



POLYSPIN EXPORTS LIMITED

AN ISO 9001: 2008 CERTIFIED COMPANY

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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

(Rs. in Lakhs)

SL No.	PART I	Particulars	Quarter ended			Year ended		Consolidated year ended	
			31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
			Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1.		Income from Operations							
a)		Net Sales / Income from Operations	1008.01	1378.32	1182.65	5732.47	4411.12	5732.47	4411.12
b)		Other Operating Income	8.13	8.88	13.46	40.88	35.63	40.88	35.63
		Total Income from Operations (Net)	1016.14	1387.20	1196.11	5773.35	4446.75	5773.35	4446.75
2.		Expenses							
a.		Cost of Materials Consumed	767.04	807.84	867.35	3552.36	3013.72	3552.36	3013.72
b.		Changes in Inventories of finished goods, wok-in-process	(156.91)	54.47	(151.26)	(5.29)	(324.95)	(5.29)	(324.95)
c.		Employee Benefits Expenses	91.96	120.53	117.35	429.66	369.66	429.66	369.66
d.		Depreciation and Amortisation Expense	41.53	37.90	31.71	155.23	111.41	155.23	111.41
e.		Power and Fuel	81.59	64.03	72.57	272.22	245.65	272.22	245.65
f.		Other Expenses	131.49	183.07	152.44	944.26	638.69	947.00	642.50
		Total Expenses	956.70	1267.84	1090.16	5348.44	4081.18	5351.18	4084.99
3.		Profit from Operations before Other Income, finance costs and exceptional items (1 - 2)	59.44	119.36	105.95	424.91	365.57	422.17	361.76
4.		Other income	7.36	7.64	6.51	23.75	50.94	27.54	55.45
5.		Profit from ordinary activities before finance costs and exceptional items (3 + 4)	66.80	127.00	112.46	448.66	416.51	449.71	417.21
6.		Finance Costs	52.78	53.23	45.80	210.59	165.60	210.59	165.60
7.		Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	14.02	73.77	66.66	238.07	250.91	239.12	251.61
8.		Exceptional Items	---	---	---	---	2.87	---	2.87
9.		Profit from Ordinary Activities before Tax (7+8)	14.02	73.77	66.66	238.07	253.78	239.12	254.48
10.		Tax Expense (including MAT / net of earlier year provisions)	4.78	25.62	49.93	78.95	104.50	78.95	104.75
11.		Net Profit from Ordinary Activities after Tax (9-10)	9.24	48.15	16.73	159.12	149.28	160.17	149.73
12.		Extraordinary Items (Net of tax - Expenses)	---	---	---	---	---	---	---
13.		Net Profit for the period (11 + 12)	9.24	48.15	16.73	159.12	149.28	160.17	149.73
14.		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	400.00
15.		Reserves excluding revaluation reserves				536.72	424.08	538.74	424.61
16.		Earnings per Share							
a.		Basic & Diluted before extraordinary items	0.23	1.20	0.42	3.98	3.73	4.00	3.74
b.		Basic & Diluted after extraordinary items	0.23	1.20	0.42	3.98	3.73	4.00	3.74

