



## 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 284000 / 503 / 504  
Fax : 91 4563 284505  
e-mail : fibc@polyspin.in  
CIN : L51909TN1985PLC011683



3<sup>rd</sup> February, 2020

BSE Limited  
1st Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai 400 001

Sir,

Script Code: 539354

### Sub: Intimation on the outcome of the Board Meeting held on 3<sup>rd</sup> February, 2020.

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We wish to inform that the Board of Directors of our Company met today at Hotel Tranquil Nest Home Stay Resort, SF No.21, Main Road, Mangalankombu, Kamanur Village, Thandikudi – 624 126 and approved the following:

1. The standalone and consolidated Unaudited Financial Results along with the Limited Review Report for the quarter and Nine months ended 31<sup>st</sup> December, 2019.
2. Approval of the Notice of Postal Ballot to the members of the company for Amendment of Articles of Association with new set of Articles of Association in tune with the Companies Act 2013 and SEBI Regulations by the Board of Directors. Postal Ballot Notice will be sent to all the Shareholders before 15<sup>th</sup> February 2020.
3. Cut off date Specified for determining shareholders to whom Postal Ballot Notice will be sent is fixed on 8<sup>th</sup> February 2020.

The meeting commenced at 10.30 AM and concluded at 12.15 P.M.

Kindly take the above information on record

Thanking you,

Yours faithfully,

For POLYSPIN EXPORTS LIMITED

P. K. RAMASUBRAMANIAN  
COMPANY SECRETARY



# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2019 (Rs. in Lakhs)

SL No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited			Unaudited		Audited
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1.	Revenue from Operations	4309.98	4293.42	5813.09	12897.04	16453.54	21202.83
	Other Income	355.06	66.86	70.06	432.41	227.80	285.24
	<b>Total Income from Operations (Net)</b>	<b>4665.04</b>	<b>4360.28</b>	<b>5883.15</b>	<b>13329.45</b>	<b>16681.34</b>	<b>21488.07</b>
2.	Expenses						
a.	Cost of Materials consumed	2364.59	2511.86	3161.21	7432.91	9793.25	12589.77
b.	Changes in Inventories of finished goods, work-in-process	51.26	(10.82)	151.55	23.99	50.36	175.43
c.	Employee Benefits Expense	840.88	712.26	981.45	2303.93	2345.63	3069.82
d.	Finance Costs	106.21	125.10	125.33	339.58	347.86	466.65
e.	Depreciation and Amortisation Expense	92.54	90.59	76.50	265.41	225.59	303.15
f.	Power and Fuel	227.37	216.89	224.61	650.20	669.48	881.22
g.	Other Expenses	566.10	551.35	690.68	1631.13	2329.42	2917.67
	<b>Total Expenses</b>	<b>4248.95</b>	<b>4197.23</b>	<b>5411.33</b>	<b>12647.15</b>	<b>15761.59</b>	<b>20403.71</b>
3.	Profit from Ordinary Activities before Tax (1-2)	416.09	163.05	471.82	682.30	919.75	1084.36
4.	Tax Expense						
	- Current Tax	95.68	29.49	122.85	155.45	257.00	319.00
	- Deferred Tax	27.76	(0.72)	11.90	34.24	26.00	34.60
	<b>Total Tax Expenses</b>	<b>123.44</b>	<b>28.77</b>	<b>134.75</b>	<b>189.69</b>	<b>283.00</b>	<b>353.60</b>
5.	Net Profit for the period after tax (3-4)	292.65	134.28	337.07	492.61	636.75	730.76
6.	Other Comprehensive Income (net of tax)	0.26	(22.73)	1.11	9.04	11.27	23.09
7.	Total Comprehensive Income after tax for the period (5+6)	292.91	111.55	338.18	501.65	648.02	753.85
8.	Paid up Equity Share Capital	400.00	400.00	400.00	400.00	400.00	400.00
9.	Other Equity	----	----	----	----	----	2896.08
10.	Earnings per share (Face value of the share Rs. 10/- each)						
	Not Annualized						
	Basic & Diluted	7.32	2.79	8.45	12.54	16.20	18.85

For POLYSPIN EXPORTS LIMITED

*(Signature)*  
Managing Director



# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

## SEGMENTWISE REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2019

(Rs. in Lakhs)

