POLYSPIN EXPORTS LIMITED (100% EOU)

PELPACK

1, Railway Feeder Road
Cholapuram South 626 139
(Via) Rajapalayam, Tamilnadu, INDIA
Registered Office : 351, P.A.C.R. Salai,
Rajapalayam - 626 117.

Tel : 91 4563 284000 / 503 / 504
Fax : 91 4563 284505
e-mail : pelpack@vsnl.net
fibc@polyspin.in
CIN : L51909TN1985PLC011683

SYSTEM CERTIFICATION HACCP SGS

12th November, 2018

The Deputy Manager,
Dept. of Corporate Service,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Dear Sir,

Scrip Code: 539354

Sub: Outcome of Board meeting

Reg: Compliance under Regulations 33 (3) & 30 and other applicable Regulations of the SEBI (LODR), Regulations, 2015

*****

Dear Sir,

This is to inform that the Board of Directors of the company in its meeting held on Monday, the 12th November, 2018 have discussed and approved the following:

Approval for Unaudited Financial Results:-

The Unaudited Standalone and consolidated financial results of the company for the quarter and half year ended 30th September, 2018 and copy of unaudited standalone and consolidated financial results along with copy of Auditors Report is enclosed herewith.

The Board meeting Commenced at 10.30 hours and concluded at ..11.:35.. hours.

Thanking you,

Yours faithfully,

For Polyspin Exports Ltd.,

P. K. RAMASUBRAMANIAN
COMPANY SECRETARY

POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

(Rs. in Lakhs)

SL No.	Particulars	Standalone Quarter Ended			Half Year Ended		Year Ended
		Unaudited			Unaudited		Audited
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1.	Revenue from Operations	**5649.91**	4990.54	4110.49	**10640.45**	**8001.38**	17416.48
	Other Income	**54.87**	102.87	132.81	**157.74**	**239.99**	728.01
	Total Income from Operations (Net)	**5704.78**	5093.41	4243.30	**10798.19**	**8241.37**	18144.49
2.	Expenses						
a.	Cost of Materials consumed	**3211.73**	3420.31	2339.32	**6632.04**	**4781.44**	10784.15
b.	Changes in Inventories of finished goods, work-in-process	**(197.33)**	96.14	138.94	**(101.19)**	**80.72**	(156.23)
c.	Employee Benefits Expenses	**729.86**	634.32	598.24	**1364.18**	**1128.34**	2656.37
d.	Finance Costs	**116.67**	105.86	94.41	**222.53**	**192.97**	445.79
e.	Depreciation and Amortisation Expense	**75.34**	73.75	72.26	**149.09**	**144.15**	289.63
f.	Power and Fuel	**221.49**	223.38	196.04	**444.87**	**389.78**	798.57
h. g.	Other Expenses	**947.39**	691.35	628.28	**1638.74**	**1222.28**	2562.13
	Total Expenses	**5105.15**	5245.11	4067.49	**10350.26**	**7939.68**	17380.41
3.	Profit before exceptional and extraordinary items and tax (1-2)	**599.63**	(151.70)	175.81	**447.93**	**301.69**	764.08
4.	Exception Items	----	----	----	----	----	----
5.	Profit before extraordinary items and tax (3-4)	**599.63**	(151.70)	175.81	**447.93**	**301.69**	764.08
6.	Extraordinary Items	----	----	----	----	----	----
7.	Profit from Ordinary Activities before Tax (5-6)	**599.63**	(151.70)	175.81	**447.93**	**301.69**	764.08
8.	Tax Expense						
	- Current Tax	**134.15**	----	54.14	**134.15**	**89.50**	226.00
	- Deferred Tax	**9.64**	4.46	6.74	**14.10**	**13.92**	36.00
9.	Net Profit for the period (7-8)	**455.84**	(156.16)	114.93	**299.68**	**198.27**	502.08
10.	Other Comprehensive Income (net of tax)	**0.29**	9.87	----	**10.16**	----	1.51
11.	Total Comprehensive Income after tax (9+10)	**456.13**	(146.29)	114.93	**309.84**	**198.27**	503.59
12.	Paid-up equity Share Capital	**400.00**	400.00	400.00	**400.00**	**400.00**	400.00
	(Face value of the Shares Rs. 10/- each)						
13.	Reserves excluding revaluation reserves	----	----	----	----	----	2198.11
14.	Earnings per Share						
a)	Basic & Diluted before extraordinary items	**11.40**	(3.66)	2.87	**7.75**	**4.96**	12.59
b)	Basis & Diluted after extraordinary items	**11.40**	(3.66)	2.87	**7.75**	**4.96**	12.59

