



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER /NINE MONTHS ENDED DECEMBER 31, 2022

(Amount Rupees in Lakh)

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
	Unaudited			Unaudited		Audited
I Revenue from operations	36,955	46,789	46,728	1,31,437	1,27,017	1,78,477
II Other income (Refer Note No. 5 and Note No. 6)	15,347	2,147	4,779	25,198	21,736	33,697
III Total Income (I+II)	52,302	48,936	51,507	1,56,635	1,48,753	2,12,174
IV Expenses :						
a) Cost of materials consumed	28,173	30,507	28,962	90,765	84,231	1,13,128
b) Purchase of stock in trade	35	-	-	35	-	-
c) Changes in inventories of finished goods, work in progress and stock in trade	(743)	2,533	(940)	(422)	(3,644)	(2,627)
d) Employee benefits expenses	2,420	2,289	2,754	7,360	8,825	10,979
e) Finance costs	14	18	56	60	172	221
f) Depreciation and amortisation expense	1,233	1,188	1,307	3,552	3,770	5,120
g) Power & Fuel	2,866	2,840	2,400	8,096	6,848	8,995
h) Other Expenses (Refer Note No. 6)	3,501	4,870	5,469	13,766	14,012	20,904
Total Expenses	37,499	44,245	40,008	1,23,212	1,14,214	1,56,720
V Profit before exceptional item and Tax (III-IV)	14,803	4,691	11,499	33,423	34,539	55,454
VI Exceptional Item Gain/ (Loss)	-	-	-	-	-	-
VII Profit before Tax (V+VI)	14,803	4,691	11,499	33,423	34,539	55,454
VIII Tax Expenses:						
a) Current Tax	32	864	1,739	2,824	3,877	6,418
b) Deferred Tax	20	(9)	48	6	(100)	(111)
Total Tax Expenses	52	855	1,787	2,830	3,777	6,307
IX Profit for the Period (VII-VIII)	14,751	3,836	9,712	30,593	30,762	49,147
X Other Comprehensive Income	-	-	-	-	-	(230)
XI Total Comprehensive Income for the period (IX + X)	14,751	3,836	9,712	30,593	30,762	48,917
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	-	-	-	-	-	70,004
XIV Earnings Per Share (EPS)(Face value Rs. 10/- each)						
a) Basic (In Rupees) (Not annualised)	46.99	12.22	30.94	97.45	97.99	156.56
b) Diluted (In Rupees) (Not annualised)	46.99	12.22	30.94	97.45	97.99	156.56



## 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 by the Audit Committee and approved by the

2) The statutory auditors have carried out limited review of these results.

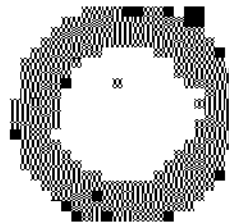
Other income includes dividend income received from subsidiaries

5) TO

3) The above unaudited financial results were reviewed by the Audit Committee and approved by the

4) The statutory auditors have carried out limited review of these results.

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**Limited Review Report on the Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the 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 December 31, 2022 and year to date results for the period from April 1, 2022 to December 31, 2022 ('the Statement').
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 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 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  
Firm Registration No. 000756N



**Jalaj Soni**  
Partner  
Membership No.: 528799  
UDIN: 23528799BGWHVW3028



**Place:** New Delhi  
**Date:** February 13, 2023

# POLYPLEX

## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2022

Particulars	(Amount Rupees in Lakh)					
	Quarter ended			Nine months ended		Year Ended
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
	Unaudited			Unaudited		Audited

## Notes: - Consolidated Results

- 1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 13, 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. **Plastic Films**.
- 5) "Other Income/ Expenses" includes unrealised exchange difference on restatement of long term foreign currency loans.


(Amount Rupees in Lakh)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-22	30-Sept-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
Other Income	-	3,931	6,539	-	2,309	5,388
Other Expenses	9,861	-	-	2,910	-	-

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

Place: NOIDA  
Date: February 13, 2023



  
Pranay Kothari  
Executive Director

**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

Financial Results of the Company Pursuant to the Securities and Exchange (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Limited Review Report on Consolidated unaudited Quarterly Financial Results of the Company Pursuant to the Securities and Exchange (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
**Polyplex Corporation Limited**

Financial Results of **POLYPLEX CORPORATION LIMITED** and its subsidiaries/step down subsidiaries for the quarter ended December 31, 2022 and year to date results as per the Statement submitted by the Parent pursuant to the Securities and Exchange (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Reviewed by the Parent's Board of Directors in accordance with the principles laid down in the Listing Regulations prescribed under section 133 of the Companies Act, 2013 and in compliance with the Securities and Exchange (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Engagements (SRE) 2410, 'Standard on Review of Interim Financial Information of the Entity', issued by the Institute of Chartered Accountants of India. The information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures in accordance with Standards on Review of Interim Financial Information. A review would become aware of all significant matters that might be identified in an audit opinion.

under Regulation 33 (8) of the Securities and Exchange (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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 December 31, 2022 and year to date results for the period from April 1, 2022 to December 31, 2022 ("the Statement"), being submitted to the requirement of Regulation 33 of the SEBI (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 Board of Directors, has been prepared in accordance with the recognition and measurement principles prescribed under Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under 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 of Interim Financial Information performed by the Independent Auditor of the Institute of Chartered Accountants of India. A review of interim financial information is a limited review, which involves 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 the Standards on Auditing and consequently does not enable us to obtain assurance that we will 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 Securities and Exchange (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 (PPS)
- v. Polyplex Europa Polyester Film Sanayi Ve Ticaret Anonim Sirketi (PEP)
- vi. PT. Polyplex Films Indonesia (PFI)
- vii. Polyplex USA LLC (PU)
- viii. Polyplex America Holding INC. (PAH)
- ix. PAR LLC (PAR USA)



(PP)  
(PE)

**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

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 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 revenues of Rs. 1,33,481 lakhs and Rs. 4,20,360 lakhs, total net profit after tax of Rs. 8,311 lakhs and Rs. 44,776 lakhs and total comprehensive income of Rs. 47,615 lakhs and Rs. 66,667 lakhs, for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022, respectively, 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 interim financial results reflect total revenue of Rs. Nil and Rs. Nil, total net loss of Rs. 3 lakhs and Rs. 12 lakhs and total comprehensive loss of Rs. 7 lakhs and Rs. 28 lakhs for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022, respectively, as considered in the Statement. These interim financial information has been furnished to us by the parent's 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 & COMPANY**

Chartered Accountants

Firm Reg. No.: 000756N



**Jalaj Soni**

Partner

Membership No.: 528799

UDIN: 23528799BGWHVX5081

**Place:** New Delhi

**Date:** February 13, 2023