

November 14, 2019

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

Dear Sir(s),

Sub: Regulation 30 & 33 of SEBI (LODR) Regulations, 2015 (i) Unaudited Financial Results for the quarter/ half year ended September 30, 2019; and (ii) Interim Dividend for FY 2019-20.

**Ref: Outcome of the Board Meeting held on November 14, 2019
Meeting commenced at : 1600 hours and concluded at : 1815 hours.**

We are pleased to inform you that the Board of Directors in their meeting held on November 14, 2019 have approved the unaudited Standalone and Consolidated Financial Results for the Quarter/ Half Year ended September 30, 2019.

Accordingly, we enclose herewith the following:

- Unaudited Standalone Financial Results for the quarter/ half year ended September 30, 2019 along with Limited Review Report from Auditors, Standalone Statement of Assets and Liabilities and Standalone Cash Flow Statement;
- Unaudited Consolidated Financial Results for the quarter/ half year ended September 30, 2019 along with Limited Review Report from Auditors, Consolidated Statement of Assets and Liabilities and Consolidated Cash Flow Statement.

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

Further, the Board of Directors have declared payment of Interim Dividend for the Financial Year 2019-20 @ **Rs.11/- per share** (of the face value of Rs.10/- each). 'Record Date' for the purpose of payment of Interim Dividend has been fixed as **November 22, 2019** and is proposed to be paid within ten days from the aforesaid 'Record Date'.

Thanking You

Yours faithfully
For Polyplex Corporation Limited


Ashok Kumar Gurnani
Company Secretary

E-mail ID: akgurnani@polyplex.com

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

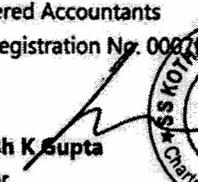
**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS

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 and six months ended September 30, 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended ("listing regulation"). Attention is drawn to the fact that the cash flow figures for the corresponding six months period ended September 30, 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 of unaudited standalone financial results 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 **SS Kothari Mehta & Company**
Chartered Accountants
ICAI Registration No. 0007260N


Yogesh K. Gupta
Partner
Membership No. 093214

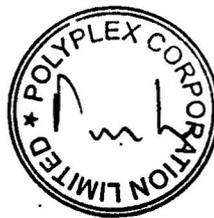


Place: Noida
Dated: November 14, 2019

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2019

(Amount Rupees in Lakhs)

| Particulars | Quarter ended | | | Half Year ended | | Year ended |
|--|---------------|------------|------------|-----------------|------------|------------|
| | 30-09-2019 | 30-06-2019 | 30-09-2018 | 30-09-2019 | 30-09-2018 | 31-03-2019 |
| | Unaudited | | | Unaudited | | Audited |
| I Revenue from operations | 31,855 | 33,267 | 34,476 | 65,122 | 66,095 | 1,34,766 |
| II Other income | 1,652 | 13,943 | 1,397 | 15,595 | 14,015 | 19,190 |
| III Total Income (I+II) | 33,507 | 47,210 | 35,873 | 80,717 | 80,110 | 1,53,956 |
| IV Expenses : | | | | | | |
| a) Cost of materials consumed | 21,480 | 21,479 | 24,238 | 42,959 | 46,539 | 95,163 |
| b) Purchase of stock in trade | 7 | - | - | 7 | - | - |
| c) Changes in inventories of finished goods, work in progress and stock in trade | 435 | 438 | (405) | 873 | (1,097) | (2,097) |
| d) Employee benefits expense | 1,937 | 1,997 | 2,100 | 3,934 | 3,769 | 8,210 |
| e) Finance costs | 75 | 77 | 128 | 152 | 242 | 485 |
| f) Depreciation and amortisation expense | 1,266 | 1,181 | 1,057 | 2,447 | 2,089 | 4,507 |
| g) Power & Fuel | 1,941 | 1,851 | 2,438 | 3,792 | 4,496 | 8,166 |
| h) Other Expenses | 3,110 | 3,430 | 3,469 | 6,540 | 6,067 | 10,810 |
| Total Expenses | 30,251 | 30,453 | 33,025 | 60,704 | 62,105 | 1,25,244 |
| V Profit before exceptional item and Tax (III-IV) | 3,256 | 16,757 | 2,848 | 20,013 | 18,005 | 28,712 |
| VI Exceptional Item Gain/ (Loss) | - | - | - | - | - | - |
| VII Profit before Tax (V+VI) | 3,256 | 16,757 | 2,848 | 20,013 | 18,005 | 28,712 |
| VIII Tax Expenses: | | | | | | |
| a) Current Tax | 1,181 | 3,664 | 1,068 | 4,845 | 4,120 | 6,035 |
| b) Deferred Tax | - | (154) | (380) | (154) | (252) | (131) |
| Total Tax Expenses | 1,181 | 3,510 | 688 | 4,691 | 3,868 | 5,904 |
| IX Profit for the Period (VII-VIII) | 2,075 | 13,247 | 2,160 | 15,322 | 14,137 | 22,808 |
| X Other Comprehensive Income | - | - | - | - | - | 15 |
| XI Total Comprehensive Income for the period (IX + X) | 2,075 | 13,247 | 2,160 | 15,322 | 14,137 | 22,823 |
| XII Paid-up equity share capital (Face value Rs. 10/- each) | 3,198 | 3,198 | 3,198 | 3,198 | 3,198 | 3,198 |
| XIII Other equity as per Audited Balance Sheet | - | - | - | - | - | 52,307 |
| XIV Earnings Per Share (EPS)(Face value Rs. 10/- each) | | | | | | |
| a) Basic (In Rupees) (Not annualised) | 6.49 | 41.42 | 6.75 | 47.91 | 44.20 | 71.31 |
| b) Diluted (In Rupees) (Not annualised) | 6.49 | 41.42 | 6.75 | 47.91 | 44.20 | 71.31 |



