POLYPLEX

February 15, 2016

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 : **Regulation 33(3) of SEBI (LODR) Regulations, 2015** - Furnishing of Unaudited Financial Results for the Quarter /Nine months ended December 2015

Please find enclosed herewith (a) Unaudited Financial Results of the Company for the Quarter ended December 2015; (b) Unaudited Consolidated Financial Results for the Quarter ended December 2015.

These results were considered and approved by the Board of Directors in their meeting held on February 15, 2016.

Limited Review Report on the Standalone Financial Results of the Company received from Auditors of the Company is also attached.

These results are being put on the Company's websites www.polyplex.com

Thanking you,

Yours faithfully,
For Polyplex Corporation Limited

Ashok Kumar Gurnani
Company Secretary

Email : 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 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 / 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, Uttar Pradesh.

Subject: Limited Review Report for the Quarter Ended 31st December 2015

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of **Polyplex Corporation Limited** ("the Company") for the quarter and nine months ended 31st December 2015, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 15th February 2016. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the 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 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & Co.,
Chartered Accountants
Firm Registration No. 301051E

(Gaurav Lodha)
Partner
Membership No – 507462
Place: New Delhi
Dated: 15th February 2016

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2015

(Rs. In Lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
	Unaudited			Unaudited		Audited
1 a) Net Sales/Income from Operations (Net of Excise duty)	22918	25054	23601	72214	80439	105004
b) Other Operating Income	18	82	5	170	89	199
Total Income from operations (net)	22936	25136	23606	72384	80528	105203
2 Expenses						
a) Cost of materials consumed	15980	17279	17728	50418	57629	73699
b) Purchase of stock in trade	-	-	-	-	-	-
c) Changes in inventories of finished goods , work in progress and stock in trade	(583)	245	(33)	-335	398	1529
d) Employee benefits expenses	1726	1523	1175	5035	3522	4802
e) Depreciation and amortisation expenses	1633	1609	1929	4806	5951	7689
f) Power & Fuel	1439	1553	1259	4415	4578	5825
g) Other expenditure	2047	2317	2266	6574	7011	9535
Total Expenses	22242	24526	24324	70913	79089	103079
3 Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	694	610	(718)	1471	1439	2124
4 Other Income	192	572	265	1587	1488	1780
5 Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	886	1182	(453)	3058	2927	3904
6 Finance costs (Net)	161	231	390	682	1280	1620
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	725	951	(843)	2376	1647	2284
8 Exceptional Items (Gain)/ Loss	-	-	-	996	-	-
9 Profit/ (Loss) from ordinary activities before tax (7-8)	725	951	(843)	1380	1647	2284
10 Tax Expense	2	94	(456)	(275)	239	290
11 Net Profit/ (Loss) from ordinary activities after tax (9-10)	723	857	(387)	1655	1408	1994
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/ (Loss) for the period (11-12)	723	857	(387)	1655	1408	1994
14 Paid-up equity share capital (Face value Rs. 10/- each)	3198	3198	3198	3198	3198	3198
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	38,082
16 Earnings Per Share (EPS) Before and after Extraordinary items. Not annualised.						
a) Basic (In Rs)	2.26	2.68	(1.21)	5.17	4.40	6.23
b) Diluted (In Rs)	2.26	2.68	(1.21)	5.17	4.40	6.23

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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 December 31, 2015 (Rs.386 Lacs for quarter ended September 30, 2015 and Nil for quarter ended December 31, 2014), and Rs.1049 Lacs for nine months ended December 31, 2015 (Rs.652 Lacs for nine months ended December 31, 2014 and for the year ended March 31, 2015).

3) 'Exceptional item' for the nine months ended December 31, 2015 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) These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on February 15, 2016.

5) The Limited Review under Clause 41 of Listing Agreement has been completed by the Statutory Auditors.

Place : NOIDA
Date : February 15, 2016

Pranay Kothari
Executive Director

LODHA & CO. ★ New Delhi ★ Chartered Accountants

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2015

(Rs. In Lacs)

	Particulars	Quarter ended			Nine months ended		Year ended
PART - I		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
		Unaudited			Unaudited		Audited
1	a) Net Sales/Income from Operations (Net of Excise duty)	75208	79191	77524	234470	243160	320101
	b) Other Operating Income	20	92	117	185	204	315
	Total Income from operations (net)	**75228**	**79283**	**77641**	**234655**	**243364**	**320416**
2	**Expenses**						
	a) Cost of materials consumed	47764	46510	49712	144885	156885	201994
	b) Purchase of stock in trade	317	662	596	1600	2890	1565
	c) Changes in inventories of finished goods , work in progress and stock in trade	(2597)	168	637	(3727)	(1297)	2052
	d) Employee benefits expenses	7310	7565	6719	22186	20050	26746
	e) Depreciation and amortisation expenses	5297	5142	5527	15600	16198	21576
	f) Power & Fuel	4911	5208	5386	15306	16751	21736
	g) Other expenditure	7222	14821	8299	35332	27231	37906
	Total Expenses	**70224**	**80076**	**76876**	**231182**	**238708**	**313575**
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	5004	(793)	765	3473	4656	6841
4	Other Income	767	968	900	2513	6196	11791
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	5771	175	1665	5986	10852	18632
6	Finance costs (Net)	954	1385	1515	3660	4209	5588
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4817	(1210)	150	2326	6643	13044
8	Exceptional Items (Gain)/ Loss	6,497	-	3518	6,497	3518	4775
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(1680)	(1210)	(3368)	(4171)	3125	8269
10	Tax Expense	169	2972	(1408)	4998	(1073)	494
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(1849)	(4182)	(1960)	(9169)	4198	7775
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	(1849)	(4182)	(1960)	(9169)	4198	7775
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-
15	Minority interest	(1448)	(2517)	(171)	(5800)	2205	3980
16	Net Profit / (Loss) after taxes and minority interest (13 +14 -15)	**(401)**	**(1665)**	**(1789)**	**(3369)**	**1993**	**3795**
17	Paid-up equity share capital (Face value Rs. 10/- each)	3198	3198	3198	3198	3198	3198
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	176928
19	Earnings Per Share (EPS) Before and after Extraordinary items. Not annualised.						
	a) Basic (In Rs)	(1.25)	(5.21)	(5.59)	(10.53)	6.23	11.86
	b) Diluted (In Rs)	(1.25)	(5.21)	(5.59)	(10.53)	6.23	11.86

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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 Çozumleri Sanayi Ve Ticaret Anonim Sirketi (PP).
4. Exceptional items during the current quarter and Nine month ended December 2015 represents impairment loss on manufacturing assets held in subsidiary in USA (PU). The loss of Rs. 3,518 Lacs in Quarter ended and Nine month ended December, 2014 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 unrealised exchange fluctuation Gain of Rs. 2,229 Lacs during quarter ended December 2015 and Gain of Rs. 496 Lacs during quarter ended December 2014 has been accounted in Other Expenditure /Other Income in Profit & Loss Account.
6. These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on February 15, 2016.

Place : NOIDA
Date : February 15, 2016

Pranay Kothari
Executive Director

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