

To

May 30, 2016

The Manager – Listing Department,
National Stock Exchange of India Limited,
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(s),

Sub: Regulation 30 & 33 of SEBI (LODR) Regulations, 2015 for Audited Financial Results for the quarter/ year ended March 31, 2016

Ref: Outcome of the Board Meeting held on May 30, 2016

We are pleased to inform you that the Board of Directors in its meeting held on May 30, 2016 have approved the Audited Standalone and Consolidated Financial Results for the Quarter / Year ended March 31, 2016.

Accordingly, we enclose herewith the following:

- a) Audited Standalone Financial Results for the quarter / year ended March 31, 2016 and Statement of Assets and Liabilities as on that date along with Auditors' Report on Standalone Financial Results.

We have to declare that the Auditors have issued their Audit Report with unmodified opinion.

- b) Audited Consolidated Financial Results for the year ended March 31, 2016 and Statement of Assets and Liabilities as on that date along with Auditors' Report on Consolidated Financial Results.

We have to declare that the Auditors have issued their Audit Report with unmodified opinion.

Further, the Board of Directors have proposed payment of Dividend at the rate of Rs.3 per equity share of the Face Value of Rs. 10/- each for the Financial Year 2015-16, which would be paid after its declaration in the ensuing Annual General Meeting, within the prescribed time frame.

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

Thanking You

Yours faithfully
For Polyplex Corporation Limited

E-mail ID: akgurnani@polyplex.com


Ashok Kumar Gurnani
Company Secretary
Membership No. F-2210

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 Website : www.polyplex.com

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

**LODHA
& CO**

Chartered Accountants

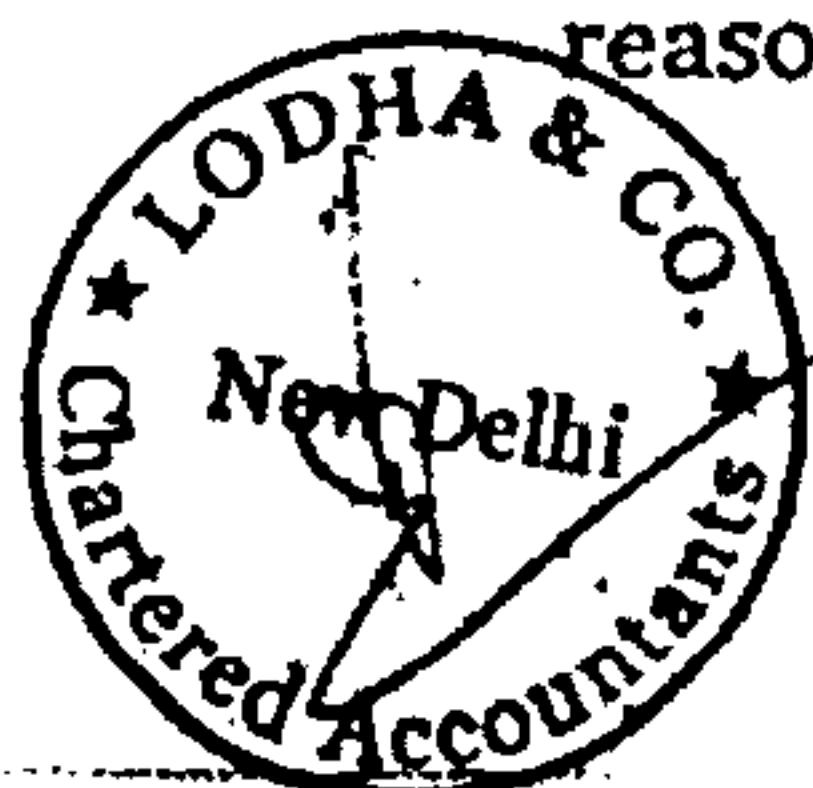
12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23384671 / 2414
Fax : 91 11 23346160 / 23314309
E-mail : delhi@lodhaco.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Independent Auditor's Report

**To The Board of Directors Of
Polyplex Corporation Limited**

1. We have audited the standalone quarterly financial results of **Polyplex Corporation Limited** ('the Company') for the quarter ended March 31st, 2016 and the financial results for the year ended March 31st, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31st, 2016 and the published year-to-date figures up to December 31st, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year to date ended March 31st, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31st, 2015, the audited annual financial statements as at and for the year ended March 31st, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31st, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", Interim Financial Reporting, specified under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