Polyplex Corporation Limited

(CIN: L25209UR1984PLC011596)

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

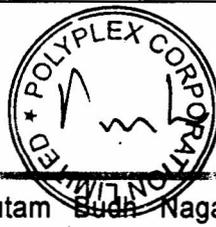
Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24 Website : www.polyplex.com

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

| Particulars | | (Amount Rupees in Lakhs) | |
|-------------|---|--------------------------|-----------------------|
| | | As at | |
| | | 30-09-2019 Unaudited | 31-03-2019 Audited |
| A | ASSETS | | |
| 1 | Non Current Assets: | | |
| | (a) Property, Plant and Equipment | 32,104 | 32,701 |
| | (b) Capital Work-in-Progress | 1,192 | 367 |
| | (c) Investment Property | 304 | 304 |
| | (d) Other Intangible Assets | 0 | 1 |
| | (e) Financial Assets: | | |
| | (i) Investments | 4,699 | 4,699 |
| | (ii) Loans | 923 | 923 |
| | (f) Deferred Tax Assets (Net) | 698 | 1,974 |
| | (g) Other Non Current Assets | 3,911 | 1,539 |
| | Total Non Current Assets | 43,831 | 42,508 |
| 2 | Current Assets : | | |
| | (a) Inventories | 13,274 | 16,434 |
| | (b) Financial Assets: | | |
| | (i) Current Investments | 2,200 | 801 |
| | (ii) Trade Receivables | 14,055 | 17,248 |
| | (iii) Cash & Cash Equivalents | 489 | 242 |
| | (iv) Bank Balances other than Cash & Cash equivalents above | 316 | 251 |
| | (v) Loans | 1,489 | 1,531 |
| | (vi) Other Financial Assets | 174 | 533 |
| | (c) Current Tax Assets | - | 600 |
| | (d) Other Current Assets | 4,712 | 4,155 |
| | Total Current Assets | 36,709 | 41,795 |
| | TOTAL ASSETS | 80,540 | 84,303 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share Capital | 3,256 | 3,256 |
| | (b) Other Equity | 54,516 | 52,307 |
| 2 | Liabilities | | |
| 2.1 | Non Current Liabilities: | | |
| | (a) Financial Liabilities: | | |
| | (i) Borrowings | 10,194 | 11,707 |
| | (ii) Other Financial Liabilities | - | - |
| | (b) Provisions | 293 | 293 |
| | (c) Other Non Current Liabilities | 80 | 83 |
| | Total Non Current Liabilities | 10,567 | 12,083 |
| 2.2 | Current Liabilities: | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 1,482 | 7,079 |
| | (ii) 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 | 2,333 | 2,098 |
| | (iii) Other Financial Liabilities | 6,796 | 6,399 |
| | (b) Other Current Liabilities | 935 | 866 |
| | (c) Provisions | 215 | 215 |
| | (d) Current Tax Liabilities | 440 | 0 |
| | Total Current Liabilities | 12,201 | 16,657 |
| | TOTAL EQUITY AND LIABILITIES | 80,540 | 84,303 |

