



POLYSPIN EXPORTS LIMITED (100% EOU)

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 284503 / 504
Fax : 91 4563 284505
e-mail : pelpack@vsnl.net
CIN : L51909TN1985PLC011683



26th May, 2017

To

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

Dear Sirs,

Sub: Compliance under Regulations 33 (3) of the LODR, Regulations, 2015
Meeting of the Board of Directors on 26.05.2017.

The following decisions were taken by the Board of Directors in the meeting held:-

1. The Audited Financial Results for the Quarter ending 31.03.2017 and for the year ending 31.03.2017 were adopted.
2. The board has recommended a final dividend of 12% on the paid up capital of the company, subject to the approval of the shareholders at the ensuing Annual General Meeting

The extracts of the Audited Financial Results and Independent Auditor's Report for the year ended 31st March, 2017 as adopted by the Board on 26.05.2017 is enclosed.

Kindly acknowledge.

Thanking You,

Yours Faithfully,

For POLYSPIN EXPORTS LTD.,

(P. S. RAMANATHAN)
COMPANY SECRETARY

Encl: As above. + Form A

POLYSPIN EXPORTS LIMITED



CIN : L51909TN1985PLC011683

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

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017 (Rs. in Lakhs)

SL No.	PART I Particulars	Quarter ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1.	Income from Operations					
a)	Net Sales / Income from Operations	3919.37	3689.69	3179.09	15024.08	13342.45
b)	Other Operating Income	134.69	81.41	92.11	420.35	231.08
	Total Income from Operations (Net)	4054.06	3771.10	3271.20	15444.43	13573.53
2.	Expenses					
a.	Cost of Materials Consumed	2215.99	2291.20	1737.68	8923.71	8231.38
b.	Changes in Inventories of finished goods, work-in-process	48.57	(164.33)	(47.32)	(4.97)	(479.27)
c.	Employee Benefits Expenses	538.24	612.83	478.38	2011.47	1674.18
d.	Depreciation and Amortisation Expenses	70.59	70.91	65.30	279.49	215.68
e.	Power and Fuel	192.79	206.37	205.43	812.69	774.98
f.	Other Expenses	736.72	562.61	660.70	2539.57	2418.34
	Total Expenses	3802.90	3579.59	3100.17	14561.96	12835.29
3.	Profit from Operations before Other Income, finance costs and exceptional items (1 - 2)	251.16	191.51	171.03	882.47	738.24
4.	Other income	20.45	22.24	39.69	71.11	73.46
5.	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	271.61	213.75	210.72	953.58	811.70
6.	Finance Costs	121.35	92.69	94.70	397.68	362.44
7.	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	150.26	121.06	116.02	555.90	449.26
8.	Exceptional Items	---	---	---	---	---
9.	Profit from Ordinary Activities before Tax (7+8)	150.26	121.06	116.02	555.90	449.26
10.	Tax Expenses (including MAT / net of earlier year provisions)	50.43	37.94	49.61	182.50	158.37
11.	Net Profit from Ordinary Activities after Tax (9-10)	99.83	83.12	66.41	373.40	290.89
12.	Extraordinary Items (Net of tax - Expenses)	---	---	---	---	---
13.	Net Profit for the period (11 + 12)	99.83	83.12	66.41	373.40	290.89
14.	Paid-up equity Share Capital (Face value of the Shares Rs.10/- each)	400.00	400.00	400.00	400.00	400.00
15.	Reserves excluding revaluation reserves				1685.68	1357.35
16.	Earnings per Share					
a.	Basic & Diluted before extraordinary items	2.50	2.08	1.66	9.34	7.27
b.	Basic & Diluted after extraordinary items	2.50	2.08	1.66	9.34	7.27
SEGMENTWISE REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017						
SL No.	PART II Particulars	3 Months ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1.	Segment Revenue					
a)	FIBC Bags, Fabric, Yarn	3322.06	3139.36	2568.94	12763.52	10983.47
b)	Cotton Yarn	597.31	550.33	610.15	2260.56	2358.98
	TOTAL	3919.37	3689.69	3179.09	15024.08	13342.45
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)					
a)	FIBC Bags, Fabric, Yarn	300.44	231.51	177.03	897.84	679.33
b)	Cotton Yarn	(28.83)	(17.76)	33.69	55.74	132.37
	TOTAL	271.61	213.75	210.72	953.58	811.70
	Less: i) Financial Charges	121.35	92.69	94.70	397.68	362.44
	Total (Profit Before Tax)	150.26	121.06	116.02	555.90	449.26
3.	Capital Employed (Segment assets - Segment Liabilities)					
a)	FIBC Bags, Fabric, Yarn	1468.42	1383.32	1172.57	1468.42	1172.57
b)	Cotton Yarn	617.26	647.60	584.78	617.26	584.78
	TOTAL	2085.68	2030.92	1757.35	2085.68	1757.35

