

November 06, 2023

To

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

Dear Sir,

Sub: Regulation 30, 33 and Regulation 42 of SEBI (LODR) Regulations, 2015 for Unaudited Financial Results for the quarter/half year ended September 30, 2023 and recommendation of Final Dividend for the Financial Year 2022-23

Ref: Outcome of the Board Meeting held on November 06, 2023.

Meeting commenced at about 17:00 hours (IST) and concluded at about 19:22 hours (IST).

We are pleased to inform you that the Board of Directors in their meeting held on November 06, 2023 have approved following:

- 1) Unaudited Standalone and Consolidated Financial Results for the quarter/ half year ended September 30, 2023;
- 2) Declaration and payment of Interim Dividend for the Financial Year 2023-24 @ Rs. 2/- per share of the face value of Rs. 10/- each, subject to TDS/ Withholding Tax. 'Record date' for the purpose of payment of aforesaid Dividend has been fixed as November 17, 2023 and is proposed to be paid within the time prescribed under law.

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

This is for your information and records.

Thanking you,
Yours faithfully,

For Polyplex Corporation limited

Ashok Kumar Gurnani
Company Secretary

Email Id:akgurnani@polyplex.com

Encl: as above

Polyplex Corporation Limited
CIN : L25209UR1984PLC011596

B-37, Sector-1, Noida-201301, 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

S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Polyplex Corporation Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Polyplex Corporation Limited** ('the Company') for the quarter ended September 30, 2023 and year to date results for the period from April 1, 2023 to September 30, 2023 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirement of regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 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 provides less assurance than an audit. We have not performed an audit and, 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 applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S S Kothari Mehta & Co**
Chartered Accountants
ICAI Registration No. 000756N



Jalaj Soni
Partner
Membership No. 528799

UDIN: 23528799BGWIAR5801

Place: New Delhi
Date: November 06, 2023

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2023

(Amount Rupees in Lakh)

| Particulars | Quarter ended | | | Half Year ended | | Year ended |
|--|---------------|------------|------------|-----------------|------------|------------|
| | 30-09-2023 | 30-06-2023 | 30-09-2022 | 30-09-2023 | 30-09-2022 | 31-03-2023 |
| | Unaudited | | | Unaudited | | Audited |
| I Revenue from operations | 38,133 | 35,104 | 46,789 | 73,237 | 94,482 | 1,64,786 |
| II Other income | 1,417 | 466 | 2,147 | 1,883 | 9,851 | 25,717 |
| III Total Income (I+II) | 39,550 | 35,570 | 48,936 | 75,120 | 1,04,333 | 1,90,503 |
| IV Expenses : | | | | | | |
| a) Cost of materials consumed | 26,539 | 26,639 | 30,507 | 53,178 | 62,592 | 1,16,505 |
| b) Purchase of stock in trade | - | - | - | - | - | 35 |
| c) Changes in inventories of finished goods, work in progress and stock in trade | 1,453 | (682) | 2,533 | 771 | 321 | (1,411) |
| d) Employee benefits expenses | 2,819 | 2,457 | 2,289 | 5,276 | 4,940 | 9,694 |
| e) Finance costs | 67 | 63 | 18 | 130 | 46 | 71 |
| f) Depreciation and amortisation expense | 1,093 | 1,043 | 1,188 | 2,136 | 2,319 | 4,792 |
| g) Power & Fuel | 2,885 | 2,638 | 2,840 | 5,523 | 5,230 | 10,578 |
| h) Other Expenses | 3,440 | 3,331 | 4,870 | 6,771 | 10,265 | 18,090 |
| Total Expenses | 38,296 | 35,489 | 44,245 | 73,785 | 85,713 | 1,58,354 |
| V Profit before exceptional item and Tax (III-IV) | 1,254 | 81 | 4,691 | 1,335 | 18,620 | 32,149 |
| VI Exceptional Item Gain/ (Loss) | - | - | - | - | - | - |
| VII Profit before Tax (V+VI) | 1,254 | 81 | 4,691 | 1,335 | 18,620 | 32,149 |
| VIII Tax Expenses: | | | | | | |
| a) Current Tax | 179 | 27 | 864 | 206 | 2,792 | 2,457 |
| b) Deferred Tax | (5) | (2) | (9) | (7) | (14) | 229 |
| Total Tax Expenses | 174 | 25 | 855 | 199 | 2,778 | 2,686 |
| IX Profit for the Period (VII-VIII) | 1,080 | 56 | 3,836 | 1,136 | 15,842 | 29,463 |
| X Other Comprehensive Income | - | - | - | - | - | 53 |
| XI Total Comprehensive Income for the period (IX + X) | 1,080 | 56 | 3,836 | 1,136 | 15,842 | 29,516 |
| XII Paid-up equity share capital (Face value Rs. 10/- each) | 3,139 | 3,139 | 3,139 | 3,139 | 3,139 | 3,139 |
| XIII Other equity as per Audited Balance Sheet | - | - | - | - | - | 66,244 |
| XIV Earnings Per Share (EPS)(Face value Rs. 10/- each) | | | | | | |
| a) Basic (In Rupees) (Not annualised) | 3.44 | 0.18 | 12.22 | 3.62 | 50.46 | 93.85 |
| b) Diluted (In Rupees) (Not annualised) | 3.44 | 0.18 | 12.22 | 3.62 | 50.46 | 93.85 |