SL No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited			Unaudited		Audited
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1.	Segment Revenue						
	a) FIBC Bags, Fabric, Yarn	3728.18	3716.78	5181.65	11090.32	14300.48	18346.34
	b) Cotton Yarn	581.80	576.64	631.44	1806.72	2153.06	2856.49
	<b>TOTAL</b>	<b>4309.98</b>	<b>4293.42</b>	<b>5813.09</b>	<b>12897.04</b>	<b>16453.54</b>	<b>21202.83</b>
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	a) FIBC Bags, Fabric, Yarn	490.30	292.11	591.69	978.40	1194.83	1486.76
	b) Cotton Yarn	32.00	(3.96)	5.46	43.48	72.78	64.25
	<b>TOTAL</b>	<b>522.30</b>	<b>288.15</b>	<b>597.15</b>	<b>1021.88</b>	<b>1267.61</b>	<b>1551.01</b>
	Less : i) Financial Charges	106.21	125.10	125.33	339.58	347.86	466.65
	<b>Total Profit Before Tax</b>	<b>416.09</b>	<b>163.05</b>	<b>471.82</b>	<b>682.30</b>	<b>919.75</b>	<b>1084.36</b>
3.	Capital Employed						
	Segment : Assets						
	a) FIBC Bags, Fabric, Yarn	10254.99	10124.01	10723.35	10254.99	10723.35	10568.71
	b) Cotton Yarn	1488.36	1412.26	1534.66	1488.36	1534.66	1459.83
		<b>11743.35</b>	<b>11536.27</b>	<b>12258.01</b>	<b>11743.35</b>	<b>12258.01</b>	<b>12028.54</b>
	Segment : Liabilities						
	a) FIBC Bags, Fabric, Yarn	7275.76	7416.95	8209.11	7275.76	8209.11	8017.63
	b) Cotton Yarn	724.95	669.02	856.80	724.95	856.80	714.83
	<b>TOTAL</b>	<b>8000.71</b>	<b>8085.97</b>	<b>9065.91</b>	<b>8000.71</b>	<b>9065.91</b>	<b>8732.46</b>

### Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard on Segment Reporting.

Company's business segments are as under:

Manufacturing: a) FIBC Bags, Fabric, Yarn

b) Cotton Yarn

### Segment Accounting Policies:-

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

For POLYSPIN EXPORTS LIMITED

*G. Suresh*  
Managing Director





# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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## Notes

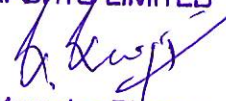
1. The above Unaudited financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their meeting held on 03.02.2020 respectively. The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and nine months ended 31st December, 2019.
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 practices and policies to the extent applicable.
3. Effective April 01, 2019, the company has adopted IND AS - 116 "Leases" as notified by the Ministry of Corporate Affairs (MCA) in the companies (Indian Accounting Standards) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of these financial results.
4. The Receipt of fire Insurance Claim of Rs. 250 Lakhs is considered in 'Other income' for the quarter ended 31st December, 2019.
5. Figures have been re-grouped wherever necessary.

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

**R.RAMJI  
MANAGING DIRECTOR & CEO**

Place : Thandikudi  
Date : 03.02.2020

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 NINE MONTHS ENDED 31st DECEMBER, 2019

(Rs. in Lakhs)