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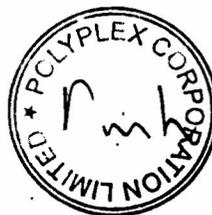
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Standalone Statement Of Cash Flow

(Amount Rupees in Lakhs)

| Particulars | Half Year ended | Half Year ended |
|--|--------------------|--------------------|
| | September 30, 2019 | September 30, 2018 |
| | Unaudited | Unaudited |
| A. CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Profit / (Loss) Before Tax | 20,013 | 18,005 |
| Adjustments For : | | |
| Depreciation & Amortization | 2,447 | 2,089 |
| Allowance for Doubtful Debts / Bad Debts Written Off | - | 8 |
| Finance Cost | 152 | 242 |
| Unrealised Exchange Difference (Gain) / Loss | (220) | (60) |
| Net Gain on Sale of Property, Plant & Equipment | - | 25 |
| Net Gain on Sale of Investments measured at FVTPL | (77) | (27) |
| MTM (Gain) / Loss Derivative Financial Instruments measured at FVTPL | 432 | - |
| Decrease of Inventory to Net Realisable Value (Reversal) | 6 | (7) |
| Interest Income | (213) | (156) |
| Dividend Income | (14,559) | (13,360) |
| | (12,032) | (11,246) |
| Operating Profit Before Working Capital Changes | 7,981 | 6,759 |
| Working Capital Adjustments: | | |
| Trade Receivables | 3,499 | (4,001) |
| Other Financial Assets | 401 | (859) |
| Other Non Financial Assets | (547) | (257) |
| Inventories | 3,154 | (2,818) |
| Trade Payables | 232 | 1,887 |
| Other Financial Liabilities | (731) | 1,334 |
| Other Non Financial Liabilities | 66 | 385 |
| Provisions | - | 100 |
| | 6,074 | (4,229) |
| Cash Generated From Operations | 14,055 | 2,530 |
| Taxes Paid | (2,375) | (2,121) |
| Cash Flow Before Exceptional Items | 11,680 | 409 |
| Exceptional Items | - | - |
| Net Cash From Operating Activities | 11,680 | 409 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Property, Plant & Equipment | (5,152) | (1,456) |
| Sale of Property, Plant & Equipment | 102 | 9 |
| Purchase of Short Term Investments | (2,04,050) | (79,710) |
| Sale of Short Term Investments | 2,02,728 | 79,737 |
| Dividend Received | 14,559 | 13,360 |
| Interest Received | 206 | 183 |
| Net Cash Used in Investing Activities | 8,393 | 12,123 |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from Long Term Borrowings | - | 5,000 |
| Repayment of Long Term Borrowings | (937) | (2,925) |
| Net Proceeds From Short Term Borrowings | (5,680) | (3,934) |
| Interest Paid | (161) | (239) |
| Dividends Paid | (13,048) | (9,508) |
| Net Cash Used In Financing Activities | (19,826) | (11,606) |
| Net Increase in Cash And Cash Equivalents | 247 | 926 |
| Cash and Cash Equivalents at the beginning of the year | 242 | 290 |
| Cash and Cash Equivalents at the end of the year | 489 | 1,216 |



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Notes: - Standalone Results

- 1) The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019.
- 2) The statutory auditors of the Company have carried out a limited review of the 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 read with 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. **Plastic Films**.
- 5) "Other Income" includes dividend income received from subsidiaries.

(Amount Rupees in Lakhs)

| Particulars | Quarter ended | | | Half Year ended | | Year ended |
|-----------------|---------------|------------|------------|-----------------|------------|------------|
| | 30-09-2019 | 30-06-2019 | 30-09-2018 | 30-09-2019 | 30-09-2018 | 31-03-2019 |
| Dividend Income | 1,150 | 13,409 | 1,252 | 14,559 | 13,360 | 16,984 |

- 6) "Other Expenses /Income" include unrealised exchange difference on restatement of long term foreign currency loans.