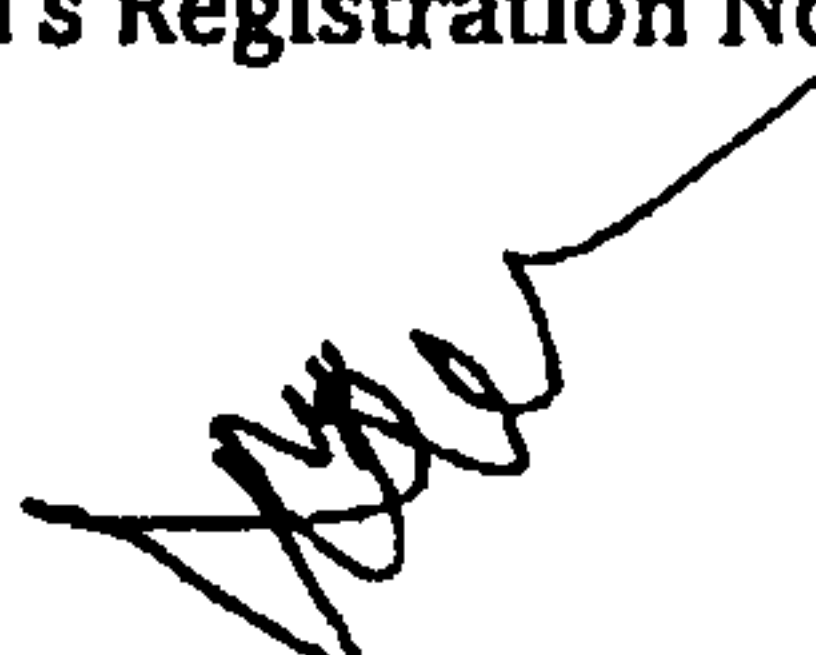


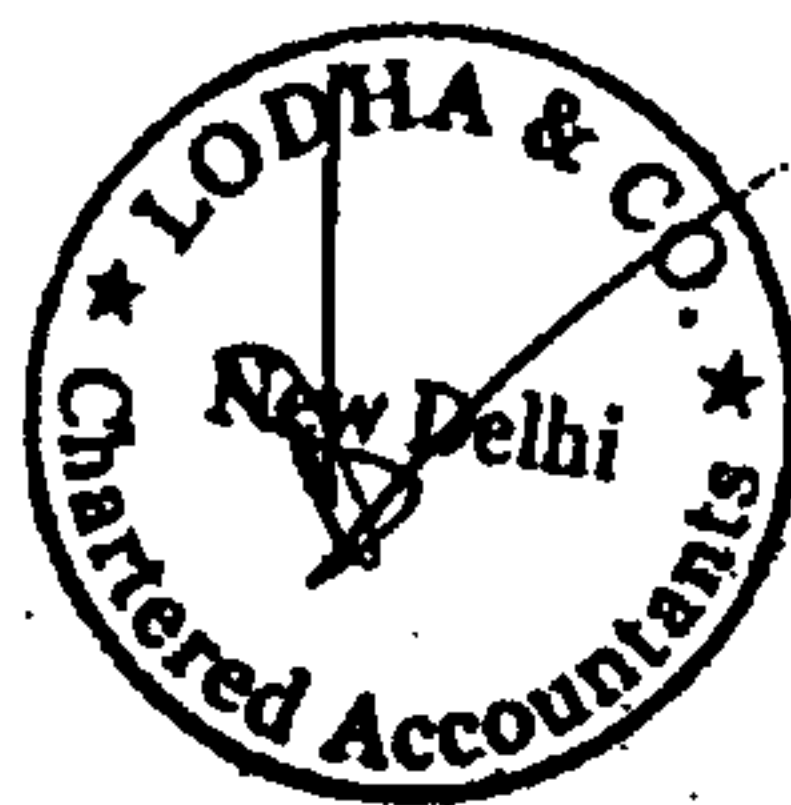
Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31st, 2016 and for the year ended March 31st, 2016.