SL No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited			Unaudited		Audited
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1.	Revenue from Operations	4309.98	4293.42	5813.09	12897.04	16453.54	21202.83
	Other Income	355.06	66.86	70.06	432.41	227.80	285.24
	<b>Total Income from Operations (Net)</b>	<b>4665.04</b>	<b>4360.28</b>	<b>5883.15</b>	<b>13329.45</b>	<b>16681.34</b>	<b>21488.07</b>
2.	Expenses						
a.	Cost of Materials consumed	2364.59	2511.86	3161.21	7432.91	9793.25	12589.77
b.	Changes in Inventories of finished goods, work-in-process	51.26	(10.82)	151.55	23.99	50.36	175.43
c.	Employee Benefits Expense	840.88	712.26	981.45	2303.93	2345.63	3069.82
d.	Finance Costs	106.21	125.10	125.33	339.58	347.86	466.65
e.	Depreciation and Amortisation Expense	92.54	90.59	76.50	265.41	225.59	303.15
f.	Power and Fuel	227.37	216.89	224.61	650.20	669.48	881.22
g.	Other Expenses	566.10	551.35	690.68	1631.13	2329.42	2917.67
	<b>Total Expenses</b>	<b>4248.95</b>	<b>4197.23</b>	<b>5411.33</b>	<b>12647.15</b>	<b>15761.59</b>	<b>20403.71</b>
3.	Profit from Ordinary Activities before Tax (5-6)	416.09	163.05	471.82	682.30	919.75	1084.36
4.	Tax Expense						
	- Current Tax	95.68	29.49	122.85	155.45	257.00	319.00
	- Deferred Tax	27.76	(0.72)	11.90	34.24	26.00	34.60
	<b>Total Tax Expenses</b>	<b>123.44</b>	<b>28.77</b>	<b>134.75</b>	<b>189.69</b>	<b>283.00</b>	<b>353.60</b>
5.	Profit for the period before share of Profit of Associates (3-4)	292.65	134.28	337.07	492.61	636.75	730.76
6.	Share of Profit of Associates	1.39	10.68	2.41	15.98	7.62	14.40
7.	Net Profit for the period after tax (5+6)	294.04	144.96	339.48	508.59	644.37	745.16
8.	Other Comprehensive Income (net of tax)	0.26	(22.73)	1.11	9.04	11.27	23.09
9.	Total Comprehensive Income after tax for the period (7+8)	294.30	122.23	340.59	517.63	655.64	768.25
10.	Paid up Equity Share Capital	400.00	400.00	400.00	400.00	400.00	400.00
11.	Other Equity	----	----	----	----	----	2953.65
12.	Earnings per share (Face value of the share Rs. 10/- each)						
	Not Annualized						
	Basic & Diluted	7.36	3.05	8.51	12.94	16.39	19.21

For POLYSPIN EXPORTS LIMITED

*B. K. Srinivasan*  
Managing Director



# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

## SEGMENTWISE REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2019

(Rs. in Lakhs)

SL No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited			Unaudited		Audited
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1.	Segment Revenue						
	a) FIBC Bags, Fabric, Yarn	<b>3728.18</b>	3716.78	5181.65	<b>11090.32</b>	14300.48	18346.34
	b) Cotton Yarn	<b>581.80</b>	576.64	631.44	<b>1806.72</b>	2153.06	2856.49
	<b>TOTAL</b>	<b>4309.98</b>	4293.42	5813.09	<b>12897.04</b>	16453.54	21202.83
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	a) FIBC Bags, Fabric, Yarn	<b>490.30</b>	292.11	591.69	<b>978.40</b>	1194.83	1486.76
	b) Cotton Yarn	<b>32.00</b>	(3.96)	5.46	<b>43.48</b>	72.78	64.25
	<b>TOTAL</b>	<b>522.30</b>	288.15	597.15	<b>1021.88</b>	1267.61	1551.01
	Less : i) Financial Charges	<b>106.21</b>	125.10	125.33	<b>339.58</b>	347.86	466.65
	<b>Total Profit Before Tax</b>	<b>416.09</b>	163.05	471.82	<b>682.30</b>	919.75	1084.36
3.	Capital Employed						
	Segment : Assets						
	a) FIBC Bags, Fabric, Yarn	<b>10328.54</b>	10196.18	10774.14	<b>10328.54</b>	10774.14	10626.28
	b) Cotton Yarn	<b>1488.36</b>	1412.26	1534.66	<b>1488.36</b>	1534.66	1459.83
		<b>11816.90</b>	11608.44	12308.80	<b>11816.90</b>	12308.80	12086.11
	Segment : Liabilities						
	a) FIBC Bags, Fabric, Yarn	<b>7275.76</b>	7416.95	8209.11	<b>7275.76</b>	8209.11	8017.63
	b) Cotton Yarn	<b>724.95</b>	669.02	856.80	<b>724.95</b>	856.80	715.83
<b>TOTAL</b>	<b>8000.71</b>	8085.97	9065.91	<b>8000.71</b>	9065.91	8732.46	

### Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard on Segment Reporting.