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

(Amount Rupees In Lakh)

| Particulars | As at | |
|--|---------------|---------------|
| | 30-09-2023 | 31-03-2023 |
| | Unaudited | Audited |
| A ASSETS | | |
| 1 Non Current Assets: | | |
| (a) Property, Plant and Equipment | 27,578 | 28,328 |
| (b) Right - to - use Assets | 662 | 668 |
| (c) Capital Work-in-Progress | 1,281 | 1,024 |
| (d) Investment Property | 273 | 277 |
| (e) Intangible Assets | - | - |
| (f) Financial Assets: | | |
| (i) Investments | 4,699 | 4,699 |
| (ii) Other Financial Assets | 1,212 | 1,130 |
| (g) Deferred Tax Assets (Net) | 232 | 225 |
| (h) Other Non Current Assets | 1,098 | 620 |
| Total Non Current Assets | 37,035 | 36,971 |
| 2 Current Assets : | | |
| (a) Inventories | 19,835 | 20,669 |
| (b) Financial Assets: | | |
| (i) Investments | 0 | 0 |
| (ii) Trade Receivables | 15,001 | 12,327 |
| (iii) Cash & Cash Equivalents | 2,971 | 1,441 |
| (iv) Bank Balances other than Cash & Cash equivalents above | 1,574 | 1,548 |
| (v) Other Financial Assets | 417 | 286 |
| (c) Current Tax Assets | 590 | 400 |
| (d) Other Current Assets | 5,123 | 5,479 |
| Total Current Assets | 45,511 | 42,150 |
| TOTAL ASSETS | 82,546 | 79,121 |
| B EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity Share Capital | 3,197 | 3,197 |
| (b) Other Equity | 66,438 | 66,244 |
| Total Equity | 69,635 | 69,441 |
| 2 Liabilities | | |
| 2.1 Non Current Liabilities: | | |
| (a) Financial Liabilities: | | |
| (i) Borrowings | 0 | 0 |
| (ii) Lease Liabilities | 18 | 19 |
| (b) Provisions | 477 | 477 |
| (c) Other Non Current Liabilities | 17 | 20 |
| Total Non Current Liabilities | 512 | 516 |
| 2.2 Current Liabilities: | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 4,672 | 2,624 |
| (ii) Lease Liabilities | - | - |
| (iii) Trade Payables: | | |
| a) total outstanding dues of micro enterprises and small enterprises | - | - |
| b) Other vendors other than micro enterprises and small enterprises | 2,405 | 2,509 |
| (iv) Other Financial Liabilities | 4,183 | 3,085 |
| (b) Other Current Liabilities | 807 | 614 |
| (c) Provisions | 332 | 332 |
| (d) Current Tax Liabilities (Net) | - | - |
| Total Current Liabilities | 12,399 | 9,164 |
| TOTAL EQUITY AND LIABILITIES | 82,546 | 79,121 |

Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

B-37, Sector-1, Noida - 201 301, Distt. Gautam Budh Nagar (U.P.) India
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Registered Office: Lohia Head Road, Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand, India



