



# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

## STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH 2018

(Rs. in Lakhs)

SL No.	Particulars	Quarter ended			Year ended		Consolidated Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1.	Revenue from Operations	<b>4708.66</b>	4692.82	3937.38	<b>17416.48</b>	15106.90	<b>19219.07</b>	16824.06
	Other Income	<b>309.73</b>	178.33	155.13	<b>728.01</b>	491.45	<b>730.96</b>	496.03
	<b>Total Income from Operations (Net)</b>	<b>5018.39</b>	4871.15	4092.51	<b>18144.49</b>	15598.35	<b>19950.03</b>	17320.09
2.	Expenses							
a.	Cost of Materials Consumed	<b>3201.85</b>	2800.86	2215.99	<b>10784.15</b>	8923.71	<b>11777.32</b>	10003.72
b.	Changes in Inventories of finished goods, work-in-process	<b>(205.94)</b>	(31.00)	48.57	<b>(156.23)</b>	(4.97)	<b>103.88</b>	116.03
c.	Employee Benefits Expenses	<b>650.92</b>	877.10	552.45	<b>2656.37</b>	2068.26	<b>2860.71</b>	2250.00
d.	Finance Costs	<b>149.62</b>	103.06	121.58	<b>445.79</b>	397.90	<b>476.20</b>	425.53
e.	Depreciation and Amortisation Expenses	<b>72.90</b>	72.58	70.59	<b>289.63</b>	279.49	<b>317.86</b>	307.70
f.	Power and Fuel	<b>215.22</b>	193.57	192.78	<b>798.57</b>	812.69	<b>865.30</b>	850.42
g.	Other Expenses	<b>742.98</b>	583.37	754.49	<b>2562.13</b>	2622.15	<b>2772.06</b>	2842.15
	<b>Total Expenses</b>	<b>4827.55</b>	4599.54	3956.45	<b>17380.41</b>	15099.23	<b>19173.33</b>	16795.55
3.	Profit before exceptional and extraordinary items and tax (1-2)	<b>190.84</b>	271.61	136.06	<b>764.08</b>	499.12	<b>776.70</b>	524.54
4.	Exceptional Items	----	----	----	----	----	----	----
5.	Profit before extraordinary items and tax (3-4)	<b>190.84</b>	271.61	136.06	<b>764.08</b>	499.12	<b>776.70</b>	524.54
6.	Extraordinary Items	----	----	----	----	----	----	----
7.	Profit from Ordinary Activities before Tax (5-6)	<b>190.84</b>	271.61	136.06	<b>764.08</b>	499.12	<b>776.70</b>	524.54
8.	Tax Expense							
	- Current Tax	<b>55.00</b>	81.50	31.33	<b>226.00</b>	115.00	<b>234.18</b>	119.06
	- Deferred Tax	<b>12.40</b>	9.68	19.10	<b>36.00</b>	67.50	<b>36.00</b>	67.50
9.	Net Profit for the period (7-8)	<b>123.44</b>	180.43	85.63	<b>502.08</b>	316.62	<b>506.52</b>	337.98
10.	Other Comprehensive Income (net of tax)	<b>7.19</b>	(1.89)	14.20	<b>1.51</b>	56.78	<b>1.51</b>	56.78
11.	Total Comprehensive Income after tax (9+10)	<b>130.63</b>	178.54	99.83	<b>503.59</b>	373.40	<b>508.03</b>	394.76
12.	Paid-up equity Share Capital (Face value of the Share Rs. 10/- each)	<b>400.00</b>	400.00	400.00	<b>400.00</b>	400.00	<b>400.00</b>	400.00
13.	Reserves excluding revaluation reserves	----	----	----	<b>2598.11</b>	2148.08	<b>2641.31</b>	2189.56
14.	Earning per Share							
a)	Basic & Diluted before extraordinary items	<b>3.27</b>	4.46	2.50	<b>12.59</b>	9.34	<b>12.70</b>	9.87
b)	Basic & Diluted after extraordinary items	<b>3.27</b>	4.46	2.50	<b>12.59</b>	9.34	<b>12.70</b>	9.87



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CIN : L51909TN1985PLC011683

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

(Rs. in Lakhs)

## SEGMENTWISE REPORTING FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2018

SL No.	Particulars	Quarter ended			Standalone Year ended		Consolidated Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1.	Segment Revenue							
	a) FIBC Bags, Fabric, Yarn	<b>4073.06</b>	3974.28	3425.64	<b>14787.79</b>	12846.34	<b>16590.38</b>	14563.50
	b) Cotton Yarn	<b>635.60</b>	718.54	511.73	<b>2628.69</b>	2260.56	<b>2628.69</b>	2260.56
	<b>TOTAL</b>	<b>4708.66</b>	4692.82	3937.37	<b>17416.48</b>	15106.90	<b>19219.07</b>	16824.06
2.	Segment Results (Profit (+) / loss (-) before tax and interest from each segment)							
	a) FIBC Bags, Fabric, Yarn	<b>353.90</b>	343.83	285.81	<b>1109.66</b>	841.06	<b>1150.07</b>	894.33
	b) Cotton Yarn	<b>(13.45)</b>	30.84	(28.83)	<b>102.83</b>	55.74	<b>102.83</b>	55.74
	<b>TOTAL</b>	<b>340.45</b>	374.67	256.98	<b>1212.49</b>	896.80	<b>1252.90</b>	950.07
	Less: Financial Charges	<b>149.61</b>	103.06	120.92	<b>445.78</b>	397.68	<b>476.20</b>	425.53
	<b>Total Profit Before Tax</b>	<b>190.84</b>	271.61	136.06	<b>766.71</b>	499.12	<b>776.70</b>	524.54
3.	<b>Capital Employed</b> (Segment assets - Segment Liabilities)							
	a) FIBC Bags, Fabric, Yarn	<b>1970.72</b>	1870.17	1530.82	<b>1970.72</b>	1530.82	<b>2011.92</b>	1572.30
	b) Cotton Yarn	<b>627.39</b>	646.25	617.26	<b>627.39</b>	617.26	<b>629.39</b>	617.26
	<b>TOTAL</b>	<b>2598.11</b>	2516.42	2148.08	<b>2598.11</b>	2148.08	<b>2641.31</b>	2189.56

### 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:-

- 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 is to segment are considered for determining the segment results.
- Regrouping done wherever necessary.