For POLYSPIN EXPORTS LIMITED

Managing Director

POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

(Rs. in Lakhs)

SEGMENTWISE REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2018

SL No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited			Unaudited		Audited
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1.	Segment Revenue						
	a) FIBC Bags, Fabric, Yarn	**4888.70**	4230.13	3479.85	**9118.83**	6726.83	14787.79
	b) Cotton Yarn	**761.21**	760.41	630.64	**1521.62**	1274.55	2628.69
	TOTAL	**5649.91**	4990.54	4110.49	**10640.45**	8001.38	17416.48
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	a) FIBC Bags, Fabric, Yarn	**680.06**	(76.92)	258.19	**603.14**	409.22	1106.98
	b) Cotton Yarn	**36.24**	31.08	12.03	**67.32**	85.44	102.89
	TOTAL	**716.30**	(45.84)	270.22	**670.46**	494.66	1209.87
	Less : i) Financial Charges	**116.67**	105.86	94.41	**222.53**	192.97	445.79
	Total Profit Before Tax	**599.63**	(151.70)	175.81	**447.93**	301.69	764.08
3.	Capital Employed (Segment assests - Segment Liabilites)						
	a) FIBC Bags, Fabric, Yarn	**2208.63**	1799.23	1639.11	**2208.63**	1639.11	1968.77
	b) Cotton Yarn	**645.29**	652.59	644.85	**645.29**	644.85	629.34
	TOTAL	**2853.92**	2451.82	2283.96	**2853.92**	2283.96	2598.11

Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard 108, on Segment Reporting.
Company's business segments are as under:
Manufacturing: a) FIBC Bags, Fabric, Yarn
b) Cotton Yarn

Segment Accounting Policies:-

a. Segment accounting disclosures are in line with accounting policies of the company.
b. Segment Revenue includes sales and other income directly identifiable with / allocable to this segment.
c. Expenses that are directly identifiable with allocable is to segment are considered for determining the segment results.
d. Regrouping done wherever necessary.

For POLYSPIN EXPORTS LIMITED

Managing Director

POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2018

(Rs. in Lakhs)

SL No.	Particulars	30.09.2018 Unaudited	31.03.2018 Audited
I.	**ASSETS**		
1.	**Non-current assets**		
	Property, Plant and Equipment	3763.03	3819.14
	Capital work-in-progress	49.92	25.47
	Other Intangible assets	3.05	3.90
	Financial Assets		
	(i) Other Investment	67.12	67.12
	(ii) Other Financial Assets	106.13	110.97
	Other non-current assets	9.93	10.06
	(A)	**3999.18**	**4036.66**
2.	**Current assets**		
	Inventories	2688.84	2433.14
	Financial Assets		
	i) Trade receivables	3366.22	2480.69
	ii) Cash and cash equivalents	140.13	159.17
	iii) Other Bank Balance	461.29	365.12
	iv) Other Financial Assets	686.10	613.17
	Current Tax Assets (Net)	48.55	130.56
	Other current assets	194.33	202.94
	(B)	**7585.46**	**6384.79**
	Total Assets (A+B)	**11584.64**	**10421.45**
II.	**EQUITY AND LIABILITIES**		
1.	**EQUITY**		
	Equity Share capital	400.00	400.00
	Other Equity	2453.92	2198.11
2.	**LIABILITIES** (A)	**2853.92**	**2598.11**
	Non-current liability		
	Financial Liability		
	i) Borrowings	1043.59	882.37
	Deferred tax liabilities (Net)	365.93	351.83
	Current liability (B)	**1409.52**	**1234.20**
	Financial Liability		
	i) Borrowings	5501.71	4105.43
	ii) Trade Payables	1274.19	1584.47
	iii) Other Financial Liabilities	326.95	324.00
	Other Current liabilities	84.20	349.24
	Provisions	134.15	226.00
	(C)	**7321.20**	**6589.14**
	Total Equity and Liabilities (A+B+C)	**11584.64**	**10421.45**