STANDALONE CASH FLOW STATEMENT

(Amount Rupees in Lakh)

| Particulars | Half year ended 30-Sep-23 Unaudited | Half year ended 30-Sep-22 Unaudited |
|--|---|---|
| A. CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Profit / (Loss) Before Tax | 1,335 | 18,620 |
| Adjustments For : | | |
| Depreciation & Amortization | 2,136 | 2,319 |
| Allowance for Doubtful Debts / Bad Debts Written Off | (1) | 4 |
| Finance Costs | 130 | 46 |
| Unrealised Exchange Difference (Gain) / Loss | 44 | (214) |
| Net Gain on Sale of Property, Plant & Equipment | (11) | 3 |
| Property Plant & Equipment Written off | - | 1 |
| Amortisation of upfront payment for processing fees | - | (155) |
| Amortisation of Grant Income | (191) | (97) |
| Net Gain on Sale of Investments measured at FVTPL | (63) | (87) |
| Unrealised Gain on Investments measured at FVTPL | - | (149) |
| MTM (Gain) / Loss Derivative Financial Instruments measured at FVTPL | (256) | (6) |
| Decrease of Inventory to Net Realisable Value (Reversal) | (37) | (36) |
| Interest Income | (997) | (8,180) |
| Dividend Income | 663 | (6,551) |
| Operating Profit Before Working Capital Changes | 1,998 | 12,069 |
| Working Capital Adjustments: | | |
| Trade Receivables | (2,694) | (3,782) |
| Other Financial Assets | (214) | 226 |
| Other Non Financial Assets | 353 | 1,028 |
| Inventories | 1,090 | 429 |
| Trade Payables | (97) | 719 |
| Other Financial Liabilities | 1,209 | 185 |
| Other Non Financial Liabilities | 382 | 92 |
| Provisions | - | - |
| | 29 | (1,103) |
| Cash Generated From Operations | 2,027 | 10,966 |
| Taxes Paid | (396) | (1,900) |
| Cash Flow Before Exceptional Items | 1,631 | 9,066 |
| Exceptional Items | - | - |
| Net Cash From Operating Activities | 1,631 | 9,066 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Property, Plant & Equipment | (2,160) | (1,708) |
| Sale of Property, Plant & Equipment | 15 | 1 |
| Loans to Related Party | - | - |
| Bank balances not considered as cash and cash equivalents | (26) | (6,488) |
| Purchase of Short Term Investments | (75,896) | (1,05,295) |
| Sale of Short Term Investments | 75,959 | 1,01,392 |
| Dividend Received | 997 | 8,180 |
| Interest Received | 17 | 31 |
| Net Cash Used in Investing Activities | (1,094) | (3,887) |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from Long Term Borrowings | - | - |
| Repayment of Long Term Borrowings | (868) | (1,805) |
| Net Proceeds From Short Term Borrowings | 2,908 | (4,025) |
| Lease Liability Paid | (1) | (1) |
| Interest Paid | (130) | (46) |
| Dividends Paid (Including tax) | (916) | (69) |
| Net Cash Used in Financing Activities | 993 | (5,946) |
| Net Increase in Cash And Cash Equivalents | 1,530 | (767) |
| Cash and Cash Equivalents at the beginning of the period | 1,441 | 1,660 |
| Cash and Cash Equivalents at the end of the period | 2,971 | 893 |

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Notes: - Standalone Results

- The above financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on November 6th, 2023.
- The above financial results have been prepared in accordance with the principles and procedures of the applicable Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)].
- The Statutory auditors of the Company have carried out a limited review of the results.
- According to Indian Accounting Standards (Ind-AS) 108 on "Operating Segment" the Company has only one business segment i.e. Polymeric Films.
- "Other Income" includes dividend income received from subsidiaries:

Rupees in Lakh

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-----------------|---------------|-----------|-----------|-----------------|-----------|------------|
| | 30-Sep-23 | 30-Jun-23 | 30-Sep-22 | 30-Sep-23 | 30-Sep-22 | 31-Mar-23 |
| Dividend Income | 997 | - | 1,198 | 997 | 8,180 | 23,193 |

- Other expenses / income includes unrealised exchange difference on restatement of long term foreign currency loans.