For LODHA & CO.
Chartered Accountants
Firm's Registration No. 301051E


N.K. LODHA
Partner
M.No. 85155



Place: New Delhi

Date :30-05-2016

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2016

(Rs. in Lacs)

Particulars	Quarter ended		Year ended		
	31-03-2016	31-12-2015	31-03-2016	31-03-2016	31-03-2015
	Audited	Unaudited	Audited	Audited	Audited
1 (a) Net Sales/Income from Operations (Net of Excise duty)	22506	22918	24565	94720	105004
b) Other Operating Income	211	18	110	381	199
Total Income from operations (net)	22717	22936	24675	95101	105203
2 Expenses					
a) Cost of materials consumed	14063	15980	16070	64481	73699
b) Purchase of stock in trade	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock in trade	681	(583)	1131	346	1529
d) Employee benefits expenses	1844	1726	1280	6879	4802
e) Depreciation and amortisation expenses	1659	1633	1738	6465	7689
f) Power & Fuel	1340	1439	1247	5755	5825
g) Other expenditure	2189	2047	2524	8763	9535
Total Expenses	21776	22242	23990	92689	103079
3 Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	941	694	685	2412	2124
4 Other Income	314	192	292	1901	1780
5 Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	1255	886	977	4313	3904
6 Finance costs (Net)	139	161	340	821	1620
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1116	725	637	3492	2284
8 Exceptional items (Gain)/ Loss	-	-	-	996	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	1116	725	637	2496	2284
10 Tax Expense	76	2	51	(199)	290
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	1040	723	586	2695	1994
12 Extraordinary items (net of tax expense)	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	1040	723	586	2695	1994
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	-	-	-	39,845	38,082
16 Earnings Per Share (EPS) Before and after Extraordinary items. Not annualised.					
a) Basic (In Rs)	3.25	2.26	1.83	8.43	6.23
b) Diluted (In Rs)	3.25	2.26	1.83	8.43	6.23



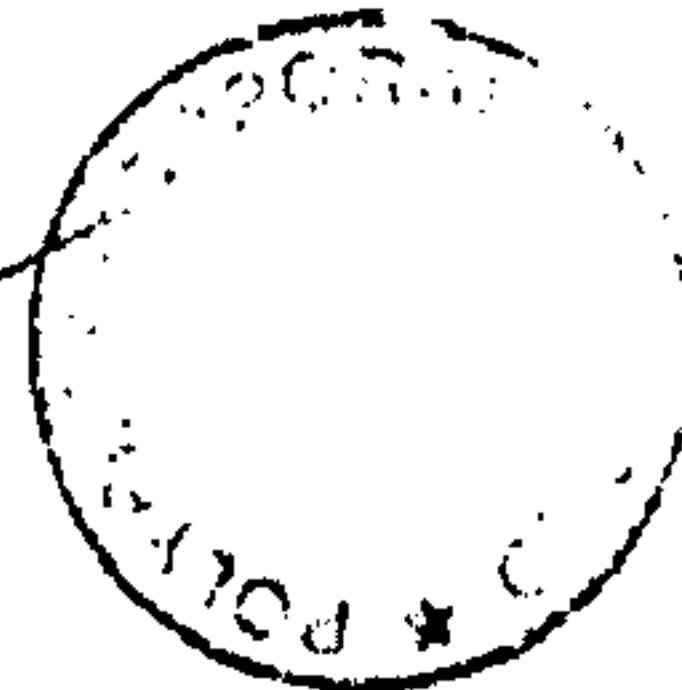
Polyplex Corporation Limited

(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 Website : www.polyplex.com

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
Particulars		(Rs. In Lacs)	
		As at	
		31-03-2016	31-03-2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund:		
	(a) Share Capital	3,256	3,256
	(b) Reserves & Surplus	39,845	38,082
	Sub-total Shareholder's Fund:	43,101	41,338
2	Non-current liabilities		
	(a) Long-term borrowings	9,233	17,930
	(b) Deferred tax liabilities (net)	94	619
	(c) Long-term provisions	164	136
	Sub-total - Non-current liabilities	9,491	18,685
3	Current liabilities		
	(a) Short-term borrowings	3,367	6,909
	(b) Trade payables	1,281	1,023
	(c) Other current liabilities	9,750	10,215
	(d) Short-term provisions	1,112	948
	Sub-total - Current liabilities	15,510	19,095
	TOTAL - EQUITY AND LIABILITIES	68,102	79,118
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	41,821	46,242
	(b) Non-current investments	1,951	1,951
	(c) Long-term loans and advances	2,595	1,890
	Sub-total - Non-current assets	46,367	50,083
2	Current assets		
	(a) Current investments	-	1,535
	(b) Inventories	8,993	9,476
	(c) Trade receivables	6,861	10,380
	(d) Cash and cash equivalents	523	981
	(e) Short-term loans and advances	5,134	6,484
	(f) Other Current Assets	224	179
	Sub-total - Current assets	21,735	29,035
	TOTAL - ASSETS	68,102	79,118



