



# POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2017

SL No.	Particulars	Quarter ended			Half Year ended		Previous Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	<b>4110.49</b>	3890.89	3614.81	<b>8001.38</b>	7415.02	<b>15024.08</b>
	Other Income	<b>132.81</b>	107.18	126.61	<b>239.99</b>	232.67	<b>491.46</b>
	<b>Total Income from Operations (Net)</b>	<b>4243.30</b>	3998.07	3741.42	<b>8241.37</b>	7647.69	<b>15515.54</b>
2.	Expenses						
a.	Cost of Materials Consumed	<b>2339.32</b>	2442.12	2067.00	<b>4781.44</b>	4416.52	<b>8923.71</b>
b.	Changes in Inventories of finished goods, work-in-process	<b>138.94</b>	(58.22)	98.66	<b>80.72</b>	110.79	<b>(4.97)</b>
c.	Employee Benefits Expenses	<b>598.24</b>	530.10	451.71	<b>1128.34</b>	860.40	<b>2011.47</b>
d.	Finance Cost	<b>94.41</b>	98.56	93.29	<b>192.97</b>	183.64	<b>397.68</b>
e.	Depreciation and Amortisation Expense	<b>72.26</b>	71.89	70.09	<b>144.15</b>	137.99	<b>279.49</b>
f.	Power and Fuel	<b>196.04</b>	193.74	189.52	<b>389.78</b>	413.53	<b>812.69</b>
g.	Other Expenses	<b>628.28</b>	594.00	648.21	<b>1222.28</b>	1240.24	<b>2539.57</b>
	<b>Total Expenses</b>	<b>4067.49</b>	3872.19	3618.48	<b>7939.68</b>	7363.11	<b>14959.64</b>
3.	Profit before exceptional and extraordinary items and tax (1-2)	<b>175.81</b>	125.88	122.94	<b>301.69</b>	284.58	<b>555.90</b>
4.	Exceptional Items	----	----	----	----	----	----
5.	Profit before extraordinary items and tax (3-4)	<b>175.81</b>	125.88	122.94	<b>301.69</b>	284.58	<b>555.90</b>
6.	Extraordinary Items	----	----	----	----	----	----
7.	Profit from Ordinary Activities before Tax (5-6)	<b>175.81</b>	125.88	122.94	<b>301.69</b>	284.58	<b>555.90</b>
8.	Tax Expense						
	- Current Tax	<b>54.14</b>	35.36	24.45	<b>89.50</b>	63.45	<b>115.00</b>
	- Deffed Tax	<b>6.74</b>	7.18	15.75	<b>13.92</b>	30.68	<b>67.50</b>
9.	Net Profit for the period (7-8)	<b>114.93</b>	83.34	82.74	<b>198.27</b>	190.45	<b>373.40</b>
10.	Other Comprehensive Income (net of tax)						
a) i	Items that will not be reclassified to Profit or loss	----	----	----	----	----	----
ii	Income tax relating to items that will not be reclassified to profit or loss	----	----	----	----	----	----
b) i	Items that will be reclassified to Profit or Loss	----	----	----	----	----	----
ii	Income tax relating to items that will be reclassified to profit or loss	----	----	----	----	----	----
11.	Total Comprehensive Income after tax (9+10)	<b>114.93</b>	83.34	82.74	<b>198.27</b>	190.45	<b>373.40</b>
12.	paid-up equity Share Certificate	<b>400.00</b>	400.00	400.00	<b>400.00</b>	400.00	<b>400.00</b>
a.	(Face value of the Shares Rs. 10/- each)						
13.b.	Reserves excluding revaluation reserves	----	----	----	----	----	<b>1743.46</b>
14.	Earning per Share						
	Basic & Diluted before extraordinary items	<b>2.87</b>	2.08	2.07	<b>4.96</b>	4.76	<b>9.34</b>
	Basic & Diluted after extraordinary items	<b>2.87</b>	2.08	2.07	<b>4.96</b>	4.76	<b>9.34</b>



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## SEGMENTWISE REPORTING FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2017