Rupees in Lakh

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|----------------|---------------|-----------|-----------|-----------------|-----------|------------|
| | 30-Sep-23 | 30-Jun-23 | 30-Sep-22 | 30-Sep-23 | 30-Sep-22 | 31-Mar-23 |
| Other Income | 27 | 66 | 221 | 92 | 287 | 114 |
| Other Expenses | - | - | - | - | - | - |

- Board of Directors of the Company have declared payment of Interim Dividend for the Financial Year 2023-24 @ Rs. 2/- per share (of the face value of Rs.10/- each), subject to TDS/Withholding Tax. 'Record Date' for the purpose of payment of aforesaid Dividend has been fixed as November 17, 2023 and is proposed to be paid within the time prescribed under law.
- Previous period figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period.

Place: Noida
Date: November 06, 2023



Brij Kishore Soni

Brij Kishore Soni
Director
Authorized by the Board



Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

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S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

TO
THE BOARD OF DIRECTORS OF
POLYPLEX CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **POLYPLEX CORPORATION LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2023 and year to date results for the period from April 1, 2023 to September 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:

I. Subsidiaries-

- i. Polyplex (Thailand) Public Company Limited (PTL)
- ii. Polyplex (Asia) PTE Ltd (PAPL)

II. Step Down Subsidiaries-

- i. Polyplex (Singapore) PTE Ltd (PSPL)
- ii. EcoBlue Limited (EcoBlue)
- iii. Polyplex Europe B.V. (PEBV)
- iv. Polyplex Paketleme Cozumleri Sanayi Ve Ticaret Anonim Sirketi (PP)
- v. Polyplex Europa Polyester Film Sanayi Ve Ticaret Anonim Sirketi (PE)
- vi. PT. Polyplex Films Indonesia (PFI)
- vii. Polyplex USA LLC (PU)
- viii. Polyplex America Holding INC. (PAH)
- ix. PAR LLC (USA)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of eight subsidiaries/step down subsidiaries, whose interim financial results reflect total assets of Rs. 787,881 Lakhs as at September 30, 2023, total revenue of Rs. 106,400 Lakhs and Rs. 214,518 Lakhs, total net profit after tax of Rs. 4,995 Lakhs and Rs. 3,811 Lakhs, total comprehensive loss of Rs. 988 Lakhs and Rs. 11,803 Lakhs for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 respectively, and net cash outflow of Rs. 25,830 Lakhs for the period from April 1, 2023 to September 30, 2023, as considered in the consolidated unaudited Financial Results. These interim financial results have been reviewed by other auditors whose reports 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 included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of above matter.

7. The Statement includes the interim financial information of one subsidiary which have not been reviewed by their auditors, whose financial information reflect total assets of Rs. 1,615 Lakhs as at September 30, 2023, total revenue of Rs. Nil and Rs. Nil and total net loss after tax of Rs. 5 Lakhs and Rs. 9 Lakhs, total comprehensive loss of Rs. 7 Lakhs and Rs. 11 Lakhs for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 respectively, and net cash inflow of Rs. 14 Lakhs for the period from April 1, 2023 to September 30, 2023, as considered in the Consolidated Unaudited financial results. This interim financial information has been furnished to us by the parent management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unreviewed/unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of above matter.

For **S S Kothari Mehta & Co**
Chartered Accountants
ICAI Registration No. 000756N



Jalaj Soni
Partner
Membership No. 528799

UDIN: 23528799BGWIAS7043

Place: New Delhi
Date: November 06, 2023

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2023

(Amount Rupees in Lakh)

