August 12, 2022

BSE Limited Department of Corporate Services Listing Department P J Towers Dalal Street Mumbai – 400001 **Scrip Code: 524051**	NSE Limited Listing Department Exchange Plaza Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 **Scrip Code: POLYPLEX**

Sub: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015 for Unaudited Financial Results for the quarter ended June 30, 2022

Ref: Outcome of the Board Meeting held on August 12, 2022
Meeting commenced at about 1538 hours (IST) and concluded at about 1710 hours (IST).

We are pleased to inform you that the Board of Directors in its meeting held on August 12, 2022 have approved the following:

a) Unaudited Standalone Financial Results for the quarter ended June 30, 2022
b) Unaudited Consolidated Financial Results for the quarter ended June 30, 2022

We are enclosing herewith the above results alongwith the Limited Review Reports on the above results received from Auditors.

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

This is for your information and record.

Thanking you,

Yours faithfully,
For Polyplex Corporation Limited

Ashok Kumar Gurnani
Company Secretary
Encl: as above

Email Id: akgurnani@polyplex.com

S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Limited Review Report on the Unaudited Quarterly Standalone Financial Results of Polyplex Corporation Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing regulations')

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 June 30, 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. 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 accounting standards 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



Yogesh K. Gupta
Partner
Membership No. 093214
UDIN: 22093214AOWZCT2270
Place: New Delhi
Dated: August 12, 2022

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Amount Rupees in Lakh)

	Particulars	Quarter ended			Year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited	Audited Refer Note 1	Unaudited	Audited
I	Revenue from operations	47,693	51,460	39,194	1,78,477
II	Other income (Refer Note No. 5 and Note No. 6)	7,704	11,961	41	33,697
III	**Total Income (I+II)**	**55,397**	**63,421**	**39,235**	**2,12,174**
IV	**Expenses :**				
	a) Cost of materials consumed	32,085	28,897	27,578	1,13,128
	b) Purchase of stock in trade	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	(2,212)	1,017	(1,989)	(2,627)
	d) Employee benefits expenses	2,651	2,154	3,130	10,979
	e) Finance costs	28	49	61	221
	f) Depreciation and amortisation expenses	1,131	1,350	1,229	5,120
	g) Power & Fuel	2,390	2,147	2,121	8,995
	h) Other Expenses (Refer Note No. 6)	5,395	6,892	4,006	20,904
	Total Expenses	**41,468**	**42,506**	**36,136**	**1,56,720**
V	Profit before exceptional item and Tax (III-IV)	13,929	20,915	3,099	55,454
VI	Exceptional Item Gain/ (Loss)	-	-	-	-
VII	Profit before Tax (V+VI)	13,929	20,915	3,099	55,454
VIII	Tax Expenses:				
	a) Current Tax	1,928	2,541	1,038	6,418
	b) Deferred Tax	(5)	(11)	(149)	(111)
	Total Tax Expenses	1,923	2,530	889	6,307
IX	**Profit for the Period (VII-VIII)**	**12,006**	**18,385**	**2,210**	**49,147**
X	Other Comprehensive Income	-	(230)	-	(230)
XI	Total Comprehensive Income for the period (IX + X)	**12,006**	**18,155**	**2,210**	**48,917**
XII	Paid-up equity share capital (Face value Rs. 10/- each)	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)	**38.24**	**58.57**	**7.04**	**156.56**
	b) Diluted (In Rupees) (Not annualised)	**38.24**	**58.57**	**7.04**	**156.56**

POLYPLEX CORPORATION LIMITED

Notes: - Standalone 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 August 12, 2022. The figures of the quarter ended March 31, 2022 are the balancing figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

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" includes dividend income received from subsidiaries:

(Amount Rupees in Lakh)

Particulars	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Dividend Income	6,982	10,891	-	31,396

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

(Amount Rupees in Lakh)

Particulars	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Other Income	66	47	-	386
Other Expenses	-	-	146	-

7) Previous period figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period.

Place: Noida
Date: August 12, 2022

POLYPLEX CORPORATION LIMITED

Pranay Kothari
Executive Director

Limited Review Report on the Unaudited Quarterly Consolidated Financial Results of Polyplex Corporation Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing regulations')

To
The Board of Directors of
Polyplex Corporation Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Polyplex Corporation Limited ('the Holding Company') and its subsidiaries/Step down subsidiaries (the Holding Company and its subsidiaries/Step down subsidiaries together referred to as 'the Group'), for the quarter ended June 30, 2022 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (`the Listing Regulations, 2015').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 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 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. A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

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

   II. Step Down Subsidiaries-
      i. Polyplex (Singapore) PTE Ltd (PSPL)
      ii. EcoBlue Limited (EcoBlue)
      iii. Polyplex Europe B.V. (PEBV)
      iv. Polyplex Paketleme Cozumleri Sanayi Ve Ticaret Anonim Sirketi (PP)
      v. Polyplex Europa Polyster Film Sanayi Ve Ticaret Anonim Sirketi (PE)
      vi. PT. Polyplex Films Indonesia (PFI)
      vii. Polyplex USA LLC (PU)



viii. Polyplex America Holding Inc. (PAH)
ix. PAR LLC (PAR USA)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6(a) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principal 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.