SL No.	Particulars	Quarter Ended			Half Year ended		Previous Year ended
		Unaudited			Unaudited		Audited
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
1.	Segment Revenue						
	a) FIBC Bags, Fabric, Yarn	<b>3479.85</b>	3246.98	3059.58	<b>6726.83</b>	6302.10	<b>12763.52</b>
	b) Cotton Yarn	<b>630.64</b>	634.91	555.23	<b>1274.55</b>	1112.92	<b>2260.56</b>
	<b>TOTAL</b>	<b>4110.49</b>	3890.89	3890.89	<b>8001.38</b>	7415.02	<b>15024.08</b>
2.	Segment Results (Profit (+) / loss (-) before tax and interest from each segment)						
	a) FIBC Bags, Fabric, Yarn	<b>258.19</b>	151.03	162.86	<b>409.22</b>	<b>356.89</b>	<b>897.84</b>
	b) Cotton Yarn	<b>12.03</b>	73.41	53.37	<b>85.44</b>	<b>102.33</b>	<b>55.74</b>
	<b>TOTAL</b>	<b>270.22</b>	224.44	216.23	<b>494.66</b>	<b>468.22</b>	<b>953.58</b>
	Less: Financial Charges	<b>94.41</b>	98.56	93.29	<b>192.97</b>	<b>183.64</b>	<b>397.68</b>
	<b>Total Profit Before Tax</b>	<b>175.81</b>	125.88	122.94	<b>301.69</b>	<b>284.58</b>	<b>555.90</b>
3.	<b>Capital Employed</b> (Segment assets - Segment Liabilities)						
	a) FIBC Bags, Fabric, Yarn	<b>1639.11</b>	1523.19	1316.45	<b>1639.11</b>	1316.45	<b>1526.20</b>
	b) Cotton Yarn	<b>644.85</b>	645.83	631.35	<b>644.85</b>	631.35	<b>617.26</b>
	<b>TOTAL</b>	<b>2283.96</b>	2169.02	1947.80	<b>2283.96</b>	1947.80	<b>2143.46</b>

### Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard 17, on Segment Reporting.

Company's business segments are as under:

Manufacturing: a) FIBC Bags, Fabric, Yan 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 some meaning as defined in the Accounting Standards on Segment Reporting (AS-17) issued by ICAI / Company (Accounting Standards) Rules, 2006.
  - The above information furnished is a Primary Reportable Segment as identified in accordance with Accounting Standards 17 issued by ICAI / Company (Accounting Standards) Rules, 2016



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(Rs. in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED)			
SL No.	Particulars	30.09.2017	31.03.2017
		Unaudited	Audited
I.	<b>ASSETS</b>		
1.	<b>Non-current assets</b>		
	Property, Plant and Equipment	3801.54	3974.56
	Capital work-in-progress	45.12	3.53
	Other Intangible assets	0.64	0.81
	Financial Assets		
	(i) Other Investment	68.38	63.38
	(ii) Trade receivables	40.79	40.79
	(iii) Other Financial Assets	130.42	127.11
	Deferred tax assets (net)		
	Other non-current assets	4.37	1.53
2.	<b>Current assets</b>		
	Inventories	1868.31	2047.96
	Financial Assets		
	ii) Trade receivables	2472.72	1808.50
	iii) Cash and cash equivalents	410.45	455.29
	iii) Other Financial Assets	251.85	245.86
	Current Tax Assets (Net)	313.98	273.98
	Other current assets	792.32	416.86
	<b>Total Assets</b>	<b>10200.89</b>	<b>9465.16</b>
II.	<b>EQUITY AND LIABILITIES</b>		
1.	<b>EQUITY</b>		
	Equity Share capital	400.00	400.00
	Other Equity	1883.96	1743.46
2.	<b>LIABILITIES</b>		
	<b>Non-current liability</b>		
	Financial Liability		
	i) Borrowings	1369.621	1582.55
	Deferred tax liabilities (Net)	329.75	315.83
	Other Non-current liabilities		
	<b>Current liability</b>		
	Financial Liability		
	i) Borrowings	4265.62	3313.56
	ii) Trade Payables	1132.64	1440.59
	iii) Other Financial Liabilities	354.59	230.28
	Other Current liabilities	464.72	438.89
	Provisions		
	<b>Total Equity and Liabilities</b>	<b>10200.89</b>	<b>9465.16</b>

## 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 31.10.2017 respectively.
2. The Company had adopted the Indian Accounting Standards (Ind AS) from 1st April, 2017 and 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.
3. The Format of Unaudited Quarter results as prescribed by SEBI's Circular CIR / CFD / CMD / 15 / 2015 dt. 30th November, 2017 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.
4. The Ind AS compliant financial results for the corresponding quarter ended 30th September, 2016 have been stated in terms of SEBI Circular CIR / CFD / FAC / 62 / 2016 dt. 5th July, 2016. The Financial results relating to the quarter ender 30th September, 2016 under Ind AS have not been subjected limited review by the Statutory Auditors of the Company. The Management has exercised due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules, 2015.
5. **Reconciliation of Net Profit :-**  
The Net Profits as reported for the Quarter ended 30th September, 2017 under Ind As are the same as the Net profits, if reporting was to be based on Indian GAPP, hence no reconciliation of Profits has been made.
6. The Financial statement of Polyspin USA Inc, is not considered with Polyspin Exports Limited as there was no business in the last three years and does not have a significant impact.
7. Figures have been re-grouped wherever necessary.

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

Place : Rajapalayam  
Date : 31.10.2017

**R.RAMJI  
MANAGING DIRECTOR**