



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 284503 / 504
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e-mail : pelpack@vsnl.net
CIN : L51909TN1985PLC011683



Date: 24.07.2017

The Deputy Manager,
Dept. of Corporate Service,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Sir,

Scrip Code: 539354

Sub: Outcome of the Board Meeting held on 24th July, 2017

Compliance under Regulations 33 (3), 30(2), (6), 42(2) & (4) of the LODR, Regulations, 2015

The following decisions were taken by the Board of Directors in the meeting held:

1. The unaudited Financial Results for the Quarter ending 30.06.2017 were adopted.
2. A Copy of the Chartered Accountant's Limited review certificate for the unaudited financial results for the Quarter ended 30th June, 2017 is enclosed.
3. The Date of holding Annual General Meeting is on 26th September, 2017 at 9.30 A.M.
4. Approval of Director's Report.
5. Secretarial Audit Report taken on record
6. Appointment of M/s. SRITHAR & ASSOCIATES, Chartered Accountants, as Statutory Auditor, for one year in place of M/s. Krishnan and Raman, Chartered Accountants, as per provisions of Section 139 of the Companies Act, 2013 pertaining to mandatory rotation of Statutory Auditor.
7. Book Closure date: 20.09.2017 to 26.09.2017 – Both day's inclusive.

The meeting of the Board of Directors commenced at 10.00 A.M and concluded at 11.45 A.M.

Kindly acknowledge.

Thanking you,

Yours Faithfully,

For POLYSPIN EXPORTS LTD.,

(P.S. RAMANATHAN)
COMPANY SECRETARY

Encl: As above.



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 ENDED 30th JUNE, 2017

(Rs. in Lakhs)

SL No.	Particulars	Quarter Ended			Previous Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
1.	Income from Operations				
a.	Net Sales / Income from Operations	3890.89	3919.37	3800.21	15024.08
b.	Other Operating Income	102.18	134.69	101.97	420.35
	Total Income from Operations (Net)	3993.07	4054.06	3902.18	15444.43
2.	Expenses				
a.	Cost of Materials consumed	2442.12	2215.99	2349.52	8923.71
b.	Changes in Inventories of finished goods, work-in-process	(58.22)	48.57	12.13	(4.97)
c.	Employee Benefits Expenses	530.10	538.24	408.69	2011.47
d.	Depreciation and Amortisation Expense	71.89	70.59	67.90	279.49
e.	Power and Fuel	193.74	192.79	224.01	812.69
f.	Other Expenses	594.00	736.72	592.03	2539.57
	Total Expenses	3773.63	3802.90	3654.28	14561.96
3.	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	219.44	251.16	247.90	882.47
4.	Other income	5.00	20.45	4.09	71.11
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	224.44	271.61	251.99	953.58
6.	Finance Costs	98.56	121.35	90.35	397.68
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	125.88	150.26	161.64	555.90
8.	Exceptional Items	---	---	---	---
9.	Profit from Ordinary Activities before Tax (7+8)	125.88	150.26	161.64	555.90
10.	Tax Expense (including MAT / net of earlier year provisions)	42.54	50.43	53.93	182.50
11.	Net Profit from Ordinary Activities after Tax (9-10)	83.34	99.83	107.71	373.40
12.	Extraordinary items (Net of tax - Expenses)	---	---	---	---
13.	Net Profit for the period (11+12)	83.34	99.83	107.71	373.40
14.	Other Comprehensive Income (Net of Tax)	---	---	---	---
15.	Total Comprehensive Income after tax	83.34	99.83	107.71	373.40
16.	Paid-up equity Share Capital (Face value of the Shares Rs. 10/- each)	400.00	400.00	400.00	400.00
17.	Reserves excluding revaluation reserves	---	---	---	1685.68
18.	Earnings per Share				
a.	Basic & Diluted before extraordinary items	2.08	2.50	2.69	9.34
b.	Basic & Diluted after extraordinary items	2.08	2.50	2.69	9.34