Notes

1. The above Unaudited financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their meeting held on 12.11.2018 respectively. The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and half year ended 30th September, 2018.
2. The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting pratices and policies to the extent applicable.
3. Effective 1st April, 2018, IND AS - 115 "Revenue from Contract with Customers" has replaced IND AS-18 - ' Revenue and IND AS -11" - Construction contracts'. The application of IND AS - 115 did not have any material impact on the financial results of the company.
4. Figures have been re-grouped wherever necessary.

By Order of the Board of Directors
For POLYSPIN EXPORTS LTD.,

Place : Chennai
Date : 12.11.2018

R.RAMJI
MANAGING DIRECTOR

For POLYSPIN EXPORTS LIMITED

Managing Director

POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

(Rs. in Lakhs)

SL No.	Particulars	Consolidated Quarter Ended			Half Year Ended		Year Ended
		Unaudited			Unaudited		Audited
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1.	Revenue from Operations	**6336.88**	5499.76	4619.77	**11836.64**	**8889.75**	19219.07
	Other Income	**54.87**	102.87	132.81	**157.74**	**239.99**	730.96
	Total Income from Operations (Net)	**6391.75**	5602.63	4752.58	**11994.38**	**9129.74**	19950.03
2.	Expenses						
a.	Cost of Materials consumed	**3717.92**	3774.58	2591.04	**7492.50**	**5285.81**	11777.32
b.	Changes in Inventories of finished goods, work-in-process	**(228.43)**	73.47	255.83	**(154.96)**	**252.35**	103.88
c.	Employee Benefits Expenses	**799.81**	692.20	641.60	**1492.01**	**1206.27**	2860.71
d.	Finance Costs	**124.29**	113.08	101.74	**237.37**	**208.07**	476.20
e.	Depreciation and Amortisation Expense	**82.64**	81.04	84.65	**163.68**	**162.74**	317.86
f.	Power and Fuel	**245.76**	244.66	215.43	**490.42**	**422.96**	865.30
g.	Other Expenses	**1037.53**	762.04	686.26	**1799.57**	**1336.10**	2772.06
	Total Expenses	**5779.52**	5741.07	4576.55	**11520.59**	**8874.30**	19173.33
3.	Profit before exceptional and extraordinary items and tax (1-2)	**612.23**	(138.44)	176.03	**473.79**	**255.44**	776.70
4.	Exception Items	----	----	----	----	----	----
5.	Profit before extraordinary items and tax (3-4)	**612.23**	(138.44)	176.03	**473.79**	**255.44**	776.70
6.	Extraordinary Items	----	----	----	----	----	----
7.	Profit from Ordinary Activities before Tax (5-6)	**612.23**	(138.44)	176.03	**473.79**	**255.44**	776.70
8.	Tax Expense						
	- Current Tax	**141.39**	----	54.14	**141.39**	**89.50**	234.18
	- Deferred Tax	**9.64**	4.46	6.74	**14.10**	**13.92**	36.00
9.	Net Profit for the period (7-8)	**461.20**	(142.90)	115.15	**318.30**	**152.02**	506.52
10.	Other Comprehensive Income (net of tax)	**0.29**	9.87	----	**10.16**	----	1.51
11.	Total Comprehensive Income after tax (9+10)	**461.49**	(133.03)	115.15	**328.46**	**152.02**	508.03
12.	Paid-up equity Share Capital (Face value of the Shares Rs. 10/- each)	**400.00**	400.00	400.00	**400.00**	**400.00**	400.00
13.	Reserves excluding revaluation reserves	----	----	----	----	----	2241.31
14.	Earnings per Share						
a)	Basic & Diluted before extraordinary items	**11.54**	(3.33)	2.88	**8.21**	**3.80**	12.70
b)	Basis & Diluted after extraordinary items	**11.54**	(3.33)	2.88	**8.21**	**3.80**	12.70