| Particulars | Quarter ended | | | Half Year ended | | Year Ended |
|--|---------------|------------|------------|-----------------|------------|------------|
| | 30-09-2023 | 30-06-2023 | 30-09-2022 | 30-09-2023 | 30-09-2022 | 31-03-2023 |
| | Unaudited | | | Unaudited | | Audited |
| I Revenue from operations | 1,57,209 | 1,56,052 | 2,08,929 | 3,13,261 | 4,12,187 | 7,65,228 |
| II Other income | 2,359 | 1,242 | 8,574 | 2,514 | 16,046 | 9,519 |
| III Total Income (I+II) | 1,59,568 | 1,57,294 | 2,17,503 | 3,15,775 | 4,28,233 | 7,74,747 |
| IV Expenses : | | | | | | |
| a) Cost of materials consumed | 97,788 | 95,901 | 1,29,404 | 1,93,689 | 2,54,606 | 4,56,817 |
| b) Purchase of stock in trade | 3,468 | 5,239 | 6,900 | 8,707 | 11,683 | 22,479 |
| c) Changes in inventories of finished goods, work in progress and stock in trade | 1,726 | 3,363 | (1,509) | 5,089 | (15,636) | 1 |
| d) Employee benefits expenses | 13,763 | 13,392 | 11,076 | 27,155 | 23,555 | 49,049 |
| e) Finance costs | 995 | 1,181 | 735 | 2,176 | 1,396 | 3,527 |
| f) Depreciation and amortisation expense | 7,514 | 7,466 | 7,225 | 14,980 | 14,345 | 29,628 |
| g) Power & Fuel | 11,314 | 11,533 | 13,300 | 22,847 | 24,660 | 52,230 |
| h) Other Expenses | 17,087 | 20,501 | 25,600 | 36,501 | 53,160 | 89,934 |
| Total Expenses | 1,53,655 | 1,58,576 | 1,92,731 | 3,11,144 | 3,67,769 | 7,03,665 |
| V Profit before exceptional item and Tax (III-IV) | 5,913 | (1,282) | 24,772 | 4,631 | 60,464 | 71,082 |
| VI Exceptional Items Gain/ (Loss) | - | - | - | - | - | - |
| VII Profit before Tax (V+VI) | 5,913 | (1,282) | 24,772 | 4,631 | 60,464 | 71,082 |
| VIII Tax Expenses: | | | | | | |
| a) Current Tax | 1,359 | 436 | 4,282 | 1,795 | 9,748 | 11,050 |
| b) Deferred Tax | (271) | (687) | 474 | (958) | (401) | (1,522) |
| Total Tax Expenses | 1,088 | (251) | 4,756 | 837 | 9,347 | 9,528 |
| IX Profit for the Period (VII-VIII) | 4,825 | (1,031) | 20,016 | 3,794 | 51,117 | 61,554 |
| X Other Comprehensive Income : | | | | | | |
| (a) Items that will not be reclassified to Profit or Loss: | | | | | | |
| (i) Gain / (Loss) of defined benefit obligations | 43 | (521) | (25) | (478) | (47) | (544) |
| (ii) Less: Income tax in relation to items that will not be reclassified to Profit or Loss | - | - | - | - | - | (17) |
| (b) Items that will be reclassified to Profit or Loss: | | | | | | |
| (i) Gain / (Loss) on change in fair value of Investment | 110 | 194 | (344) | 304 | (616) | (254) |
| (ii) Exchange differences on translation of foreign operations | (3,985) | (2,515) | (3,190) | (6,500) | (3,695) | 26,845 |
| Total Other Comprehensive Income {a (i-ii) + b (i+ii)} | (3,832) | (2,842) | (3,559) | (6,674) | (4,358) | 26,064 |
| XI Total Comprehensive Income for the period (IX+X) | 993 | (3,873) | 16,457 | (2,880) | 46,759 | 87,618 |
| XII Profit for the period attributable to: | | | | | | |
| Owner of the Parent | 2,793 | (312) | 11,502 | 2,481 | 30,207 | 34,835 |
| Non-controlling Interest | 2,032 | (719) | 8,514 | 1,313 | 20,910 | 26,719 |
| XIII Other Comprehensive Income for the period attributable to: | | | | | | |
| Owner of the Parent | (1,482) | (1,541) | (987) | (3,023) | (276) | 15,095 |
| Non-controlling Interest | (2,350) | (1,301) | (2,572) | (3,651) | (4,082) | 10,969 |
| XIV Total Comprehensive Income for the period attributable to:(XII+XIII) | | | | | | |
| Owner of the Parent | 1,311 | (1,853) | 10,515 | (542) | 29,931 | 49,930 |
| Non-controlling Interest | (318) | (2,020) | 5,942 | (2,338) | 16,828 | 37,688 |
| XV Paid-up equity share capital (Face value Rs. 10/- each) | 3,139 | 3,139 | 3,139 | 3,139 | 3,139 | 3,139 |
| XVI Other equity as per Audited Balance Sheet | - | - | - | - | - | 3,45,097 |
| XVII Earnings Per Equity Share (EPS) (Face value Rs. 10/- each) | | | | | | |
| a) Basic (In Rupees) (Not annualised) | 8.90 | (0.99) | 36.64 | 7.90 | 96.22 | 110.97 |
| b) Diluted (In Rupees) (Not annualised) | 8.90 | (0.99) | 36.64 | 7.90 | 96.22 | 110.97 |