(Amount Rupees in Lakhs)

| Particulars | Quarter ended | | | Half Year ended | | Year ended |
|----------------|---------------|------------|------------|-----------------|------------|------------|
| | 30-09-2019 | 30-06-2019 | 30-09-2018 | 30-09-2019 | 30-09-2018 | 31-03-2019 |
| Other Income | - | - | - | - | - | 122 |
| Other Expenses | 54 | 314 | 822 | 368 | 120 | - |

- 7) Effective April 1, 2019, the Company adopted Ind-AS 116 "Leases" and has applied the said Ind-AS to its leases contracts existing as on April 1, 2019, using the modified retrospective method. The impact of adoption of Ind-AS 116 on the profit for the quarter is not material.
- 8) Board of Directors of the Company have declared payment of Interim Dividend for the Financial Year 2019-20 @ Rs.11/- per share (of the face value of Rs.10/- each). 'Record Date' for the purpose of payment of Interim Dividend for the Financial Year 2019-20 has been fixed as November 22, 2019.
- 9) Previous period figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period.

Place: NOIDA
Date: November 14, 2019




Pranay Kothari
Executive Director

Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS

To
The Board of Directors of
Polyplex Corporation Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 and six months ended September 30, 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the cash flow figures for the corresponding six months period ended September 30, 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
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. 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 results of the following entities:
 - I. Subsidiaries:-
 - a. Polyplex (Thailand) Public Company Limited (PTL)
 - b. Polyplex (Asia) Pte. Limited (PAPL)
 - II. Step Down Subsidiaries: -
 - a. Polyplex (Singapore) Pte. Limited (PSPL)
 - b. Polyplex Trading (Shenzhen) Company Limited (PTSL)
 - c. EcoBlue Limited (EcoBlue)



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

- d. Polyplex Europe B.V. (PEBV)
- e. Polyplex Europa Polyester Film Sanayi ve Ticaret Anonim Sirketi (PE)
- f. Polyplex Paketleme Cozumleri Sanayi ve Ticaret Anonim Sirketi (PP)
- g. Polyplex USA LLC (PU)
- h. Polyplex America Holdings Inc. (PAH)
- i. PAR LLC (USA)
- j. PT Polyplex Films Indonesia

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 the 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 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 information of nine subsidiaries (including seven step down subsidiaries) included in the consolidated unaudited financial results, whose interim financial information reflects total assets of Rs. 5,92,139 lakhs as at September 30, 2019, total revenues of Rs. 66,465 lakhs and Rs. 131,397 lakhs, total net profit after tax of Rs. 16,251 lakhs and Rs. 28,367 lakhs and total comprehensive income of Rs. 18,627 lakhs and Rs. 31,519 lakhs for the quarter and six months ended September 30, 2019 respectively, and net cash outflow of Rs. 8,155 lakhs for six months ended September 30, 2019 as considered in the consolidated unaudited financial results. These interim financial information 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 the above matter.

7. The consolidated unaudited financial results include the interim financial information of one subsidiary which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 1,421 lakhs as at September 30, 2019, total net loss of Rs. 3 lakhs and Rs. 7 lakhs and total comprehensive loss of Rs. 7 lakhs and Rs. 10 Lakhs for the quarter and six months ended September 30, 2019 respectively and net cash inflow of Rs. 18 lakhs for six months ended September 30, 2019 as considered in the consolidated unaudited financial results. The 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



SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

financial information is not material to the Group.

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

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

Yogesh K Gupta
Partner
Membership No. 093214



Place: Noida

Dated: November 14, 2019

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2019

(Amount Rupees in Lakhs)