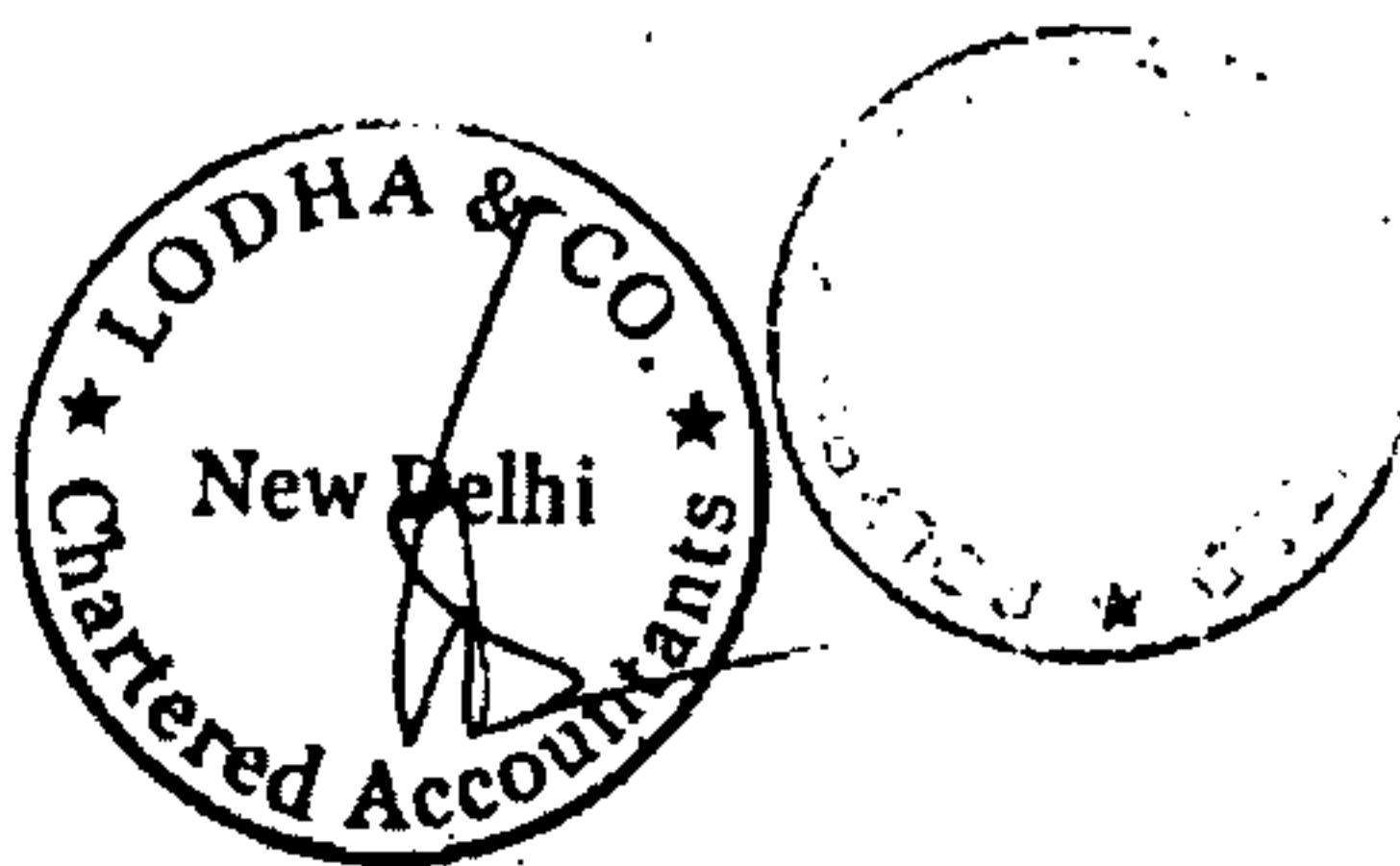
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Notes: - Standalone Results:

- 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 a subsidiary amounting to Nil for quarter ended March 31, 2016 (Nil during the quarter ended December 31, 2015 and March 31, 2015) Rs. 1,049 Lacs during the year ended March 31, 2016 (Rs. 652 Lacs during the year ended March 31, 2015).
- 3) 'Exceptional item' for the year ended March 31, 2016 represents provision of Rs. 996 Lacs towards outstanding balance of loan given to Peninsula Beverages and Foods Company Private Limited (Wholly owned Step-down Subsidiary Company), whose Net worth has been fully eroded.
- 4) The Board of Directors have proposed payment of final dividend @ Rs.3/- per share for Financial Year 2015-16, subject to approval of shareholders in the ensuing Annual General Meeting.
- 5) The Figures of the last quarter ended March 31, 2016 and March 31, 2015 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.
- 6) These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on May 30, 2016.

Place : NOIDA
Date : May 30, 2016




Pranay Kothari
Executive Director

Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

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LODHA & CO

Chartered Accountants

12, Bhagal Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364871 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : dnhl@lodhaco.com

Independent Auditor's Report To The Board of Directors Of Polyplex Corporation Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of Polyplex Corporation Limited ("the Company") and its subsidiaries (the company and its subsidiaries together referred to as "the Group") which has been approved by the Board of Directors for the year ended 31.03.2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement ("consolidated results"), which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements of the group which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of subsidiaries included in the consolidated financial results whose financial statements reflect total assets of Rs. 4,04,264.40 Lacs as at 31st March 2016, total revenue of Rs. 1,94,363.29 Lacs for the year ended 31st March 2016 and total profit after tax of Rs. 7,762.26 Lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose report have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of subsidiaries is based solely on the reports of the other auditors.



Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in paragraph 3 above the Statement:

- (i) In the case of consolidated financial results of the group, include the results for the year ended 31st March 2016 of the entities listed below:

Name of the entity	Relationship
Polyplex (Thailand) Public Co Limited (PTL)	Subsidiary company
Polyplex (Asia) Pte. Limited (PAPL)	Wholly owned subsidiary company
Polyplex (Singapore) Pte. Limited (PSPL)	Step down subsidiary company
Polyplex Europa Polyester Film Sanayi Ve Ticaret A.S. (PE)	Step down subsidiary company
Polyplex USA LLC (PU)	Step down subsidiary company
Polyplex Trading (Shenzhen) Co. Ltd. (PTSL)	Step down subsidiary company
PAR LLC USA (PAR LLC)	Step down subsidiary company
Polyplex America Holdings Inc (PAH)	Step down subsidiary company
EcoBlue Ltd. (EL)	Step down subsidiary company
Peninsula Beverages and Food Company Pvt Ltd. (PBF)	Step down subsidiary company
Polyplex Europe B. V. (PEBV)	Step down subsidiary company
Polyplex Paketleme Çözümleri Sanayi Ve Ticaret A.S. (PPC)	Step down subsidiary company

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the year ended 31/03/2016.
5. The statement includes the results for the quarter ended 31/03/2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

For Lodha & Co.
Chartered Accountants
FRN:-301051E

N.K. Lodha
(Partner)