SEGMENT REPORTING FOR THE QUARTER ENDED ON 31ST MARCH, 2012

SL No.	PART III	Particulars	3 Months ended			Year ended		Consolidated year ended	
			31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1.		Segment Revenue (Net Sales/ Income from each segment should be disclosed under this head)							
a)		PP Woven FIBC Bags	1006.43	1378.32	1182.65	5730.89	4411.12	5730.89	4411.12
b)		Cotton Yarn	1.58	0.00	0.00	1.58	0.00	1.58	0.00
c)		Unallocated							
		TOTAL	1008.01	1378.32	1182.65	5732.47	4411.12	5732.47	4411.12
		Less: Inter Segment Revenue							
		Net: Sales / Income from Operations							
2.		Segment Results (Profit before tax and interest from each segment)							
a)		PP Woven FIBC Bags	68.58	127.00	112.46	450.44	416.51	451.49	417.21
b)		Cotton Yarn	(1.78)	0.00	0.00	(1.78)	0.00	(1.78)	0.00
c)		Unallocated							
		TOTAL	66.80	127.00	112.46	448.66	416.51	449.71	417.21
		Less: i) Financial Charges	52.78	53.23	45.80	210.59	165.60	210.59	165.60
		iii) Un - allocable income					2.87		2.87
		Total Profit Before Tax	14.02	73.77	66.66	238.07	253.78	239.12	254.48
3.		Capital Employed (Segment assets - Segment Liabilities)							
a)		PP Woven FIBC Bags	732.92	927.49	824.00	732.92	824.00	734.92	825.00
b)		Cotton Yarn	204.08	0.00	0.00	204.08	0.00	204.08	0.00
c)		Unallocated							
		TOTAL	937.00	927.49	824.00	937.00	824.00	939.00	825.00

SL No.	PART II	Particulars	Quarter ended			Standalone year ended		Consolidated year ended	
			31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1.		Aggregate of Public Shareholding							
		- Number of Shares	2384272	2386572	2392270	2384272	2392270	2384272	2392270
		- Percentage of Shareholding	59.61%	59.66%	59.81%	59.61%	59.81%	59.61%	59.81%
2.		Promoters and Promoter Group Shareholding							
a)		Pledged / Encumbered							
		- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b)		Non-encumbered							
		- Number of Shares	1615728	1613428	1607730	1615728	1607730	1615728	1607730
		- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
		- Percentage of Shares (as a % of the total share capital of the Company)	40.39%	40.34%	40.19%	40.39%	40.19%	40.39%	40.19%

B. Particulars

INVESTOR COMPLAINTS

Pending at the beginning of the quarter	Nil
Received during the Quarter	15
Disposed of during the Quarter	15
Remaining unresolved at the end of the quarter	Nil

STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES (AUDITED) (Rs. in Lakhs)

SL No.	Particulars	Standalone year ended		Consolidated year ended	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
I.	EQUITY AND LIABILITIES				
1.	Shareholders' funds				
	(a) Share Capital	400	400	400	400
	(b) Reserves and Surplus	537	424	539	425
	937	824	939	825	
2.	Non-current liabilities				
	(a) Long-term borrowings	1 465	791	1 465	760
	(b) Deferred Tax liabilities (Net)	95	64	95	64
	1 559	825	1 559	824	
3.	Current Liabilities				
	(a) Short term borrowings	1 486	1 105	1 486	1 105
	(b) Trade payables	289	292	348	395
	(c) Short term provisions	287	305	287	305
	2 062	1 703	2 121	1 805	
	TOTAL	4 558	3 352	4 619	3 454
II.	ASSETS				
1.	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	2 055	1 356	2 055	1 356
	(ii) Capital work-in-progress	205	12	205	12
	(b) Non-current investments	64	61	63	60
	2 325	1 429	2 324	1 428	
2.	Current assets				
	(a) Inventories	871	827	894	869
	(b) Trade receivables	640	522	674	570
	(c) Cash and Bank Balances	184	226	188	240
	(d) Short-term loans and advances	538	347	539	347
	2,233	1,923	2,295	2,026	
	TOTAL	4,558	3,352	4,619	3,454

- Notes : 1. The above financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their meeting held on 28.05.2012 respectively. The same have been audited by the Statutory Auditors of the Company.
2. The new Open End Spinning Yarn unit was commissioned on 26th March 2012.
3. The Board of Directors has recommended a final dividend of 10% on Paid up Equity capital of the company, representing Re.1/- per Equity share, subject to the approval from the share holders at the ensuing Annual General Meeting.
4. Figures have been re-grouped wherever necessary.

By Order of the Board of Directors
For POLYSPIN EXPORTS LTD.,
Sd/-
(R.RAMJI)
JOINT MANAGING DIRECTOR

Place : Rajapalayam
Date : 28.05.2012