For POLYSPIN EXPORTS LTD.,

S. Sengupta
Managing Director.



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

(Rs. in Lakhs)

SEGMENTWISE REPORTING FOR THE QUARTER ENDED 30th JUNE 2017

SL No.	Particulars	Quarter Ended			Previous Year Ended 31.03.2017 Audited
		30.06.2017 Unaudited	31.03.2017 Audited	30.06.2016 Unaudited	
1.	Segment Revenue				
	a) FIBC Bags, Fabric, Yarn	3246.98	3322.06	3242.52	12763.52
	b) Cotton Yarn	643.91	597.31	557.69	2260.56
	TOTAL	3890.89	3919.37	3800.21	15024.08
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)				
	a) FIBC Bags, Fabric, Yarn	151.03	300.44	203.03	897.84
	b) Cotton Yarn	73.41	(28.83)	48.96	55.74
	TOTAL	224.44	271.61	251.99	953.58
	Less : i) Financial Charges	98.56	121.35	90.35	397.68
	Total Profit Before Tax	125.88	150.26	161.64	555.90
3.	Capital Employed (Segment assests - Segment Liabilites)				
	a) FIBC Bags, Fabric, Yarn	1523.19	1468.42	1247.39	1468.42
	b) Cotton Yarn	645.83	617.26	617.67	617.26
	TOTAL	2169.02	2085.68	1865.06	2085.68

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.

A. 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.

B. 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

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 24.07.2017 respectively.

2. Figures have been re-grouped wherever necessary.

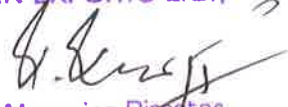
**By Order of the Board of Directors
For POLYSPIN EXPORTS LTD.,**

Place : Rajapalayam

Date : 24.07.2017

**R.RAMJI
MANAGING DIRECTOR**

For POLYSPIN EXPORTS LTD.,


Managing Director.

POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

(Rs. in Lakhs)



SL No.	Particulars	Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
1.	Total Income from Operations (Net)	3993.07	4054.06	3902.18	15444.43
2.	Net Profit from Ordinary Activities after Tax	83.34	99.83	107.71	373.40
3.	Net Profit for the period after tax (after Extraordinary Items)	83.34	99.83	107.71	373.40
4.	Total Comprehensive Income for the period after tax	83.34	99.83	107.71	373.40
5.	Equity Share Capital (Face value of the Share Rs.10/- each)	400.00	400.00	400.00	400.00
6.	Reserves excluding revaluation reserves	----	----	----	1685.68
7.	Earnings per Share (before extraordinary items) (Face value Rs.10/- each) Basic and Diluted (not annualised) (in Rs.)	2.08	2.50	2.69	9.34
8.	Earnings per Share (after extraordinary items) (Face value Rs.10/- each) Basic and Diluted (not annualised) (in Rs.)	2.08	2.50	2.69	9.34

Notes :

1. The above is an extract of the format of Quarter ended 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 ended Financial Results are available on the Stock Exchange Websites (www.bseindia.com) and on Company's website (www.polyspin.org)
2. Figures have been re-grouped wherever necessary.

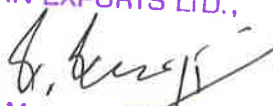
**By Order of the Board of Directors
For POLYSPIN EXPORTS LTD.,**

Place : Rajapalayam

Date : 24.07.2017

**R.RAMJI
MANAGING DIRECTOR**

For POLYSPIN EXPORTS LTD.,


Managing Director

Date 24-July-2017

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

To the Board of Directors of
M/s. Polyspin Exports Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of M/s. Polyspin Exports Limited ("the Company") for the Quarter ended 30th June, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of materials misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Base on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KRISHNAN AND RAMAN
Chartered Accountants
Firm Registration Number: 001515S



Date : 24.07.2017
Place : Rajapalayam

V. Sri Krishnan
V. SRI KRISHNAN
PARTNER
MEMBERSHIP No. 206115