For POLYSPIN EXPORTS LIMITED

Managing Director

POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

(Rs. in Lakhs)

SEGMENTWISE REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2018

SL No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		Unaudited			Unaudited		Audited
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1.	Segment Revenue						
	a) FIBC Bags, Fabric, Yarn	**5575.67**	4739.35	3989.13	**10315.02**	7615.20	16590.38
	b) Cotton Yarn	**761.21**	760.41	630.64	**1521.62**	1274.55	2628.69
	TOTAL	**6336.88**	5499.76	4619.77	**11836.64**	8889.75	19219.07
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	a) FIBC Bags, Fabric, Yarn	**700.28**	(56.44)	265.74	**643.84**	378.07	1150.02
	b) Cotton Yarn	**36.24**	31.08	12.03	**67.32**	85.44	102.88
	TOTAL	**736.52**	(25.36)	277.77	**711.16**	463.51	1252.90
	Less : i) Financial Charges	**124.29**	113.08	101.74	**237.37**	208.07	476.20
	Total Profit Before Tax	**612.23**	(138.44)	176.03	**473.79**	255.44	776.70
3.	Capital Employed (Segment assests - Segment Liabilites)						
	a) FIBC Bags, Fabric, Yarn	**2264.49**	1855.69	1592.86	**2264.49**	1592.86	2011.97
	b) Cotton Yarn	**645.29**	652.59	644.85	**645.29**	644.85	629.34
	TOTAL	**2909.78**	2508.28	2237.71	**2909.78**	2237.71	2641.31

Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard 108, on Segment Reporting.
Company's business segments are as under:
Manufacturing: a) FIBC Bags, Fabric, Yarn
b) Cotton Yarn

Segment Accounting Policies:-

a. Segment accounting disclosures are in line with accounting policies of the company.
b. Segment Revenue includes sales and other income directly identifiable with / allocable to this segment.
c. Expenses that are directly identifiable with allocable is to segment are considered for determining the segment results.
d. Regrouping done wherever necessary.

For POLYSPIN EXPORTS LIMITED

Managing Director

POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

(Rs. in Lakhs)

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2018

SL No.	Particulars	30.09.2018 Unaudited	31.03.2018 Audited
I.	**ASSETS**		
1.	**Non-current assets**		
	Property, Plant and Equipment	3763.03	3819.14
	Capital work-in-progress	49.92	25.47
	Other Intangible assets	3.05	3.90
	Financial Assets		
	(i) Other Investment	122.98	110.31
	(ii) Other Financial Assets	106.13	110.97
	Other non-current assets	9.93	10.06
	(A)	**4055.04**	**4079.85**
2.	**Current assets**		
	Inventories	2688.84	2433.14
	Financial Assets		
	i) Trade receivables	3366.22	2480.69
	ii) Cash and cash equivalents	140.13	159.17
	iii) Other Bank Balance	461.29	365.12
	iv) Other Financial Assets	686.10	613.17
	Current Tax Assets (Net)	48.55	130.56
	Other current assets	194.33	202.94
	(B)	**7585.46**	**6384.79**
	Total Assets (A+B)	**11640.50**	**10464.64**
II.	**EQUITY AND LIABILITIES**		
1.	**EQUITY**		
	Equity Share capital	400.00	400.00
	Other Equity	2509.78	2241.30
2.	**LIABILITIES** (A)	**2909.78**	**2641.30**
	Non-current liability		
	Financial Liability		
	i) Borrowings	1043.59	882.37
	Deferred tax liabilities (Net)	365.93	351.83
	Current liability (B)	**1409.52**	**1234.20**
	Financial Liability		
	i) Borrowings	5501.71	4105.43
	ii) Trade Payables	1274.19	1584.47
	iii) Other Financial Liabilities	326.95	324.00
	Other Current liabilities	84.20	349.24
	Provisions	134.15	226.00
	(B)	**7321.20**	**6589.14**
	Total Equity and Liabilities (A+B+C)	**11640.50**	**10464.64**

