

October 31, 2015

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 : **Clause 41** - Furnishing of Unaudited Financial Results for the Quarter/ Half
Year ended September, 2015

1. Please find enclosed herewith (a) Unaudited Financial Results of the Company for the Quarter/half year ended September 30, 2015; (b) Unaudited Consolidated Financial Results for the Quarter/half year ended September 30, 2015
2. These results were considered and approved by the Board of Directors in their meeting held on October 31, 2015.
3. These results are also being put on the Company's websites www.polyplex.com.

Thanking you,

Yours faithfully,
For Polyplex Corporation Limited



Ashok Kumar Gurnani
Company Secretary

Phone : 0120-2538670

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

To

The Board of Directors,
Polyplex Corporation Limited,
B - 37, Sector - 1,
Noida, Uttar Pradesh.

Subject: Limited Review Report for the Quarter Ended 30th September 2015

1. We have reviewed the accompanying statement of unaudited financial results of **Polyplex Corporation Limited** ("the Company") for the quarter and six months ended 30th September, 2015 ("the Statements") being submitted by the Company pursuant to requirements of Clause 41 of the Listing Agreement with the Stock Exchange except for the disclosures in Part II – Select Information referred to in para 4 below. We have also reviewed Statement of Assets and Liabilities of the Company as on that date. This statement of quarterly and six months period has been prepared from interim financial statements which are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 referred to in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding and the number of



shares as well as the percentage of share pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of Listing Agreement with the Stock Exchange and the particulars relating to investor complaints disclosed in Part II – Select Information for the Quarter ended 30th September 2015 of the statement, from the details furnished by the Registrars through Management.

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


(Gaurav Lodha)
Partner
Membership No – 507462

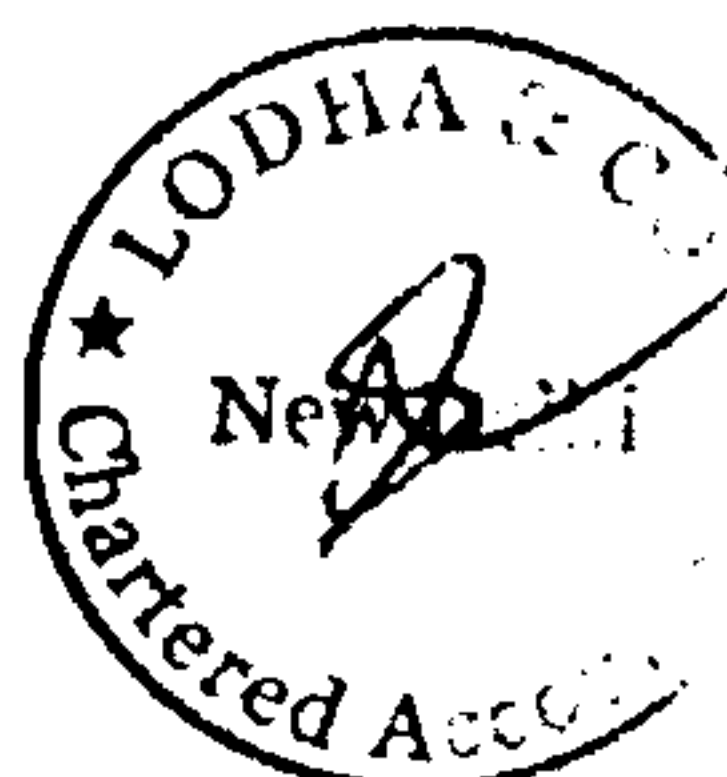
Place: New Delhi
Dated: 31st October' 2015



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30, 2015

(Rs. In Lacs)