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

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Amount Rupees in Lakh)

| Particulars | As at | |
|---|-----------------|-----------------|
| | 30-09-2023 | 31-03-2023 |
| | Unaudited | Audited |
| A ASSETS | | |
| 1 Non Current Assets: | | |
| (a) Property, Plant and Equipment | 3,05,303 | 3,22,808 |
| (b) Right- to - use Assets | 3,004 | 2,057 |
| (c) Capital Work-in-Progress | 29,708 | 19,561 |
| (d) Investment Property | 273 | 277 |
| (e) Goodwill | 25 | 29 |
| (f) Other Intangible Assets | 8 | 9 |
| (g) Financial Assets: | | |
| (i) Investments | 3,175 | 14,241 |
| (ii) Loans | - | - |
| (iii) Other Financial Assets | 1,619 | 1,554 |
| (h) Deferred Tax Assets | 2,034 | 2,368 |
| (i) Other Non-Current Assets | 16,507 | 10,778 |
| Total Non Current Assets | 3,61,656 | 3,73,682 |
| 2 Current Assets : | | |
| (a) Inventories | 1,26,164 | 1,36,294 |
| (b) Financial Assets: | | |
| (i) Current Investments | 19,781 | 13,304 |
| (ii) Trade Receivables | 88,182 | 92,147 |
| (iii) Cash & Cash Equivalents | 79,072 | 96,455 |
| (iv) Bank Balances other than Cash & Cash equivalents above | 14,389 | 1,548 |
| (v) Loans | - | - |
| (vi) Other Financial Assets | 1,432 | 4,057 |
| (c) Current Tax Assets (Net) | 5,592 | 3,973 |
| (d) Other Current Assets | 15,964 | 18,217 |
| Total Current Assets | 3,50,576 | 3,65,996 |
| TOTAL ASSETS | 7,12,232 | 7,39,677 |
| B EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity Share Capital | 3,197 | 3,197 |
| (b) Other Equity | 3,43,613 | 3,45,097 |
| (c) Non Controlling Interests | 2,23,587 | 2,28,634 |
| Total Equity | 5,70,397 | 5,76,928 |
| 2 Liabilities | | |
| 2.1 Non Current Liabilities: | | |
| (a) Financial Liabilities: | | |
| (i) Borrowings | 21,591 | 37,327 |
| (ii) Lease Liabilities | 1,630 | 909 |
| (iii) Other Financial Liabilities | - | 146 |
| (b) Provisions | 2,764 | 2,306 |
| (c) Deferred Tax Liabilities | 9,891 | 10,966 |
| (d) Other Non Current Liabilities | 31 | 33 |
| Total Non Current Liabilities | 35,907 | 51,687 |
| 2.2 Current Liabilities: | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 38,290 | 41,357 |
| (ii) Lease Liabilities | 602 | 308 |
| (iii) Trade Payables: | | |
| a) total outstanding dues of micro enterprises and small enterprises | | |
| b) total outstanding dues of creditors other than micro enterprises and small enterprises | 41,752 | 46,530 |
| (iv) Other Financial Liabilities | 20,439 | 18,491 |
| (b) Other Current Liabilities | 4,373 | 2,811 |
| (c) Provisions | 332 | 332 |
| (d) Current Tax Liabilities (Net) | 140 | 1,233 |
| Total Current Liabilities | 1,05,928 | 1,11,062 |
| TOTAL EQUITY AND LIABILITIES | 7,12,232 | 7,39,677 |

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CONSOLIDATED CASH FLOW STATEMENT