Membership No. 85155

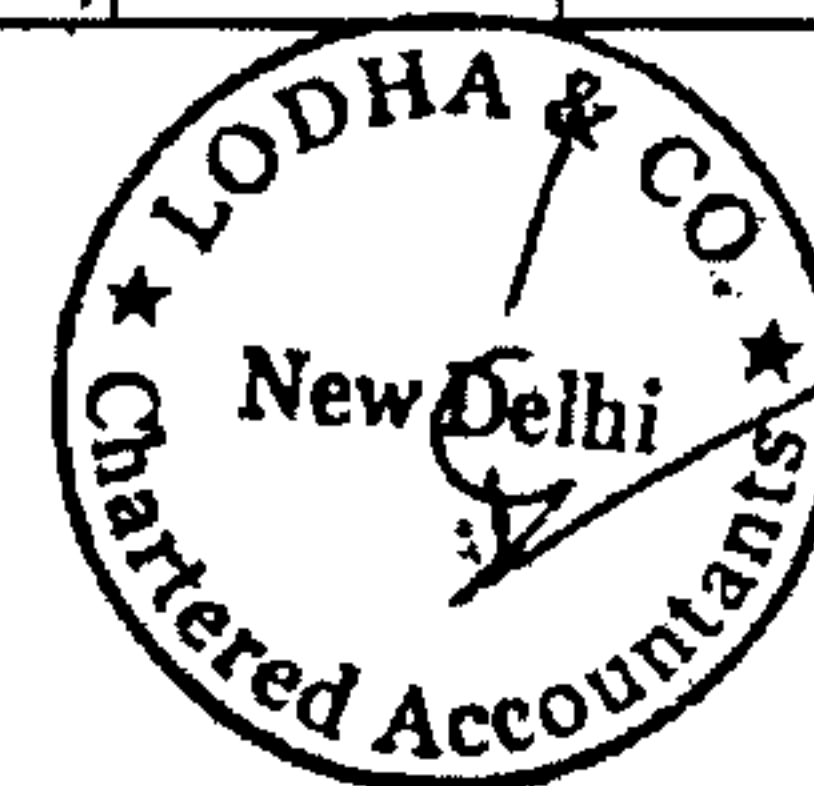
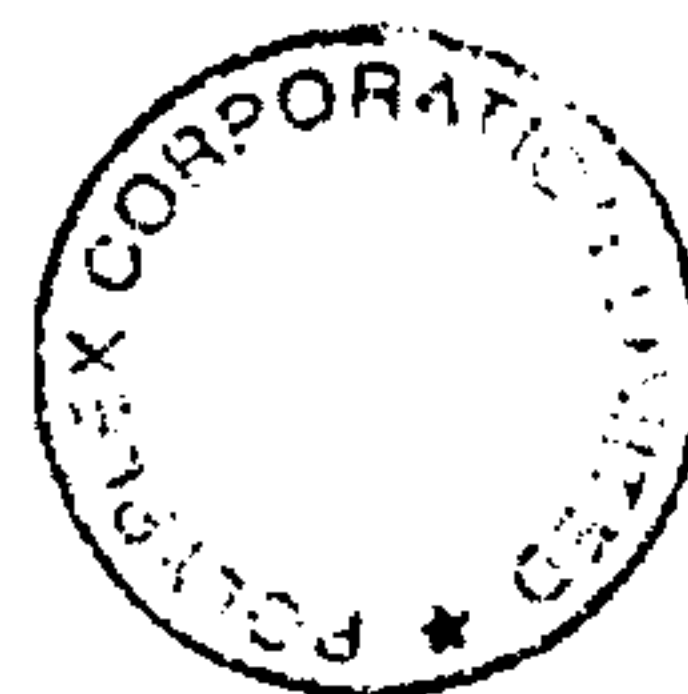
Place : New Delhi.

Date : 30-05-2016



CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2016					
(Rs. in Lacs)					
Particulars		Quarter ended			Year ended
PART - I		31-03-2016	31-12-2015	31-03-2015	31-03-2016
		Audited	Unaudited	Audited	Audited
1	a) Net Sales/Income from Operations (Net of Excise duty)	82575	75208	76941	317045
	b) Other Operating Income	789	20	111	974
	Total Income from operations (net)	83364	75228	77052	318019
2	Expenses				
	a) Cost of materials consumed	38546	47764	45109	183431
	b) Purchase of stock in trade	2108	317	(1325)	3708
	c) Changes in inventories of finished goods, work in progress and stock in trade	5098	(2597)	3349	1371
	d) Employee benefits expenses	7329	7310	6696	29515
	e) Depreciation and amortisation expenses	5295	5297	5378	20895
	f) Power & Fuel	4743	4911	4985	20049
	g) Other expenditure	9285	7222	10675	44617
	Total Expenses	72404	70224	74867	303586
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	10960	5004	2185	14433
4	Other Income	845	767	5595	3358
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	11805	5771	7780	17791
6	Finance costs (Net)	1148	954	1379	4808
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	10657	4817	6401	12983
8	Exceptional items (Gain)/ Loss	69	6,497	1257	6566
9	Profit / (Loss) from ordinary activities before tax (7-8)	10588	(1680)	5144	6417
10	Tax Expense	(206)	169	1567	4792
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	10794	(1849)	3577	1625
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	10794	(1849)	3577	1625
14	Share of Profit / (Loss) of associates	-	-	-	-
15	Minority interest	4521	(1448)	1775	(1279)
16	Net Profit / (Loss) after taxes and minority interest (13+14-15)	6273	(401)	1802	2904
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	-	-	-	178607
19	Earnings Per Share (EPS) Before and after Extraordinary items. Not annualised.				
	a) Basic (In Rs)	19.61	(1.25)	5.63	9.08
	b) Diluted (In Rs)	19.61	(1.25)	5.63	9.08