| Particulars | Quarter ended | | | Half Year ended | | Year Ended |
|--|---------------|------------|------------|-----------------|------------|------------|
| | 30-09-2019 | 30-06-2019 | 30-09-2018 | 30-09-2019 | 30-09-2018 | 31-03-2019 |
| | Unaudited | | | Unaudited | | Audited |
| I Revenue from operations | 1,08,843 | 1,11,709 | 1,17,349 | 2,20,552 | 2,23,853 | 4,56,989 |
| II Other income | 7,367 | 2,695 | 2,146 | 10,062 | 6,705 | 16,354 |
| III Total Income (I+II) | 1,16,210 | 1,14,404 | 1,19,495 | 2,30,614 | 2,30,558 | 4,73,343 |
| IV Expenses : | | | | | | |
| a) Cost of materials consumed | 57,714 | 60,810 | 70,593 | 1,18,524 | 1,35,358 | 2,72,817 |
| b) Purchase of stock in trade | 2,094 | 2,035 | 3,366 | 4,129 | 6,867 | 13,743 |
| c) Changes in inventories of finished goods, work in progress and stock in trade | 1,828 | 766 | (3,476) | 2,594 | (6,090) | (7,012) |
| d) Employee benefits expense | 9,090 | 9,103 | 8,731 | 18,193 | 16,674 | 34,460 |
| e) Finance costs | 420 | 514 | 768 | 934 | 1,531 | 2,908 |
| f) Depreciation and amortisation expense | 5,619 | 5,347 | 5,102 | 10,966 | 10,078 | 20,910 |
| g) Power & Fuel | 6,462 | 6,102 | 6,368 | 12,564 | 12,104 | 24,464 |
| h) Other Expenses | 11,882 | 10,616 | 10,937 | 22,498 | 21,996 | 45,380 |
| Total Expenses | 95,109 | 95,293 | 1,02,389 | 1,90,402 | 1,98,518 | 4,07,670 |
| V Profit before exceptional item and Tax (III-IV) | 21,101 | 19,111 | 17,106 | 40,212 | 32,040 | 65,673 |
| VI Exceptional Items Gain/ (Loss) | - | - | - | - | - | - |
| VII Profit before Tax (V+VI) | 21,101 | 19,111 | 17,106 | 40,212 | 32,040 | 65,673 |
| VIII Tax Expenses: | | | | | | |
| a) Current Tax | 1,592 | 3,930 | 1,610 | 5,522 | 4,878 | 7,493 |
| b) Deferred Tax | 87 | (241) | (436) | (154) | (308) | (186) |
| Total Tax Expenses | 1,679 | 3,689 | 1,174 | 5,368 | 4,570 | 7,307 |
| IX Profit for the Period (VII-VIII) | 19,422 | 15,422 | 15,932 | 34,844 | 27,470 | 58,366 |
| X Other Comprehensive Income : | | | | | | |
| (a) Items that will not be reclassified to Profit or Loss: | | | | | | |
| (i) Gain / (Loss) of defined benefit obligations | (59) | 60 | 13 | 1 | - | (199) |
| (ii) Less: Income tax in relation to Items that will not be reclassified to Profit or Loss | - | - | - | - | - | 8 |
| (b) Items that will be reclassified to Profit or Loss: | | | | | | |
| (i) Gain / (Loss) on change in fair value of Investment | 14 | 69 | - | 83 | - | 289 |
| (ii) Exchange differences on translation of foreign operations | 198 | 1,171 | 17,375 | 1,369 | 22,001 | 1,115 |
| Total Other Comprehensive Income {a (i-ii) + b (i+ii)} | 153 | 1,300 | 17,388 | 1,453 | 22,001 | 1,197 |
| XI Total Comprehensive Income for the period (IX+X) | 19,575 | 16,722 | 33,320 | 36,297 | 49,471 | 59,563 |
| XII Profit for the period attributable to: | | | | | | |
| Owner of the Parent | 10,709 | 8,101 | 9,000 | 18,810 | 15,091 | 33,004 |
| Non-controlling Interest | 8,713 | 7,321 | 6,932 | 16,034 | 12,379 | 25,362 |
| XIII Other Comprehensive Income for the period attributable to: | | | | | | |
| Owner of the Parent | 1,113 | 553 | 11,536 | 1,666 | 16,351 | 3,691 |
| Non-controlling Interest | (960) | 747 | 5,852 | (213) | 5,650 | (2,494) |
| XIV Total Comprehensive Income for the period attributable to:(XII+XIII) | | | | | | |
| Owner of the Parent | 11,822 | 8,654 | 20,536 | 20,476 | 31,442 | 36,695 |
| Non-controlling Interest | 7,753 | 8,068 | 12,784 | 15,821 | 18,029 | 22,868 |
| XV Paid-up equity share capital (Face value Rs. 10/- each) | 3,198 | 3,198 | 3,198 | 3,198 | 3,198 | 3,198 |
| XVI Other equity as per Audited Balance Sheet | - | - | - | - | - | 2,73,868 |
| XVII Earnings Per Equity Share (EPS) (Face value Rs. 10/- each) | | | | | | |
| a) Basic (In Rupees) (Not annualised) | 33.48 | 25.33 | 28.14 | 58.81 | 47.18 | 103.19 |
| b) Diluted (In Rupees) (Not annualised) | 33.48 | 25.33 | 28.14 | 58.81 | 47.18 | 103.19 |