Company's business segments are as under:

Manufacturing: a) FIBC Bags, Fabric, Yarn  
b) Cotton Yarn

### Segment Accounting Policies:-

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

For POLYSPIN EXPORTS LIMITED

*(Signature)*  
Managing Director





# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

## 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 03.02.2020 respectively. The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and nine months ended 31st December, 2019.
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 practices and policies to the extent applicable.
3. Effective 1st April, 2019, the company has adopted IND AS - 116 "Leases" as notified by the Ministry of Corporate Affairs (MCA) in the companies (Indian Accounting Standards) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of these financial results.
4. The Investment in Associate Company is consolidated under Equity method of Accounting and the share of profit of associate is taken for financial results of Quarter and Nine Months ended 31st December, 2019 and corresponding results of previous period figures regrouped / reinstated wherever found necessary.
5. The Receipt of fire Insurance Claim of Rs. 250 Lakhs is considered in 'Other income' for the quarter ended 31st December, 2019.
6. Figures have been re-grouped wherever necessary.

Place : Thandikudi  
Date : 03.02.2020

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

**R.RAMJI  
MANAGING DIRECTOR & CEO**

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019 (Rs. in Lakhs)

SL No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited			Unaudited		Audited
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1.	Total Income from Operations (Net)	4665.04	4360.28	5883.15	13329.45	16681.34	21488.07
2.	Net Profit for the period before tax	416.09	163.05	471.82	682.30	919.75	1084.36
3.	Net Profit for the period after tax	292.65	134.28	337.07	492.61	636.75	730.76
4.	Total Comprehensive Income for the period after tax (Comprising Profit / (Loss) for the Period after tax and other Comprehensive Income after tax)	292.91	111.55	338.18	501.65	648.02	753.85
5.	Paid up Equity Share Capital	400.00	400.00	400.00	400.00	400.00	400.00
6.	Other Equity	---	---	---	---	---	2896.08
7.	Earnings per Share (Face Value Rs. 10/- each) Not Annualized						
	Basic :	7.32	2.79	8.45	12.54	16.20	18.85
	Diluted :	7.32	2.79	8.45	12.54	16.20	18.85

### Notes :

- The above is an extract of the format of Quarter and Nine Months ended 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 Quarter and Nine Months ended unaudited Financial results are available on the stock Exchange Websites ([www.bseindia.com](http://www.bseindia.com)) and on Company's website ([www.polyspin.org](http://www.polyspin.org))
- 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 03.02.2020 respectively. The Statutory Auditors have carried out a Limited Review of the above financial results for the Quarter and Nine Months ended 31st December, 2019.
- Key Numbers of Consolidated Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2019 are as below:-

Particulars	Quarter ended			Nine Months ended		Year ended
	Unaudited			Unaudited		
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
Total Income from Operations (Net)	4665.04	4360.28	5883.15	13329.45	16681.34	21488.07
Profit for the period before tax	416.09	163.05	471.82	682.30	919.75	1084.36
Profit for the period after tax before share of Profit of Associates	292.65	134.28	337.07	492.61	636.75	730.76
Share of Profit of Associates	1.39	10.68	2.41	15.98	7.62	14.40
Net Profit for the period	294.04	144.96	339.48	508.59	644.37	745.16
Total Comprehensive Income for the period after tax (Comprising Profit / (Loss) for the Period after tax and other Comprehensive Income after tax)	294.30	122.23	340.59	517.63	655.64	768.25

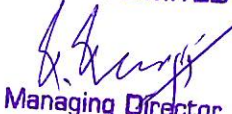
- The Investment in Associate Company is consolidated under Equity method of Accounting and the share of profit of associates is taken for financial results of Quarter and Nine Months ended 31st December, 2019 and corresponding results of previous period figures regrouped / reinstated wherever found necessary
- The Receipt of fire Insurance Claim of Rs. 250 Lakhs is considered in 'Other income' for the quarter ended 31st December, 2019.
- Figures have been re-grouped wherever necessary.

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

Place : Thandikudi  
Date : 03.02.2020

R.RAMJI  
MANAGING DIRECTOR & CEO

For POLYSPIN EXPORTS LIMITED

  
Managing Director