POLYPLEX

November 14, 2019

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

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:

a) 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;

b) 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
Encl: as above

E-mail ID: akgurnani@polyplex.com

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

S S KOTHARI MEHTA & COMPANY
NEW DELHI
Chartered Accountants

Yogesh K Gupta
Partner
Membership No. 093214

Place: Noida
Dated: November 14, 2019

POLYPLEX

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

SS KOTHARI MEHTA & COMPANY NEW DELHI Chartered Accountants

STANDALONE 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	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**

POLYPLEX CORPORATION LIMITED

KOTHARI MEHTA NEW DELHI Chartered Acc

Standalone Statement Of Cash Flow

(Amount Rupees in Lakhs)

Particulars	Half Year ended September 30, 2019 Unaudited		Half Year ended September 30, 2018 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

POLYPLEX CORPORATION LIMITED

SS KOTHARI MEHTA & COMPANY NEW DELHI Chartered Accountants

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

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

POLYPLEX CORPORATION LIMITED ★

SS KOTHARI MEHTA & COMPANY ★ NEW DELHI ★ Chartered Accountants

Pranay Kothari
Executive Director

Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

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S S 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)

SS KOTHARI MEHTA & COMPANY NEW DELHI Chartered Accountants

d. Polyplex Europe B.V. (PEBV)
e. Polyplex Europa Polyster 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

S S KOTHARI MEHTA & COMPANY * NEW DELHI * 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

S S KOTHARI MEHTA & COMPANY
NEW DELHI
Chartered Accountants

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-controling 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-controling 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-controling 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

KOTHARI MEHTA & Co. Chartered Accountants NEW DELHI

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

POLYPLEX

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Amount Rupees in Lakhs)

	Particulars	As at 30-09-2019 Unaudited	As at 31-03-2019 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 Liabilites	726	56
	Total Current Liabilities	**73,317**	**94,014**
	TOTAL EQUITY AND LIABILITIES	**5,35,649**	**5,20,454**

POLYPLEX CORPORATION LIMITED

SS KOTHARI MEHTA & COMPANY NEW DELHI Chartered Accountants

POLYPLEX

CONSOLIDATED CASH FLOW STATEMENT

(Amount Rupees in Lakhs)

Particulars	Half Year ended September 30, 2019 Unaudited		Half Year ended September 30, 2018 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**

POLYPLEX CORPORATION LIMITED

SS KOTHARI MEHTA & COMPANY NEW DELHI Chartered Accountants

Polyplex Corporation Limited
(CIN: L25209UR1984PLC011596)

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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

POLYPLEX CORPORATION LIMITED NOIDA

Pranay Kothari
Executive Director

S S KOTHARI MEHTA & COMPANY ★ NEW DELHI ★ Chartered Accountants