PART I Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
	Unaudited			Unaudited		Audited
1 a) Net Sales/Income from Operations (Net of Excise duty)	25054	24242	27572	49296	56838	105004
b) Other Operating Income	82	70	74	152	84	199
Total Income from operations (net)	25136	24312	27646	49448	56922	105203
2 Expenses						
a) Cost of materials consumed	17279	17159	19954	34438	39901	73699
b) Purchase of stock in trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock in trade	245	3	(701)	248	431	1529
d) Employee benefits expenses	1523	1786	1239	3309	2347	4802
e) Depreciation and amortisation expenses	1609	1564	2394	3173	4022	7689
f) Power & Fuel	1553	1423	1785	2976	3319	5825
g) Other expenditure	2317	2210	2549	4527	4745	9535
Total Expenses	24526	24145	27220	48671	54765	103079
3 Profit/(Loss) from operations before other Income, finance costs & exceptional items (1-2)	610	167	426	777	2157	2124
4 Other Income	572	823	1022	1395	1223	1780
5 Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	1182	990	1448	2172	3380	3904
6 Finance costs (Net)	231	290	458	521	890	1620
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	951	700	990	1651	2490	2284
8 Exceptional Items (Gain)/ Loss	-	996	-	996	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	951	(296)	990	655	2490	2284
10 Tax Expense	94	(371)	371	(277)	695	290
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	857	75	619	932	1795	1994
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	857	75	619	932	1795	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)	2.68	0.23	1.94	2.91	5.61	6.23
b) Diluted (In Rs)	2.68	0.23	1.94	2.91	5.61	6.23



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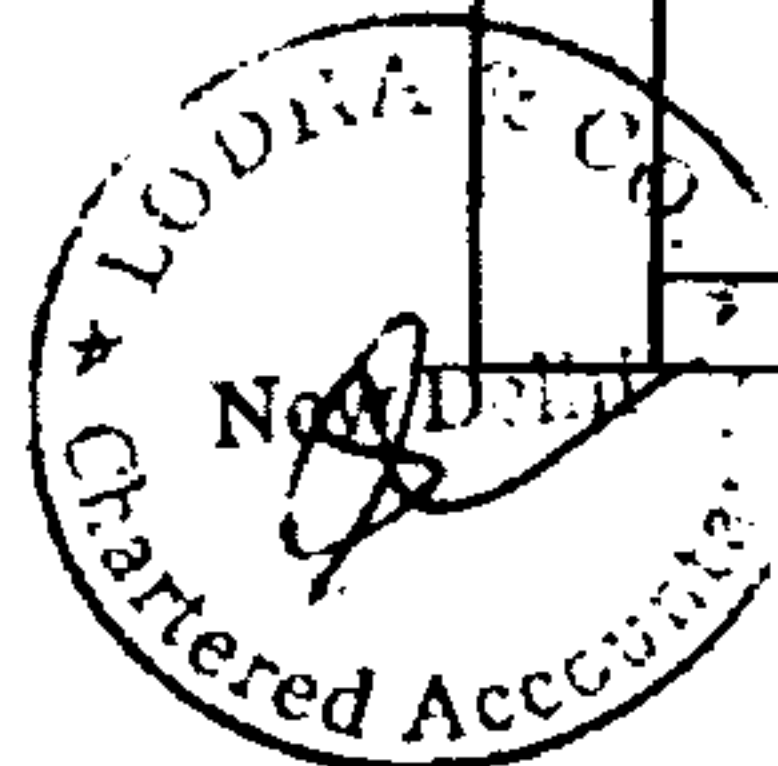
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PART II : SELECT INFORMATION						
A Particular of Shareholding						
1 Public Shareholding	16974066	16974066	16974066	16974066	16974066	16974066
- Number of shares	53.07%	53.07%	53.07%	53.07%	53.07%	53.07%
- Percentage of shareholding						
2 Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of shares	15010534	15010534	15010534	15010534	15010534	15010534
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	46.93%	46.93%	46.93%	46.93%	46.93%	46.93%
B Investor Complaints (in Numbers) as on						
	30-09-2015					
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed of during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars		As at	
		30-09-2015	31-03-2015
		Unaudited	Audited
A EQUITY AND LIABILITIES			
1 Shareholders' Fund:			
(a) Share Capital		3,256	3,256
(b) Reserves & Surplus		39,014	38,082
Sub-total Shareholder's Fund		42,270	41,338
2 Non-current liabilities			
(a) Long-term borrowings		11,770	17,930
(b) Deferred tax liabilities (net)		163	619
(c) Long-term provisions		266	136
Sub-total - Non-current liabilities		12,199	18,685
3 Current liabilities			
(a) Short-term borrowings		6,365	6,909
(b) Trade payables		803	1,023
(c) Other current liabilities		10,361	10,215
(d) Short-term provisions		121	948
Sub-total - Current liabilities		17,650	19,095
TOTAL - EQUITY AND LIABILITIES		72,119	79,118
B ASSETS			
1 Non-current assets			
(a) Fixed assets		44,369	46,242
(b) Non-current investments		1,951	1,951
(c) Long-term loans and advances		2,108	1,890
Sub-total - Non-current assets		48,428	50,083
2 Current assets			
(a) Current investments		-	1,535
(b) Inventories		9,133	9,476
(c) Trade receivables		8,236	10,380
(d) Cash and cash equivalents		1,159	981
(e) Short-term loans and advances		4,964	6,484
(f) Other Current Assets		199	179
Sub-total - Current assets		23,691	29,035
TOTAL - ASSETS		72,119	79,118