Polyplex Corporation Limited
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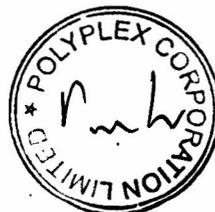
B-37, Sector-1, Noida - 201 301, Distt. Gautam Budh Nagar (U.P.) India
Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24 Website : www.polyplex.com
Registered Office: Lohia Head Road, Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand, India

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Amount Rupees in Lakhs)

| Particulars | As at | |
|---|-----------------|-----------------|
| | 30-09-2019 | 31-03-2019 |
| | Unaudited | Audited |
| A ASSETS | | |
| 1 Non Current Assets: | | |
| (a) Property, Plant and Equipment | 2,24,264 | 2,23,799 |
| (b) Capital Work-in-Progress | 45,007 | 18,143 |
| (c) Investment Property | 304 | 304 |
| (d) Goodwill | 26 | 22 |
| (e) Other Intangible Assets | 35 | 50 |
| (f) Financial Assets: | | |
| (i) Investments | 17,595 | 11,228 |
| (ii) Loans | 1,197 | 1,164 |
| (iii) Other Financial Assets | 19,718 | 27,848 |
| (g) Deferred Tax Assets (Net) | 4,169 | 5,249 |
| (h) Other Non-Current Assets | 8,795 | 9,809 |
| Total Non Current Assets | 3,21,110 | 2,97,616 |
| 2 Current Assets : | | |
| (a) Inventories | 65,300 | 66,409 |
| (b) Financial Assets: | | |
| (i) Current Investments | 2,530 | 1,088 |
| (ii) Trade Receivables | 54,750 | 60,117 |
| (iii) Cash & Cash Equivalents | 24,419 | 33,370 |
| (iv) Bank Balances other than Cash & Cash equivalents above | 46,550 | 44,995 |
| (v) Loans | 1,492 | 1,534 |
| (vi) Other Financial Assets | 2,723 | 3,690 |
| (c) Current Tax Assets | 218 | 705 |
| (d) Other Current Assets | 16,557 | 10,930 |
| Total Current Assets | 2,14,539 | 2,22,838 |
| TOTAL ASSETS | 5,35,649 | 5,20,454 |
| B EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity Share Capital | 3,256 | 3,256 |
| (b) Other Equity | 2,81,230 | 2,73,868 |
| (c) Non Controlling Interests | 1,35,956 | 1,23,519 |
| 2 Liabilities | | |
| 2.1 Non Current Liabilities: | | |
| (a) Financial Liabilities: | | |
| (i) Borrowings | 40,348 | 24,548 |
| (ii) Other Financial Liabilities | 164 | - |
| (b) Provisions | 1,298 | 1,166 |
| (c) Deferred Tax Liabilities (Net) | - | - |
| (d) Other Non Current Liabilities | 80 | 83 |
| Total Non Current Liabilities | 41,890 | 25,797 |
| 2.2 Current Liabilities: | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 25,361 | 41,875 |
| (ii) 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 | 22,827 | 23,530 |
| (iii) Other Financial Liabilities | 19,016 | 23,915 |
| (b) Other Current Liabilities | 5,172 | 4,423 |
| (c) Provisions | 215 | 215 |
| (d) Current Tax Liabilities | 726 | 56 |
| Total Current Liabilities | 73,317 | 94,014 |
| TOTAL EQUITY AND LIABILITIES | 5,35,649 | 5,20,454 |

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CONSOLIDATED CASH FLOW STATEMENT

