 Lacs for the year ended March 31, 2013).
- 5) The Board of Directors have proposed payment of final dividend @ Rs. 2/- per share for Financial Year 2013-14, subject to approval of shareholders in the ensuing Annual General Meeting.
- 6) These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on May 30, 2014.
- 7) The Figures of the last quarter ended March 2014 and March 2013 are the balancing figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

Place : NOIDA
Date : May 30, 2014




Pranay Kothari
Executive Director

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2014					
					(Rs. In Lacs)
Particulars		Quarter ended			Year ended
PART - I		31-03-2014	31-12-2013	31-03-2013	31-03-2014
		Audited	Unaudited	Audited	Audited
1	a) Net Sales/Income from Operations (Net of Excise duty)	83476	81505	64118	316832
	b) Other Operating Income	184	91	(45)	391
	Total Income from operations (net)	83660	81596	64073	317223
2	Expenses				
	a) Cost of materials consumed	54969	58132	29878	219055
	b) Purchase of stock in trade	1086	1969	1022	6637
	c) Changes in Inventories of Finished goods , Work in Progress and stock in trade	2467	(343)	16091	(5031)
	d) Employee benefits expenses	6333	6474	4860	24571
	e) Depreciation and amortisation expenses	5412	5063	3674	19152
	f) Power & Fuel	5214	5086	4210	19807
	g) Other expenditure	8904	12702	9615	42996
	Total Expenses	84385	89083	69350	327187
3	Profit / (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	(725)	(7487)	(5277)	(9964)
4	Other Income	580	1332	3474	3707
5	Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	(145)	(6155)	(1803)	(6257)
6	Finance costs (Net)	1939	1213	871	5398
7	Profit / (Loss) from Ordinary Activities after finance costs but before Exceptional Items (5-6)	(2084)	(7368)	(2674)	(11655)
8	Exceptional Items (Gain)/ Loss	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before tax (7-8)	(2084)	(7368)	(2674)	(11655)
10	Tax Expense	(1476)	(1342)	138	(6453)
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(608)	(6026)	(2812)	(5202)
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	(608)	(6026)	(2812)	(5202)
14	Minority interest	(170)	(3460)	940	(4519)
15	Net Profit / (Loss) after taxes and minority interest (13 - 14)	(438)	(2566)	(3752)	(683)
16	Paid-up equity share capital (Face value Rs. 10/- each)	3198	3198	3198	3198
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	173357
18	Earnings Per Share (EPS) Before and after Extraordinary items. (In Rs) not annualised.				
	a) Basic	(1.37)	(8.02)	(11.73)	(2.14)
	b) Diluted	(1.37)	(8.02)	(11.73)	(2.14)



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			
		(Rs. In Lacs)	
	Particulars	As at	
		31-03-2014	31-03-2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Fund:		
	a) Share Capital	3,256	3,256
	b) Reserves & Surplus	2,22,799	1,97,280
	Sub total Shareholder's Fund:	2,26,055	2,00,536
2	Minority interest	61,489	66,477
3	Non-current liabilities		
	(a) Long-term borrowings	1,44,190	1,13,423
	(b) Deferred tax liabilities (net)	0	1,289
	(c) Other long-term liabilities	103	0
	(c) Long-term provisions	478	378
	Sub-total - Non-current liabilities	1,44,771	1,15,090
4	Current liabilities		
	(a) Short-term borrowings	37,904	28,776
	(b) Trade payables	20,646	20,156
	(c) Other current liabilities	39,297	26,537
	(d) Short-term provisions	756	972
	Sub-total - Current liabilities	98,603	76,441
	TOTAL - EQUITY AND LIABILITIES	5,30,918	4,58,544
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3,14,689	2,66,553
	(b) Goodwill on consolidation	401	401
	(c) Non-current investments	5,960	4,682
	(d) Long-term loans and advances	3,206	3,015
	(e) Other non-current assets	505	147
	Sub-total - Non-current assets	3,24,761	2,74,798
2	Deferred Tax Assets (net)	6,164	0
3	Current assets		
	(a) Current investments	651	2,066
	(b) Inventories	52,195	43,206
	(c) Trade receivables	40,935	34,444
	(d) Cash and cash equivalents	93,270	89,956
	(e) Short-term loans and advances	11,826	12,245
	(f) Other current assets	1,116	1,829
	Sub-total - Current assets	199,993	183,746
	TOTAL - ASSETS	5,30,918	4,58,544



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Notes: Consolidated Results:-

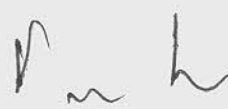
1. Previous period figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current period.
2. According to Accounting Standard (AS-17) on "Segment Reporting" the Company has only one business segment i.e. Plastic Films.
3. Consolidated Financial Results include 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 A.S. (PE), Polyplex Trading (Shenzhen) Co. Ltd.(PTSL), PAR LLC USA (PAR), Polyplex America Holding Inc. (PAH), Polyplex USA LLC. (PU), Polyplex Resins Sanayi VE Ticaret A.S, (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).
4. Following Projects are under implementation by the subsidiaries of the Company:

Project	Annual Capacity		Location
	Unit of Measurement	Quantity	
PET Chips Plant	M.T.	57,600	Decatur, Alabama, USA
Bottle Grade Resin Plant	M.T.	2,10,000	Corlu, Turkey

5. 'Tax Expense' includes Tax gain arising on creation of Deferred Tax Assets of Rs. 1,232 Lacs in quarter ended March, 2014, Rs. 894 Lacs in quarter ended December 2013, and Rs. 5,645 Lacs in year ended March 31, 2014 in PU and PTL due to mandatory adoption of accounting standard on Deferred Tax. Others periods Nil / Not Applicable.
6. These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on May 30, 2014.
7. The Figures of the last quarter ended March 2014 and March 2013 are the balancing figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

Place : NOIDA
Date : May 30, 2014




Pranay Kothari
Executive Director