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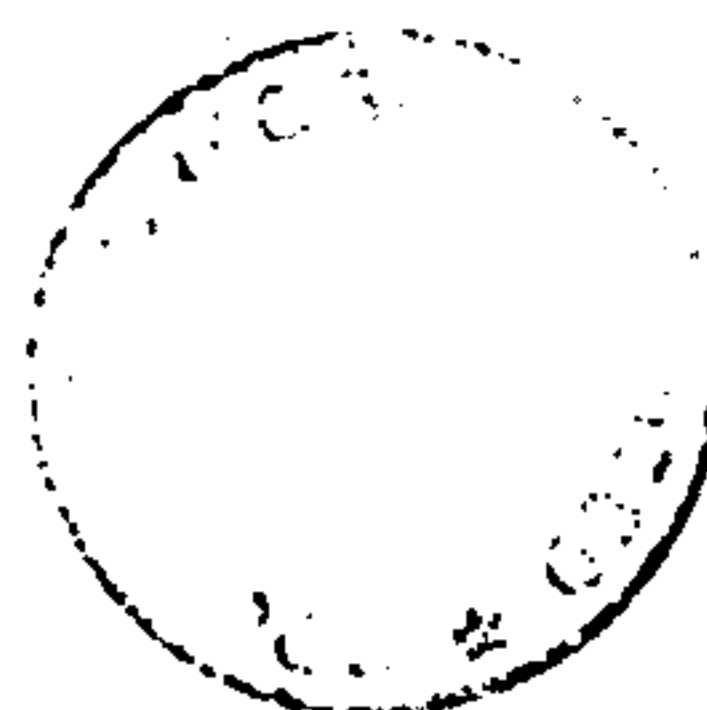
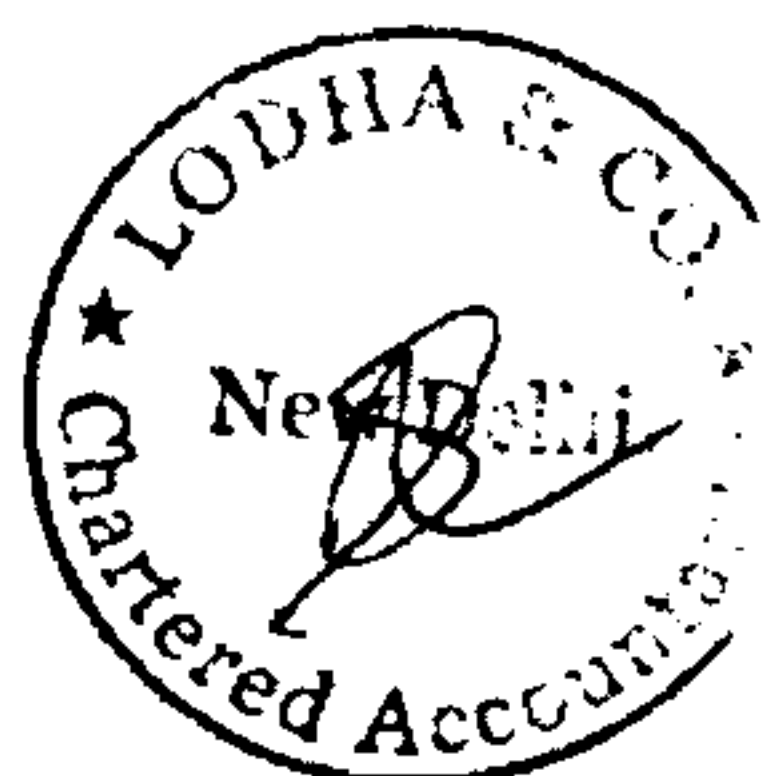
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Notes: - Standalone Results:

- 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 Rs.386 Lacs for quarter ended September 30, 2015 (Rs.663 Lacs for quarter ended June 30, 2015 and Rs. 652 Lacs for quarter ended September 30, 2014), and Rs.1049 Lacs for half year ended September 30, 2015 (Rs. 652 Lacs for half year ended September 30, 2014 and Rs.652 Lacs during the year ended March 31, 2015).
- 3) 'Exceptional item' for the quarter ended June 30, 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 October 31, 2015.
- 5) The Limited Review under Clause 41 of Listing Agreement has been completed by the Statutory Auditors.

Place : NOIDA
Date : October 31, 2015




Pranay Kothari
Executive Director

Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2015

(Rs. In Lacs)

Particulars		Quarter ended			Half Year ended		Year ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
PART - I		Unaudited			Unaudited		Audited
1	a) Net Sales/Income from Operations (Net of Excise duty)	79191	80071	80142	159262	165636	320101
	b) Other Operating Income	92	73	74	165	87	315
	Total Income from operations (net)	79283	80144	80216	159427	165723	320416
2	Expenses						
	a) Cost of materials consumed	46510	50611	55611	97121	107173	201994
	b) Purchase of stock in trade	662	621	770	1283	2294	1565
	c) Changes in inventories of finished goods , work in progress and stock in trade	168	(1298)	(5075)	(1130)	(1934)	2052
	d) Employee benefits expenses	7565	7311	6854	14876	13331	26746
	e) Depreciation and amortisation expenses	5142	5161	5728	10303	10671	21576
	f) Power & Fuel	5208	5187	5953	10395	11365	21736
	g) Other expenditure	14821	13289	9822	28110	18932	37906
	Total Expenses	80076	80882	79663	160958	161832	313575
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	(793)	(738)	553	(1531)	3891	6841
4	Other Income	968	778	3551	1746	5296	11791
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	175	40	4104	215	9187	18632
6	Finance costs (Net)	1385	1321	1434	2706	2694	5588
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1210)	(1281)	2670	(2491)	6493	13044
8	Exceptional Items (Gain)/ Loss	-	-	-	-	-	4775
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(1210)	(1281)	2670	(2491)	6493	8269
10	Tax Expense	2972	1857	306	4829	335	494
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(4182)	(3138)	2364	(7320)	6158	7775
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	(4182)	(3138)	2364	(7320)	6158	7775
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-
15	Minority interest	(2517)	(1835)	1258	(4352)	2376	3980
16	Net Profit / (Loss) after taxes and minority interest (13 +14 -15)	(1665)	(1303)	1106	(2968)	3782	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)	(5.21)	(4.07)	3.46	(9.28)	11.82	11.86
	b) Diluted (In Rs)	(5.21)	(4.07)	3.46	(9.28)	11.82	11.86



