



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 NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. in Lakhs)

SL No.	Particulars	Quarter ended			Nine Months ended		Previous Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	4692.82	4128.78	3727.61	12707.82	11169.53	15098.97
	Other Income	178.33	132.85	103.73	418.28	336.58	491.81
	Total Income from Operations (Net)	4871.15	4261.63	3831.34	13126.10	11506.11	15590.78
2.	Expenses						
a.	Cost of Materials Consumed	2800.86	2339.32	2291.20	7582.30	6707.72	8923.71
b.	Changes in Inventories of finished goods, work-in-process	(31.00)	138.94	(164.34)	49.71	(53.54)	(4.97)
c.	Employee Benefits Expenses	877.10	596.34	627.02	2005.45	1515.81	2068.26
d.	Finance Costs	103.06	94.48	92.83	296.17	276.76	398.25
e.	Depreciation and Amortisation Expenses	72.58	72.26	70.92	216.73	208.90	279.49
f.	Power and Fuel	193.57	196.04	206.37	583.35	619.90	812.69
g.	Other Expenses	583.37	646.57	600.53	1819.15	1867.66	2614.45
	Total Expenses	4599.54	4083.95	3724.53	12552.86	11143.21	15091.88
3.	Profit before exceptional and extraordinary items and tax (1-2)	271.61	177.68	106.81	573.24	362.90	498.90
4.	Exceptional Items	----	----	----	----	----	----
5.	Profit before extraordinary items and tax (3-4)	271.61	177.68	106.81	573.24	362.90	498.90
6.	Extraordinary Items	----	----	----	----	----	----
7.	Profit from Ordinary Activities before Tax (5-6)	271.61	177.68	106.81	573.24	362.90	498.90
8.	Tax Expense						
	- Current Tax	81.50	54.14	20.22	171.00	83.67	115.00
	- Deferred Tax	9.68	6.74	17.72	23.60	48.40	67.50
9.	Net Profit for the period (7-8)	180.43	116.80	68.87	378.64	230.83	316.40
10.	Other Comprehensive Income (net of tax)	(1.89)	(1.90)	14.20	(5.68)	42.58	56.78
11.	Total Comprehensive Income after tax (9+10)	178.54	114.90	83.07	372.96	273.41	373.18
12.	Paid-up equity Share Capital (Face value of the Share Rs. 10/- each)	400.00	400.00	400.00	400.00	400.00	400.00
13.	Reserves excluding revaluation reserves	----	----	----	----	----	1743.46
14.	Earning per Share						
a)	Basic & Diluted before extraordinary items	4.46	2.87	2.08	9.32	6.84	9.33
b)	Basic & Diluted after extraordinary items	4.46	2.87	2.08	9.32	6.84	9.33



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(Rs. in Lakhs)

SEGMENTWISE REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

SL No.	Particulars	Quarter Ended			Nine Months ended		Previous Year ended
		Unaudited			Unaudited		Audited
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
1.	Segment Revenue						
	a) FIBC Bags, Fabric, Yarn	3974.28	3498.14	3177.28	10714.73	9420.70	12838.41
	b) Cotton Yarn	718.54	630.64	550.33	1993.09	1748.83	2260.56
	TOTAL	4692.82	4128.78	3727.61	12707.82	11169.53	15098.97
2.	Segment Results (Profit (+) / loss (-) before tax and interest from each segment)						
	a) FIBC Bags, Fabric, Yarn	343.83	260.13	217.40	753.13	555.09	841.41
	b) Cotton Yarn	30.84	12.03	(17.76)	116.28	84.57	55.74
	TOTAL	374.67	272.16	199.64	869.41	639.66	897.15
	Less: Financial Charges	103.06	94.48	92.83	296.17	276.76	398.25
	Total Profit Before Tax	271.61	177.68	106.81	573.24	362.90	498.90
3.	Capital Employed (Segment assets - Segment Liabilities)						
	a) FIBC Bags, Fabric, Yarn	1870.17	1639.11	1383.32	1870.17	1383.32	1526.20
	b) Cotton Yarn	646.25	644.85	647.60	646.25	647.60	617.26
	TOTAL	2516.42	2283.96	2030.92	2516.42	2030.92	2143.46

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, 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 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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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 02.02.2018 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 31st December, 2016 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 year ended 31st March 2017, quarter and nine months ended 31st December, 2016 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:

(Rs. in Lakhs)

Particulars	Quarter ended 31.12.16	Nine Months ended 31.12.16	Year ended 31.03.17
Net Profit as per Indian GAAP	83.12	273.57	373.40
Reconciling Items			
Adjustment for amortized cost of financial assets - Rental deposits	0.05	0.17	0.22
Reclassification of actuarial (gain)/losses arising in respect of employee benefit plans, to other after tax.	14.20	42.57	56.78
Other comprehensive income (OCI) Profit after tax as per IND AS,	68.87	230.83	316.40
Reclassification of actuarial (gains)/losses arising in respect of employee benefit plans, from the statement of profit and loss - Net of tax	14.20	42.58	56.78
Total comprehensive Income as per IND AS	83.07	273.41	373.18

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 : 02.02.2018

**R.RAMJI
MANAGING DIRECTOR**