Notes

1. The above Unaudited financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their meeting held on 12.11.2018 respectively. The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and half year ended 30th September, 2018.
2. The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting pratices and policies to the extent applicable.
3. Effective 1st April, 2018, IND AS - 115 "Revenue from Contract with Customers" has replaced IND AS-18 - ' Revenue and IND AS -11" - Construction contracts'. The application of IND AS - 115 did not have any material impact on the financial results of the company.
4. Figures have been re-grouped wherever necessary.

By Order of the Board of Directors
For POLYSPIN EXPORTS LTD.,

Place : Chennai
Date : 12.11.2018

R.RAMJI
MANAGING DIRECTOR

For POLYSPIN EXPORTS LIMITED

Managing Director

POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

(Rs. in Lakhs)

SL No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited			Unaudited		Audited
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1.	Total Income from Operations (Net)	**6391.75**	5602.63	4752.58	**11994.38**	9129.74	19950.03
2.	Net Profit / (Loss) for the period (before tax, exceptional items)	**612.23**	(138.44)	176.03	**473.79**	255.44	776.70
3.	Net Profit / (Loss) for the period before tax (after exceptional items)	**612.23**	(138.44)	176.03	**473.79**	255.44	776.70
4	Net Profit / (Loss) for the period after tax (after exceptional items)	**461.20**	(142.90)	115.15	**318.30**	152.02	506.52
5.	Total Comprehensive Income for the period after tax (Comprising Profit / (Loss) for the Period after tax and other Comprehensive Income after tax)	**461.49**	(133.03)	115.15	**328.46**	152.02	508.03
6.	Equity Share Capital (Face value of the Shares Rs.10/- each)	**400.00**	400.00	400.00	**400.00**	400.00	400.00
7.	Other Equity	---	---	---	---	---	2241.31
8.	Earnings per Share (before extraordinary items) (Face value Rs.10/- each) Basic and Diluted (not annualised) (in Rs.)	**11.54**	(3.33)	2.88	**8.21**	3.80	12.70
9.	Earnings per Share (after extraordinary items) (Face value Rs.10/- each) Basic and Diluted (not annualised) (in Rs.)	**11.54**	(3.33)	2.88	**8.21**	3.80	12.70

Notes :

1. The above is an extract of the format of Quarterly and Half Year unaudited financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half year unaudited financial results are available on the stock Exchange Websites (www.bseindia.com) and on Company's website (www.polyspin.org)
2. The above unaudited financial results of the company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting on 12th November, 2018. The Consolidated unaudited financial results are prepared in accordance with the Indian Accounting Standards(IND As) as prescribed Under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
3. Key Numbers of Standalone Unaudited Financial Results of the Company for the Quarter and half year ended 30th September, 2018 are as below:-

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited			Unaudited		Audited
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Total Income from Operations (Net)	**5704.78**	5093.41	4243.30	**10798.19**	8241.37	**18144.49**
Profit / (Loss) before tax	**599.63**	(151.70)	175.81	**447.93**	301.69	**764.08**
Net Profit / (Loss) after tax	**455.84**	(156.16)	114.93	**299.68**	198.27	**502.08**
Total Comprehensive Income for the period after tax (Comprising Profit / (Loss) for the Period after tax and other Comprehensive Income after tax)	**456.13**	(146.29)	114.93	**309.84**	198.27	**503.59**

4. Figures have been re-grouped wherever necessary.

By Order of the Board of Directors
For POLYSPIN EXPORTS LTD.,

Place : Chennai
Date : 12.11.2018

R.RAMJI
MANAGING DIRECTOR & CEO

For POLYSPIN EXPORTS LIMITED

Managing Director