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			
		(Rs. In Lacs)	
	Particulars	As at	
		30-09-2015	31-03-2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Fund:		
	a) Share Capital	3,256	3,256
	b) Reserves & Surplus	2,19,928	2,08,833
	Sub total Shareholder's Fund	2,23,184	2,12,089
2	Minority interest	59,828	65,891
3	Non-current liabilities		
	(a) Long-term borrowings	83,613	97,306
	(b) Other long-term liabilities	75	85
	(c) Long-term provisions	765	562
	Sub-total - Non-current liabilities	84,453	97,953
4	Current liabilities		
	(a) Short-term borrowings	48,980	55,664
	(b) Trade payables	20,613	20,136
	(c) Other current liabilities	31,857	21,717
	(d) Short-term provisions	121	948
	Sub-total - Current liabilities	1,01,571	98,465
	TOTAL - EQUITY AND LIABILITIES	4,69,036	4,74,398
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,50,944	2,57,260
	(b) Goodwill on consolidation	445	406
	(c) Long-term loans and advances	2,439	2,268
	(d) Other non-current assets	462	502
	Sub-total - Non-current assets	2,54,290	2,60,436
2	Deferred Tax Assets (net)	1,831	6,320
3	Current assets		
	(a) Current investments	75	1,626
	(b) Inventories	46,332	43,434
	(c) Trade receivables	42,349	40,229
	(d) Cash and cash equivalents	1,10,003	1,07,437
	(e) Short-term loans and advances	11,540	12,890
	(f) Other current assets	2,616	2,026
	Sub-total - Current assets	2,12,915	2,07,642
	TOTAL - ASSETS	4,69,036	4,74,398

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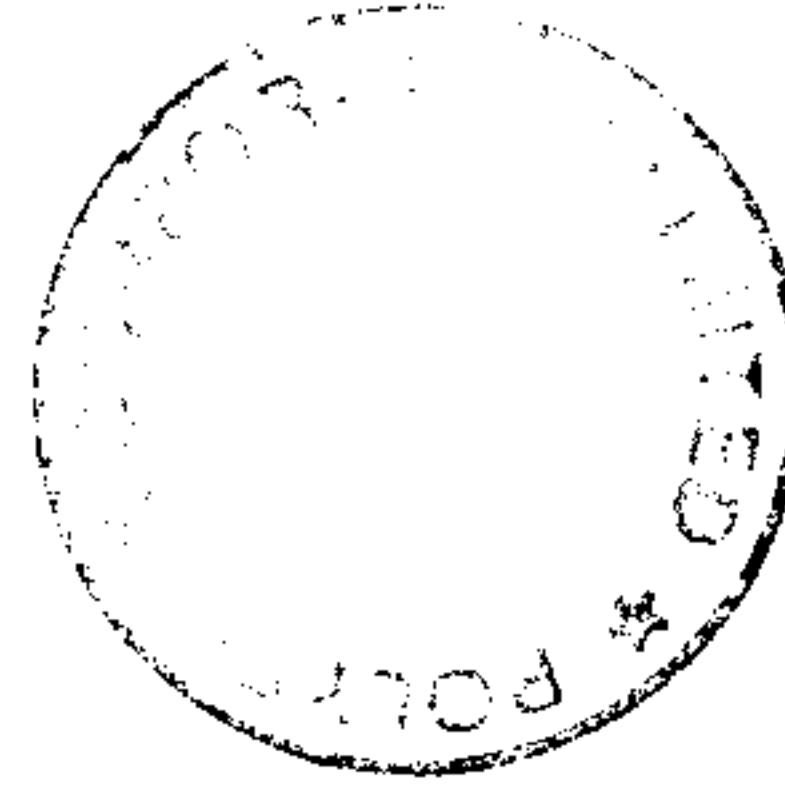
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Notes: Consolidated Results:-

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 loss of 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. These results were reviewed by the Audit Committee and have been approved by the Board in its meeting held on October 31, 2015.

Place : NOIDA
Date : October 31, 2015




Pranay Kothari
Executive Director

Polyplex Corporation Limited

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