For POLYSPIN EXPORTS LTD.,

[Signature]
Managing Director

POLYSPIN EXPORTS LIMITED



CIN : L51909TN1985PLC011683

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

STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

(Rs. in Lakhs)

SL No.	Particulars	Year Ended	
		31.03.2017	31.03.2016
I.	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	(a) Share Capital	400	400
	(b) Reserves and Surplus	1686	1357
		2086	1757
2.	Non- current liabilities		
	(a) Long-term borrowings	1202	1406
	(b) Deferred Tax liabilities (Net)	316	248
		1518	1654
3.	Current Liabilities		
	(a) Short term borrowings	3313	3158
	(b) Trade payables	1441	1066
	(c) Other Current Liabilities	696	807
	(c) Short term provisions	411	407
		5861	5438
II.	ASSETS		
	TOTAL	9465	8849
1.	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	3975	3775
	(ii) Intangible assets	1	1
	(ii) Capital work-in-progress	4	230
	(b) Non-current investments	68	63
		4048	4069
2.	Current assets		
	(a) Inventories	2048	1782
	(b) Trade receivables	1849	1398
	(c) Cash and Bank Balances	455	393
	(d) Short-term loans and advances	1065	1207
		5417	4780
	TOTAL	9465	8849

- Notes :**
- The above audited financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their meeting held on 26.05.2017 respectively. The same have been audited by the Statutory Auditors of the Company.
 - The Board of Directors has recommended a final dividend of 12% on Paid up Equity capital of the company, representing Re.1.20 per Equity share, subject to the approval from the share holders at the ensuing Annual General Meeting.
 - Figures have been re-grouped wherever necessary.

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

Place : Rajapalayam
Date : 26.05.2017

**R.RAMJI
MANAGING DIRECTOR**

For POLYSPIN EXPORTS LTD.,

[Signature]
Managing Director.

26 May 2017

Date

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. Polyspin Exports Limited

1. We have audited the accompanying financial statements of Polyspin Exports Limited ("the Company") for the year ended 31st March, 2017 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

3. In our opinion and to the best of our information and according to the explanations given to us, the financial statements:-
 - (i) is presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the company for the year ended 31st March, 2017.
4. The statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to the limited review by us.

For M/s. KRISHNAN AND RAMAN
CHARTERED ACCOUNTANTS
Firm Registration No. 001515S



V. Srikrishnan
V. SRIKRISHNAN
PARTNER
Membership No. 206115

FORM A

(Pursuant to Regulation 33(3) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015)

1.	Name of the Company	POLYSPIN EXPORTS LIMITED
	Corporate Identification Number	L51909TN1985PLC011683
	Registered Office	351, P.A.C.R. Salai, Rajapalayam – 626 117.
	Corporate Office	1, Railway Feeder Road, Cholapuram South -626 139 Rajapalayam.
2.	Annual Financial Statement for the year ended	31 st March, 2017
3.	Type of Audit Observation	Unmodified
4.	Frequency of Observation	N.A.

**M/S. KRISHNAN AND
RAMAN**

Chartered Accountants

Firm Registration No. 001515S



V. SRIKRISHNAN

Partner,

Member No. 206115

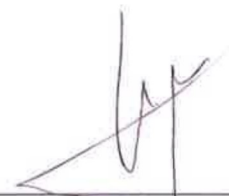
Rajapalayam

26.05.2017



R. RAMJI

Managing Director & CEO



**Member -
Audit Committee**



P.S. RAMANATHAN

Secretary



S. SEENIVASA VARATHAN

CFO



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017

(Rs. In Lakhs)

SL. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
		Audited	Audited	Audited	Audited
1.	Total Income from Operations (Net)	4054.06	3271.20	15444.43	13573.53
2.	Net Profit from Ordinary Activities after Tax	99.83	66.41	373.40	290.89
3.	Net Profit for the period after tax (after Extraordinary Items)	99.83	66.41	373.40	290.89
4.	Equity Share Capital (Face value of the Shares Rs.10/- each)	400.00	400.00	400.00	400.00
5.	Reserves excluding revaluation reserves	---	---	1685.68	1357.35
6.	Earnings per Share (before extraordinary items) (Face value Rs.10/- each) Basic and Diluted (not annualised) (in Rs.)	2.50	1.66	9.34	7.27
7.	Earnings per Share (after extraordinary items) (Face value Rs.10/- each) Basic and Diluted (not annualised) (in Rs.)	2.50	1.66	9.34	7.27

Notes :

1. The above is an extract of the format of Quarter / Annual 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 Quarter / Annual Financial Results are available on the Stock Exchange Websites (www.bseindia.com) and on Company's website (www.polyspin.org)
2. The Board of Directors has recommended a final dividend of 12% on Paid up Equity capital of the company, representing Rs.1.20 per Equity share, subject to the approval from the share holders at the ensuing Annual General Meeting.

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

Place : Rajapalayam
Date : 26.05.2017

**R.RAMJI
MANAGING DIRECTOR**

For POLYSPIN EXPORTS LTD.,

Managing Director.