| Particulars | (Amount Rupees in Lakhs) | |
|--|---------------------------------------|---------------------------------------|
| | Half Year ended September 30, 2019 | Half Year ended September 30, 2018 |
| | Unaudited | Unaudited |
| A. CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Profit Before Tax | 40,212 | 32,040 |
| Adjusted for:- | | |
| Depreciation and Amortisation | 10,966 | 10,078 |
| Allowance for doubtful debts/ bad debts written off | - | (5) |
| Finance Cost | 934 | 1,531 |
| Interest Income | (1,926) | (1,931) |
| Decrease of inventories to net realisable value (reversal) | 93 | 193 |
| Unrealised Exchange Difference (Gain) / Loss | (7,001) | (3,153) |
| MTM loss /(gain) on derivative financial instruments measured at FVTPL | 191 | 749 |
| Net (gain) / loss on sale of Property, Plant & Equipment | (28) | (22) |
| Property Plant & Equipment Written off | 12 | - |
| Net Gain on Sale of Investments measured at FVTPL | (38) | (27) |
| | 3,203 | 7,413 |
| Operating Profit before Working Capital Changes | 43,415 | 39,453 |
| Working Capital Adjustments: | | |
| Trade Receivables | 5,665 | (9,584) |
| Other Financial Assets | 210 | (432) |
| Other Non Financial Assets | (5,516) | (2,697) |
| Inventories | 1,016 | (10,110) |
| Trade Payables | (704) | 3,110 |
| Other Financial Liabilities | (1,696) | 1,397 |
| Other Non Financial Liabilities | 879 | (361) |
| Provisions | 212 | 232 |
| | 66 | (18,445) |
| Cash Generated from Operations | 43,481 | 21,008 |
| Income Taxes Paid | (4,365) | (3,434) |
| Cash Flow Before Exceptional Items | 39,116 | 17,574 |
| Exceptional Items | - | - |
| Net Cash From Operating Activities | 39,116 | 17,574 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Property, Plant & Equipment | (31,481) | (17,919) |
| Sale of Property, Plant & Equipment | 171 | 135 |
| Sale / (Purchase) of non-current Investments | (6,367) | 5,748 |
| Deposits with Bank other than Cash & Cash equivalent | 6,574 | (6,231) |
| Purchase of short term Investments | (2,04,365) | (80,185) |
| Sale of short term investments | 2,02,962 | 80,103 |
| Interest received | 2,501 | 1,410 |
| Net Cash Used In Investing Activities | (30,005) | (16,939) |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from Non-Current Borrowings | 22,067 | 6,181 |
| Repayment of Long Term Borrowings | (7,286) | (10,052) |
| Net Proceeds/ (Repayment) from Short Term Borrowings | (16,597) | (9,689) |
| Interest paid | (925) | (1,564) |
| Dividends paid to Non Controlling Interest (including tax) | (3,383) | (3,657) |
| Dividends paid | (13,048) | (9,507) |
| Net Cash used In Financing Activities | (19,172) | (28,288) |
| D. EXCHANGE DIFFERENCE ON TRANSLATION OF FOREIGN OPERATION: | 1,110 | 12,055 |
| Net Increase In Cash and Cash Equivalents | (8,951) | (15,598) |
| Total Cash and Cash Equivalents at the beginning of the year | 33,370 | 35,935 |
| Total Cash and Cash Equivalents at the end of the year | 24,419 | 20,337 |

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Notes: - Consolidated Results

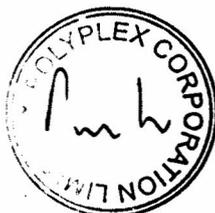
- 1) The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019.
- 2) The statutory auditors of the Company have carried out a limited review of the results.
- 3) The above financial results 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 read with 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. **Plastic Films**.
- 5) "Other Income/ Expenses" include unrealised exchange difference on restatement of long term foreign currency loans.

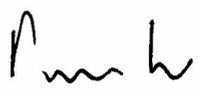
(Amount Rupees in Lakhs)

| Particulars | Quarter ended | | | Half Year ended | | Year ended |
|----------------|---------------|------------|------------|-----------------|------------|------------|
| | 30-09-2019 | 30-06-2019 | 30-09-2018 | 30-09-2019 | 30-09-2018 | 31-03-2019 |
| Other Income | 5,451 | 724 | 964 | 6,175 | 2,296 | 9,407 |
| Other Expenses | - | - | - | - | - | - |

- 6) Effective April 1, 2019, the Company adopted Ind-AS 116 "Leases" and has applied the said Ind-AS to its leases contracts existing as on April 1, 2019, using the modified retrospective method. The impact of adoption of Ind-AS 116 on the profit for the quarter is not material.
- 7) PT Polyplex Films Indonesia, (a Wholly owned subsidiary of Polyplex (Thailand) Public Company Limited, Thailand, which is a 51% subsidiary of the Company) has commenced commercial operations of its PET Film Plant and Metallizer after successfully undertaking trial runs. The PET Resin and new BOPP Film Line project being set up by PT Polyplex Films Indonesia are progressing satisfactorily.
- 8) Previous period figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period.

Place: NOIDA
Date: November 14, 2019




Pranay Kothari
Executive Director



Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

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