

POLYSPIN EXPORTS LIMITED (100% EOU)



Regd. Office :
351, P.A.C.R. Salai,
Rajapalayam - 626 117,
Tamilnadu. INDIA.

Tel : 91 4563 284503 / 504
Fax : 91 4563 284505
e-mail : pelpack@vsnl.net
CIN : L51909TN1985PLC011683



18th May 2019

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

Script Code: 539354

Sub: Intimation on the outcome of the Board Meeting held on 18th May 2019.

We wish to inform that the Board of Directors of our Company met today and approved the following:

1. Audited Financial Results for the quarter and year ended 31st March 2019:

The audited financial results for the quarter and year ended 31st March 2019 in Schedule III format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016. In this connection we enclose the following:

- a) Standalone financial results for the quarter and year ended 31st March 2019;
- b) Consolidated financial results for quarter and year ended 31st March 2019;
- c) Audit reports of M/s. Srithar & Associates, Chartered Accountant, Statutory Auditors on the Standalone and Consolidated financial results for the year ended 31st March 2019.

Pursuant to Regulation 47 of the Listing Regulations and above mentioned SEBI circular, we would be publishing an extract of the consolidated financial results in the prescribed format in English and Tamil newspapers within the stipulated time. The detailed standalone financial results and consolidated financial results of the Company would be available on the website of the Company www.polyspin.org as well on the websites of Stock Exchanges.

As required under SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, we declare that the Statutory Auditors of the Company, M/s. Srithar & Associates, Chartered Accountant, have in their report issued an unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March 2019.

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2. Annual General Meeting and Book Closure dates

The 34th Annual General Meeting of the shareholders of the Company is scheduled to be held on Monday, the 12th August 2019 and the Register of Members and sharetransfer books of the company will be closed from Tuesday, 6th August, 2019 to Monday, 12th August, 2019 (both days inclusive) for the purpose of payment of dividend.

3. Dividend

The Directors have recommended a dividend of Rs. 1.20 (one rupee and twenty paise only) per equity share (on a face value of Rs. 10/-) for the year ended 31st March 2019. The dividend warrants, upon approval of dividend by the shareholders at the 34th Annual General meeting, will be paid to the eligible shareholders whose names appear in the Company's Register of Members as on 12th August 2019 and will be paid on 12th August 2019. In case of shareholders opting for NECS/NACH, the dividend would be credited to their accounts.

4. Proposed changes in Board composition

Mr. A.Thirupathi Raja, Mr.S.Sankar and Mr.K.Lakshminarayanan were appointed as Independent Directors at the Annual General Meeting (AGM) held on 31st August 2014 for a period of 5 years from 1st September 2014 and their term of office as Independent Directors will expire at the close of business hours on 31st August 2019. The Board has recommended for the appointment of Mr. S.R.Venkatanarayana Raja (DIN: 01226624), Mr.R.Sundaram (DIN: 01361345) and Mr. V.S.Jagdish (DIN. 08452900) as Independent Directors for a term of five years commencing from 1st September 2019 subject to the approval of the shareholders. Mr. S.R.Venkatanarayana Raja, Mr.R.Sundaram and Mr.V.S. Jagdish, are not debarred from holding the office of director by virtue of any order of SEBI or any other authority.

5. To consider revised code of Conduct for Insider Trading and practices and procedures for fair disclosure of unpublished price sensitive information (UPSI) and revised policy on Terms and Conditions of Appointment of Independent Directors.

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The revised code of Conduct for Insider Trading and Practices and Procedures for fair disclosure of unpublished price sensitive information (UPSI) and revised policy on Terms and Conditions of Appointment of Independent Directors on approval by the board are being posted in the company's website www.polyspin.org.

We further wish to inform that the meeting of the Board of Directors of the Company commenced at 10.30 A.M. and concluded at 1.00 P.M.

Kindly take the above information on record

Thanking you,

Yours faithfully,

FOR POLYSPIN EXPORTS LIMITED

P. K. RAMASUBRAMANIAN
COMPANY SECRETARY