



POLYSPIN EXPORTS LIMITED

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

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

(Rs. in Lakhs)

SL No.	PART I	Particulars	Quarter ended			Year ended	
			31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
			Audited	Unaudited	Audited	Audited	Audited
1.		Income from Operations					
a)		Net Sales / Income from Operations	3232.84	3558.86	3148.65	14027.65	11610.77
b)		Other Operating Income	72.33	138.50	100.26	351.08	330.14
		Total Income from Operations (Net)	3305.17	3697.36	3248.91	14378.73	11940.91
2.		Expenses					
a.		Cost of Materials Consumed	1815.71	2371.38	2163.24	8994.96	8302.24
b.		Changes in Inventories of finished goods, work-in-process	208.63	(184.06)	33.57	(182.89)	(52.12)
c.		Employee Benefits Expenses	320.74	382.05	227.99	1341.07	782.53
d.		Depreciation and Amortisation Expense	17.59	60.88	64.15	196.54	221.62
e.		Power and Fuel	188.91	188.47	194.55	740.75	740.77
f.		Other Expenses	571.83	679.21	376.68	2397.30	1182.97
		Total Expenses	3123.41	3497.93	3060.18	13487.73	11178.01
3.		Profit from Operations before Other Income, finance costs and exceptional items (1 - 2)	181.76	199.43	188.73	891.00	762.90
4.		Other income	21.04	14.64	18.85	51.86	44.76
5.		Profit from ordinary activities before finance costs and exceptional items (3 + 4)	202.80	214.07	207.58	942.86	807.66
6.		Finance Costs	92.79	116.88	104.86	430.29	348.05
7.		Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	110.01	97.19	102.72	512.57	459.61
8.		Exceptional Items	---	---	---	---	---
9.		Profit from Ordinary Activities before Tax (7+8)	110.01	97.19	102.72	512.57	459.61

SL No.	PART II	Particulars	Quarter ended			Year ended	
			31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
			1.	Aggregate of Public Shareholding			
	- Number of Shares	1993191	2001662	2034185	1993191	2034185	
	- Percentage of Shareholding	49.83%	50.04%	50.85%	49.83%	50.85%	
2.	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	
b)	Non-encumbered						
	- Number of Shares	2006809	1998338	1965815	2006809	1965815	
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	
	- Percentage of Shares (as a % of the total share capital of the Company)	50.17%	49.96%	49.15%	50.17%	49.15%	

B. Particulars						
INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter					Nil
	Received during the Quarter					17
	Disposed off during the Quarter					17
	Remaining unresolved at the end of the quarter					Nil

STATEMENT OF ASSETS AND LIABILITIES (AUDITED)				
(Rs. in Lakhs)				
SL No.	Particulars	STANDALONE		
		31.03.2015	31.03.2014	

10.	Tax Expense (including MAT / net of earlier year provisions)	47.15	32.77	28.51	179.00	144.31
11.	Net Profit from Ordinary Activities after Tax (9-10)	62.86	64.42	74.21	333.57	315.30
12.	Extraordinary Items (Net of tax - Expenses)	---	---	---	---	---
13.	Net Profit for the period (11 + 12)	62.86	64.42	74.21	333.57	315.30
14.	Paid-up equity Share Capital (Face value of the Shares Rs.10/- each)	400.00	400.00	400.00	400.00	400.00
15.	Reserves excluding revaluation reserves				1124.40	849.97
16.	Earnings per Share					
a.	Basic & Diluted before extraordinary items	1.57	1.61	1.86	8.34	7.88
b.	Basic & Diluted after extraordinary items	1.57	1.61	1.86	8.34	7.88

SEGMENTWISE REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

SL No.	PART III Particulars	3 Months ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1.	Segment Revenue					
	a) FIBC Bags, Fabric, Yarn	2593.50	2895.43	2442.44	11298.78	8869.34
	b) Cotton Yarn	639.34	663.43	706.21	2728.87	2741.43
	TOTAL	3232.84	3558.86	3148.65	14027.65	11610.77
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)					
	a) FIBC Bags, Fabric, Yarn	179.58	195.28	171.75	794.72	653.52
	b) Cotton Yarn	23.22	18.79	35.83	148.14	154.14
	TOTAL	202.80	214.07	207.58	942.86	807.66
	Less: i) Financial Charges	92.79	116.88	104.86	430.29	348.05
	Total (Profit Before Tax)	110.01	97.19	102.72	512.57	459.61
3.	Capital Employed (Segment assets - Segment Liabilities)					
	a) FIBC Bags, Fabric, Yarn	1087.04	1048.77	846.72	1087.04	846.72
	b) Cotton Yarn	437.36	471.91	403.26	437.36	403.26
	TOTAL	1524.40	1520.68	1249.98	1524.40	1249.98

I. EQUITY AND LIABILITIES			
1.	Shareholders' funds		
	(a) Share Capital	400	400
	(b) Reserves and Surplus	1124	850
		1524	1250
2.	Non-current liabilities		
	(a) Long-term borrowings	962	1453
	(b) Deferred Tax liabilities (Net)	186	150
		1148	1603
3.	Current Liabilities		
	(a) Short term borrowings	2697	2824
	(b) Trade payables	594	241
	(c) Other Current Liabilities	263	242
	(c) Short term provisions	389	296
		3943	3603
	TOTAL	6615	6456
II. ASSETS			
1.	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2664	2570
	(ii) Intangible assets	2	2
	(ii) Capital work-in-progress	---	---
	(b) Non-current investments	64	64
		2730	2636
2.	Current assets		
	(a) Inventories	1354	1375
	(b) Trade receivables	1369	1498
	(c) Cash and Bank Balances	467	388
	(d) Short-term loans and advances	695	559
		3885	3820
	TOTAL	6615	6456

Notes : 1. The above audited financial results reviewed by Audit Committee were approved by the Board of Directors at its meeting held on 29th May, 2015
2. The Board of Directors has recommended a final dividend of 12% on Paid up Equity capital of the company, representing Re.1.20 per Equity share, subject to the approval from the share holders at the ensuing Annual General Meeting.
3. Figures have been re-grouped wherever necessary.

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

Place : Rajapalayam
Date : 29.05.2015

R.RAMJI
MANAGING DIRECTOR

For POLYSPIN EXPORTS LTD.,

R. Ramji
Managing Director

Krishnan and Raman

Chartered Accountants

42, Sevalpatti South Street,

RAJAPALAYAM - 626 117.

Phone : 222974

Date _____

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. Polyspin Exports Limited

We have audited the accompanying financial statements of Polyspin Exports Limited ("the Company") which comprise the Balance Sheet as at 31st March, 2015, the statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's board of directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of the internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and

All audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2015
- ii. in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- iii. in the case of the Cash Flow Statements, of the cash flows of the year ended on that date.

For M/s. KRISHNAN AND RAMAN
CHARTERED ACCOUNTANTS
Firm Registration No. 001515S



V. SRIKRISHNAN
PARTNER



Place: Rajapalayam
Date: 20th May, 2015