| Particulars | Half year ended 30-Sep-23 Unaudited | Half year ended 30-Sep-22 Unaudited |
|--|---|---|
| A. CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Profit Before Tax | 4,631 | 60,464 |
| Adjusted for:- | | |
| Depreciation and Amortisation | 14,980 | 14,345 |
| Allowance for doubtful debts/ bad debts written off | (28) | (1) |
| Finance Costs | 2,176 | 1,396 |
| Interest Income | (1,648) | (919) |
| Decrease of inventories to net realisable value (reversal) | 683 | 883 |
| Amortisation of grant Income | (191) | (155) |
| Unrealised Exchange Difference (Gain) / Loss | 1,504 | (11,038) |
| MTM loss /(gain) on derivative financial instruments measured at FVTPL | 1,236 | 2,900 |
| Net (gain) / loss on sale of Property, Plant & Equipment | 61 | (4) |
| Unrealised loss / (Gain) on investments measured at FVTPL | - | (87) |
| Net Gain on Sale of Investments measured at FVTPL | - | (97) |
| | 18,573 | 7,223 |
| Operating Profit before Working Capital Changes | 23,204 | 67,687 |
| Working Capital Adjustments: | | |
| Trade Receivables | 4,160 | (4,488) |
| Other Financial Assets | 2,850 | 1,072 |
| Other Non Financial Assets | 2,009 | (1,949) |
| Inventories | 6,509 | (19,920) |
| Trade Payables | (3,233) | 7,576 |
| Other Financial Liabilities | 93 | (4,422) |
| Other Non Financial Liabilities | 1,403 | (1,459) |
| Provisions | 289 | 88 |
| | 14,080 | (23,502) |
| Cash Generated from Operations | 37,284 | 44,185 |
| Income Taxes Paid | (4,536) | (12,020) |
| Cash Flow before Exceptional Items | 32,748 | 32,165 |
| Exceptional Items | - | - |
| Net Cash From Operating Activities | 32,748 | 32,165 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Property, Plant & Equipment | (18,128) | (13,553) |
| Purchase of Intangible Assets | - | (6) |
| Sale of Property, Plant & Equipment | 262 | 244 |
| Sale / (Purchase) of non-current Investments | 11,025 | 946 |
| Deposits with Bank other than Cash & Cash equivalent | (12,836) | (7,623) |
| Purchase of short term Investments | (75,896) | (1,05,295) |
| Sale of short term Investments | 69,445 | 96,544 |
| Interest received | 1,741 | 706 |
| Net Cash Used In Investing Activities | (24,387) | (28,037) |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from Non-Current Borrowings | 793 | 187 |
| Repayment of Long Term Borrowings | (19,955) | (5,664) |
| Net Proceeds/ (Repayment) from Short Term Borrowings | 2,669 | (866) |
| Principal payment of Lease Liabilities | (114) | (250) |
| Interest paid | (2,192) | (1,396) |
| Transaction with Non Controlling Interests | - | - |
| Dividends paid to Non Controlling Interest (Including tax) | (2,711) | (3,225) |
| Dividends paid (Including tax) | (916) | (69) |
| Net Cash Used In Financing Activities | (22,426) | (11,283) |
| D. EXCHANGE DIFFERENCE ON TRANSLATION OF FOREIGN OPERATION: | (3,318) | 5,134 |
| Net Increase In Cash and Cash Equivalents | (17,383) | (2,021) |
| Total Cash and Cash Equivalents at the beginning of the period | 96,455 | 80,438 |
| Total Cash and Cash Equivalents at the end of the period | 79,072 | 78,417 |

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Notes:- Consolidated Results

1. The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on November 6, 2023.
2. The Statutory auditors have carried out limited review of these results.
3. The above financial results have been prepared in accordance with the principles and procedures of the applicable Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)].
4. According to Indian Accounting Standards (Ind-AS) 108 on "Operating Segment" the Company has only one business segment i.e. Polymeric films.
5. "Other Income / Expenses" include unrealised foreign exchange difference on restatement of long term foreign currency loans.

(Rupees in Lakh)

| Particular | Quarter Ended | | | Year Ended | | |
|-------------------|---------------|-------------|-------------|-------------|-------------|-------------|
| | 30-Sep-2023 | 30-Jun-2023 | 30-Sep-2022 | 30-Sep-2023 | 30-Sep-2022 | 31-Mar-2023 |
| In Other Income: | 857 | | 3,931 | - | 6,951 | - |
| In Other expense: | - | 3,534 | - | 2,677 | - | 1,732 |

6. A brownfield BOPET Film Line project with a capacity of 50KTPA by Polyplex USA LLC, another wholly owned subsidiary of Polyplex (Thailand) Public Company Limited (PTL), Thailand, (51% subsidiary of the Company) is progressing satisfactorily.
7. Previous period figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period.

Place : Noida
Date : November 6, 2023



Brij Kishore Soni

Brij Kishore Soni
Director
Authorized by the Board



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