Segment Revenue, Segment Results, Segment Assets and Segment Liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting issued by ICAI / Company (Accounting Standards) Rules, 2006.



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(Rs. in Lakhs)

## STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

Particulars	Standalone		Consolidated	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
<b>ASSETS</b>				
<b>Non-Current assets</b>				
Property, Plant and Equipment	3819.14	3974.56	3819.14	3974.56
Capital work in-progress	25.47	3.53	25.47	3.53
Other Intangible assets	3.90	0.81	3.90	0.81
Financial Assets				
i) Other Investments	67.12	68.38	110.31	109.86
ii) Trade receivables	----	40.79	----	40.79
iii) Others Financial Assets	110.97	127.11	110.97	127.11
Deferred tax assets (net)	----	----	----	----
Other non-current assets	10.06	1.53	10.06	1.53
<b>Current assets</b>				
Inventories				
Financial Assets	2433.14	2047.96	2433.14	2047.96
i) Investments				
ii) Trade receivables	2480.69	1808.50	2480.69	1808.50
iii) Cash and cash equivalents	159.17	194.88	159.17	194.88
iv) Other Bank Balance	365.12	260.41	365.12	260.41
v) Other Financial Assets	613.17	245.86	613.17	245.86
Current Tax Assets (Net)	130.56	273.98	130.56	273.98
Other current assets	202.94	416.86	202.94	416.86
<b>Total Assets</b>	<b>10421.45</b>	<b>9465.16</b>	<b>10464.64</b>	<b>9506.64</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity Share capital	400.00	400.00	400.00	400.00
Other Equity	2198.11	1748.08	2241.31	1789.56
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Financial Liabilities				
i) Borrowings	882.37	1201.89	882.37	1201.89
ii) Trade Payables				
iii) Other Financial Liabilities				
Provisions				
Deferred tax liabilities (Net)	351.83	315.83	351.83	315.83
Other Non-current liabilities				
<b>Current liabilities</b>				
Financial Liabilities				
i) Borrowings	4105.43	3313.56	4105.43	3313.56
ii) Trade Payables	1584.47	1440.59	1584.46	1440.59
iii) Other Financial Liabilities	324.00	225.79	324.00	225.79
Other Current liabilities	349.24	465.58	349.24	465.58
Provisions	226.00	353.84	226.00	353.84
<b>Total Equity and Liabilities</b>	<b>10421.45</b>	<b>9465.16</b>	<b>10464.64</b>	<b>9506.64</b>



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## 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 29.05.2018 respectively.
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.
3. Revenue from operation for periods upto 30th June, 2017 includes excise duty, which is discontinued effective 1st July, 2017 upon implementation of Goods and Service Tax (GST) in India. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter ended 31st March, 2018, for the Quarter ended 31st December, 2017 and for the Year ended 31st March, 2018 are not comparable with the previous periods.
4. The figures for the Quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the relevant financial year.
5. The Company had adopted the Indian Accounting Standards (Ind AS) from 1st April, 2017, with a transition date of 1st April, 2016 and accordingly, these financial results are 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 accounting principles generally accepted in India.
6. The Format of unaudited / audited results as prescribed by SEBI's Circular CIR / CFD / CMD / 15 / 2015 dt. 30th November, 2015 has been modified to comply with the requirements of SEBI Circular dated 5th July, 2016, Ind AS and Schedule III of the Companies Act, 2013.
7. The Ind AS compliant financial results for the corresponding quarter ended 31st March, 2017 have been stated in terms of SEBI Circular CIR / CFD / FAC / 62 / 2016 dt. 5th July, 2016.

Accordingly, the impact of transition has been provided in the opening reserves as at 1st April 2016 and figures for the quarter and year ended 31st March, 2017 have been restated.

The reconciliation of Net profit reported in accordance with previous GAAP to total comprehensive income in accordance with IND AS is given below:

Particulars	(Rs. in Lakhs)	
	Quarter ended 31.03.2017	Year ended 31.03.2017
<b>Net Profit as per Indian GAAP</b>	<b>99.83</b>	<b>373.40</b>
<b><u>Reconciling Items</u></b>		
Reclassification of actuarial (gain)/losses arising in respect of employee benefit plans, to other after tax.	(14.20)	(56.78)
Other comprehensive income (OCI) Profit after tax as per IND AS,	85.63	316.62
Reclassification of actuarial (gains)/losses arising in respect of employee benefit plans, from the statement of profit and loss - Net of tax	14.20	56.78
<b>Total comprehensive Income as per IND AS</b>	<b>99.83</b>	<b>373.40</b>

8. Figures have been re-grouped wherever necessary.

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

Place : Rajapalayam

Date : 29.05.2018

**R.RAMJI  
MANAGING DIRECTOR & CEO**