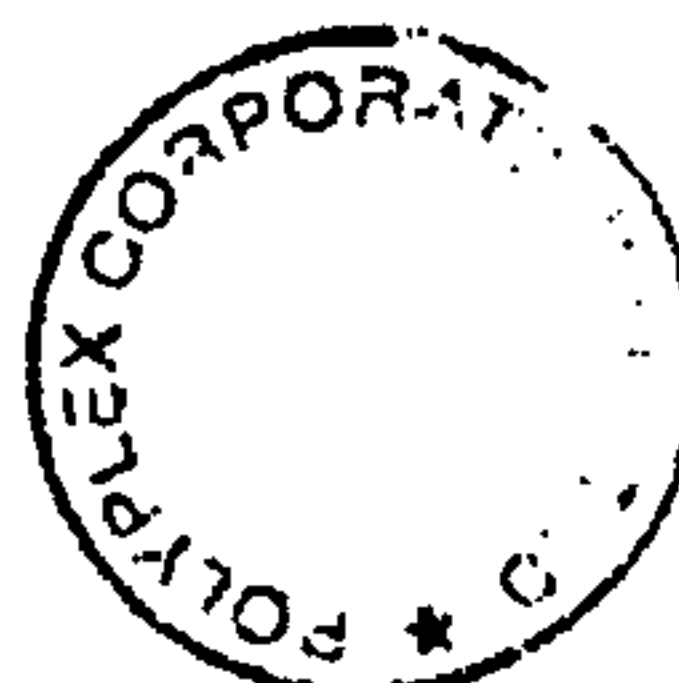
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			
	Particulars	(Rs. In Lacs)	
		As at	
		31-03-2016	31-03-2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Fund:		
	a) Share Capital	3,256	3,256
	b) Reserves & Surplus	2,28,865	2,08,833
	Sub total Shareholder's Fund:	2,32,121	2,12,089
2	Minority Interest	63,520	65,891
3	Non-current liabilities		
	(a) Long-term borrowings	71,412	97,306
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	61	85
	(d) Long-term provisions	648	562
	Sub-total - Non-current liabilities	72,121	97,953
4	Current liabilities		
	(a) Short-term borrowings	49,603	55,664
	(b) Trade payables	18,655	20,136
	(c) Other current liabilities	19,831	21,717
	(d) Short-term provisions	1,224	948
	Sub-total - Current liabilities	89,313	98,465
	TOTAL - EQUITY AND LIABILITIES	4,57,075	4,74,398
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,40,556	2,57,260
	(b) Goodwill on consolidation	331	406
	(c) Non-current investments	-	-
	(d) Long-term loans and advances	3,033	2,268
	(e) Other non-current assets	476	502
	Sub-total - Non-current assets	2,44,396	2,60,436
2	Deferred Tax Assets (net)	2,679	6,320
3	Current assets		
	(a) Current investments	83	1,626
	(b) Inventories	40,952	43,434
	(c) Trade receivables	43,401	40,229
	(d) Cash and cash equivalents	1,13,500	1,07,437
	(e) Short-term loans and advances	8,925	12,890
	(f) Other current assets	3,139	2,026
	Sub-total - Current assets	2,10,000	2,07,642
	TOTAL - ASSETS	4,57,075	4,74,398

Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

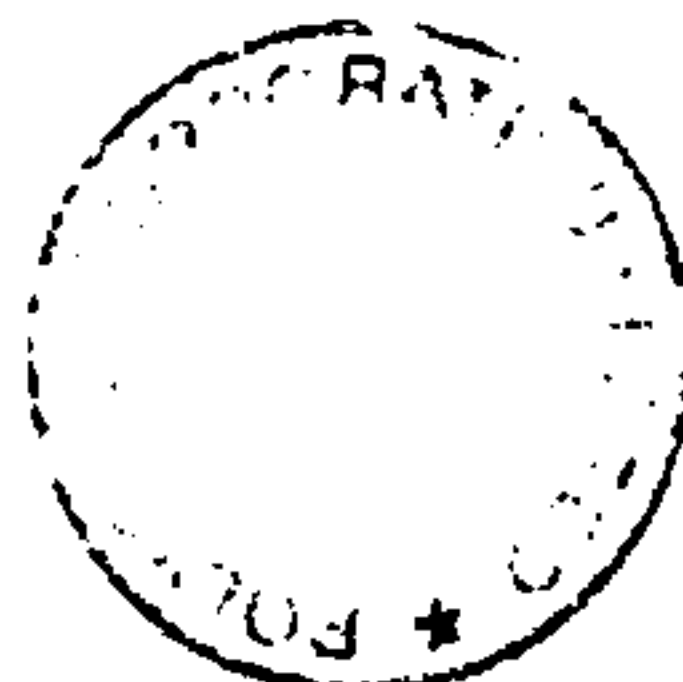


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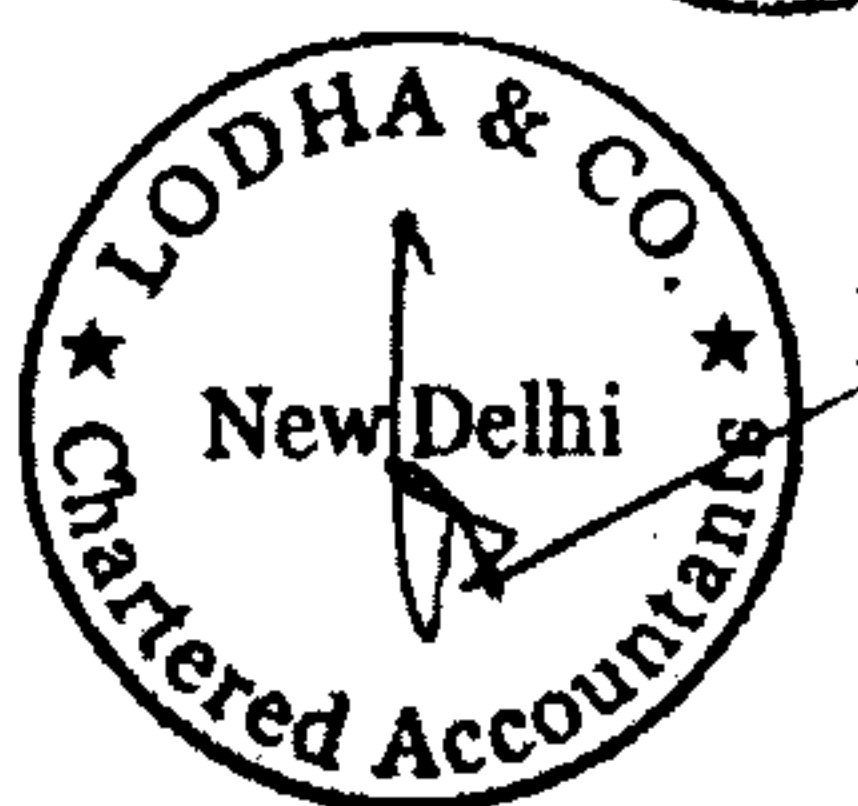
Notes: Consolidated Results:-

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 Anonim Sirketi (PE), Polyplex Trading (Shenzhen) Company Ltd. (PTSL), PAR LLC (PAR), Polyplex America Holdings Inc. (PAH), Polyplex USA LLC. (PU), EcoBlue Limited (EL), Peninsula Beverages and Foods Company Private Limited (PBF), Polyplex Europe B.V. (PEBV) and Polyplex Paketleme Çözümleri Sanayi Ve Ticaret Anonim Sirketi (PP).
4. Exceptional items during the quarter ended March 2016, December 2015 and year ended March 2016 represents impairment loss on manufacturing assets held in subsidiary in USA (PU). The loss of Rs. 1,257 Lacs in quarter ended March 2015 and Rs. 4,775 Lacs during year ended March 31, 2015 represents loss arising from the sale of stake in Polyplex Resins Sanayi Ve Ticaret A.S. (PR) held by PAPL and PE.
5. The Figures of the last quarter ended March 31, 2016 and March 31, 2015 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.
6. These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on May 30, 2016.

Place : NOIDA
Date : May 30, 2016



Pranay Kothari
Executive Director



Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

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