6a. We did not review the interim financial information of eight subsidiaries (including six step-down subsidiaries) included in the Consolidated Unaudited financial results, whose interim financial information reflects total revenues of Rs. 139,503 lacs, total net profit after tax of Rs. 19,476 lacs and total comprehensive Income of Rs. 12,770 lacs for the quarter ended June 30, 2022, 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/step-down 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.

6b. The Consolidated Unaudited financial results include the interim financial information of one subsidiary which have not been reviewed by their auditor, whose interim financial information reflects total revenues of Rs Nil, total net loss after tax of Rs. 4 lacs and total comprehensive loss of Rs. 11 lacs for the quarter ended June 30, 2022, 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 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
Firm Reg. no. – 000756N

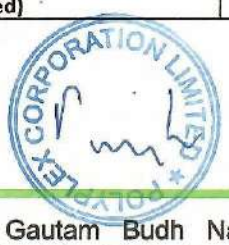


Yogesh K. Gupta
Partner
Membership No. – 093214
UDIN: 22093214AOW2HY7760
Place: New Delhi
Date: August 12, 2022

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Amount Rupees in Lakh

	Particulars	Quarter ended			Year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited	Audited Refer Note 1	Unaudited	Audited
I	Revenue from operations	2,03,258	1,88,587	1,43,994	6,62,440
II	Other income (Refer Note No. 5)	7,472	6,117	718	12,798
III	**Total Income (I+II)**	**2,10,730**	**1,94,704**	**1,44,712**	**6,75,238**
IV	**Expenses :**				
	a) Cost of materials consumed	1,25,202	1,08,354	81,808	3,78,217
	b) Purchase of stock in trade	4,783	3,278	3,495	20,199
	c) Changes in inventories of finished goods, work in progress and stock in trade	(14,127)	(9,178)	(9,467)	(36,056)
	d) Employee benefits expenses	12,479	11,790	12,592	48,244
	e) Finance costs	661	481	382	1,650
	f) Depreciation and amortisation expenses	7,120	7,235	6,657	27,252
	g) Power & Fuel	11,360	9,710	7,715	34,527
	h) Other Expenses (Refer Note No. 5)	27,560	26,730	20,428	86,518
	Total Expenses	**1,75,038**	**1,58,400**	**1,23,610**	**5,60,551**
V	Profit before exceptional item and Tax (III-IV)	35,692	36,304	21,102	1,14,687
VI	Exceptional Items Gain/ (Loss)	-	-	-	-
VII	Profit before Tax (V+VI)	35,692	36,304	21,102	1,14,687
VIII	Tax Expenses:				
	a) Current Tax	5,466	6,195	1,656	14,801
	b) Deferred Tax	(875)	(335)	875	3,403
	Total Tax Expenses	4,591	5,860	2,531	18,204
IX	**Profit for the Period (VII-VIII)**	**31,101**	**30,444**	**18,571**	**96,483**
X	Other Comprehensive Income :				
	(a) **Items that will not be reclassified to Profit or Loss:**				
	(i) Gain / (Loss) of defined benefit obligations	(22)	(433)	-	(206)
	(ii) Less: Income tax in relation to Items that will not be reclassified to Profit or Loss	-	(77)	-	(77)
	(b) **Items that will be reclassified to Profit or Loss:**				
	(i) Gain / (Loss) on change in fair value of Investment	(272)	(462)	(75)	(934)
	(ii) Exchange differences on translation of foreign operations	(505)	1,978	10,463	1,411
	Total Other Comprehensive Income {a (i-ii) + b (i+ii)}	(799)	1,160	10,388	348
XI	Total Comprehensive Income for the period (IX+X)	30,302	31,604	28,959	96,831
XII	Profit for the period attributable to:				
	Owner of the Parent	18,705	18,578	11,152	56,880
	Non-controlling Interest	12,396	11,866	7,419	39,603
XIII	Other Comprehensive Income for the period attributable to:				
	Owner of the Parent	711	807	5,850	833
	Non-controlling Interest	(1,510)	353	4,538	(485)
XIV	Total Comprehensive Income for the period attributable to:(XII+XIII)				
	Owner of the Parent	19,416	19,385	17,002	57,713
	Non-controlling Interest	10,886	12,219	11,957	39,118
XV	Paid-up equity share capital (Face value Rs. 10/- each)	3,139	3,139	3,139	3,139
XVI	Other equity as per Audited Balance Sheet	-	-	-	3,28,443
XVII	Earnings Per Equity Share (EPS) (Face value Rs. 10/- each)				
	a) **Basic (In Rupees) (Not annualised)**	**59.58**	**59.18**	**35.52**	**181.19**
	b) **Diluted (In Rupees) (Not annualised)**	**59.58**	**59.18**	**35.52**	**181.19**



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 August 12, 2022. The figures of the quarter ended March 31, 2022 are the balancing figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

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" include unrealised exchange difference on restatement of long term foreign currency loans.

(Amount Rupees in Lakh)

Particulars	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Other Income	3,020	3,079	-	5,388
Other Expenses	-	-	4,658	-

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 figures have been regrouped / rearranged wherever considered necessary to make them comparable with current period.

Place: Noida
Date: August 12, 2022

POLYPLEX CORPORATION LIMITED

Pranay Kothari
Executive Director