



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 284000 / 503 / 504
Fax : 91 4563 284505
e-mail : pelpack@vsnl.net
fibc@polyspin.in
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 share transfer books of the company will be closed from Tuesday, 6th August, 2019 to Monday, 12th August, 2019 (both days inclusive).

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. Thiruppathi 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: 00109397), Mr. R. Sundaram (DIN: 011361345), 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



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. in Lakhs)

SL No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1.	Total Income from Operations (Net)	4806.73	5883.15	5018.39	21488.07	18144.49
2.	Net Profit / (Loss) for the period (before tax, exceptional items)	164.61	471.82	190.84	1084.36	764.08
3.	Net Profit / (Loss) for the period before tax (after exceptional items)	164.61	471.82	190.84	1084.36	764.08
4.	Net Profit / (Loss) for the period after tax (after exceptional items)	94.01	337.07	123.44	730.76	502.08
5.	Total Comprehensive Income for the period after tax (Comprising Profit / (Loss) for the Period after tax and other Comprehensive Income after tax)	105.83	338.18	130.63	753.85	503.59
6.	Equity Share Capital (Face value of the Shares Rs.10/- each)	400.00	400.00	400.00	400.00	400.00
7.	Other Equity	---	---	---	2896.07	2198.11
8.	Earnings per Share (before extraordinary items) (Face value Rs.10/- each) Basic and Diluted (not annualised) (in Rs.)	2.65	8.45	3.27	18.85	12.59
9.	Earnings per Share (after extraordinary items) (Face value Rs.10/- each) Basic and Diluted (not annualised) (in Rs.)	2.65	8.45	3.27	18.85	12.59

Notes :

- The above is an extract of the format of Quarterly and Year ended Audited 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 Quarterly and Year ended Audited Financial results are available on the stock Exchange Websites (www.bseindia.com) and on Company's website (www.polyspin.org)
- The above Audited financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their meeting held on 18.05.2019 respectively. The Statutory Auditors have carried out a Limited Review of the above financial results for the Quarter and Year ended 31st March, 2019
- Key Numbers of Consolidated Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2019 are as below:-

Particulars	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited	Audited
Total Income from Operations (Net)	4806.73	5883.15	5018.39	21488.07	18144.49
Profit / (Loss) before tax	164.61	471.82	190.84	1084.36	764.08
Profit for the year before share of Profit of Associates	94.01	337.07	123.44	730.76	502.08
Share of Profit / (Loss) of Associates	(3.32)	8.40	3.14	14.40	1.68
Net Profit	90.69	345.47	126.58	745.16	503.76
Total Comprehensive Income for the period after tax (Comprising Profit / (Loss) for the Period after tax and other Comprehensive Income after tax)	102.51	346.58	133.77	768.25	505.27

- The Board of Directors has recommended a final dividend of 12% on Paid up Equity Capital of the company, representing Rs. 1.20 per Equity share, subject to the approval from the share holders at the ensuing Annual General Meeting.
- The Figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the relevant financial year.
- The Investment in Associate Company is consolidated under Equity method of Accounting and the share of profit of associates is taken for financial results of Quarterly and Year ended 31st March, 2019 and corresponding results of previous period figures regrouped / reinstated wherever found necessary.
- Figures have been re-grouped wherever necessary.

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

**R.RAMJI
MANAGING DIRECTOR & CEO**

Place : Rajapalayam

Date : 18.05.2019

For POLYSPIN EXPORTS LIMITED

SRITHAR & ASSOCIATES

Chartered Accountants

No.32-T.P.Koil Street 1st Lane

Triplicane, Chennai – 600 005

E-mail: srihari32000@yahoo.co.in

PH : 9842163874



INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s. Polyspin Exports Limited

1. We have Audited the Annual Audited Standalone financial Results of M/s. Polyspin Exports Limited (“the Company”) for the Quarter and Year ended 31st March, 2019 (“the Statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared on the basis of the related IND AS financial statements which is in accordance with the Accounting Standards prescribed under Section 134 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. 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 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 consider internal control 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, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control. 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 on the financial statements.

SRITHAR & ASSOCIATES

Chartered Accountants

No.32-T.P.Koil Street 1st Lane

Triplicane, Chennai – 600 005

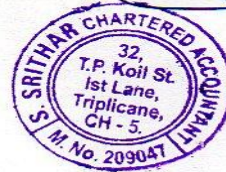
E-mail: srihari32000@yahoo.co.in

PH : 9842163874



3. In our opinion and to the best of our information and according to the explanations given to us, the financial statements:-
 - (i) is presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, in this regard and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total Comprehensive Income and other financial information of the company for the Quarter and year ended 31st March, 2019.
4. The statement includes the results for the Quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to the limited review by us.

For M/s. SRITHAR & ASSOCIATES
Chartered Accountants
Firm Registration No. 015896S



Place: Chennai
Date: 18.05.2019



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019 (Rs. in Lakhs)

SL No.	Particulars	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1.	Revenue from Operations	4749.29	5813.09	4708.66	21202.83	17416.48
	Other Income	57.44	70.06	309.73	285.24	728.01
	Total Income from Operations (Net)	4806.73	5883.15	5018.39	21488.07	18144.49
2.	Expenses					
a.	Cost of Materials Consumed	2796.52	3161.21	3201.85	12589.77	10784.15
b.	Changes in Inventories of finished goods, work-in-process	125.07	151.55	(205.94)	175.43	(156.23)
c.	Employee Benefits Expenses	724.19	981.45	650.92	3069.82	2656.37
d.	Finance Costs	118.79	125.33	149.62	466.65	445.79
e.	Depreciation and Amortisation Expenses	77.56	76.50	72.90	303.15	289.63
f.	Power and Fuel	211.74	224.61	215.22	881.22	798.57
g.	Other Expenses	588.25	690.68	742.98	2917.67	2562.13
	Total Expenses	4642.12	5411.33	4827.55	20403.71	17380.41
3.	Profit before exceptional and extraordinary items and tax (1-2)	164.61	471.82	190.84	1084.36	764.08
4.	Exceptional Items	----	----	----	----	----
5.	Profit before extraordinary items and tax (3-4)	164.61	471.82	190.84	1084.36	764.08
6.	Extraordinary Items	----	----	----	----	----
7.	Profit from Ordinary Activities before Tax (5-6)	164.61	471.82	190.84	1084.36	764.08
8.	Tax Expense					
	- Current Tax	62.00	122.85	55.00	319.00	226.00
	- Deferred Tax	8.60	11.90	12.40	34.60	36.00
9.	Net Profit for the period (7-8)	94.01	337.07	123.44	730.76	502.08
10.	Other Comprehensive Income (net of tax)	11.82	1.11	7.19	23.09	1.51
11.	Total Comprehensive Income after tax (9+10)	105.83	338.18	130.63	753.85	503.59
12.	Paid-up equity Share Capital (Face value of the Share Rs. 10/- each)	400.00	400.00	400.00	400.00	400.00
13.	Reserves excluding revaluation reserves	----	----	----	2896.07	2198.11
14.	Earning per Share					
a)	Basic & Diluted before extraordinary items	2.65	8.45	3.27	18.85	12.59
b)	Basic & Diluted after extraordinary items	2.65	8.45	3.27	18.85	12.59

For POLYSPIN EXPORTS LIMITED

[Signature]
Managing Director



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

(Rs. in Lakhs)

SEGMENTWISE REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

SL No.	Particulars	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1.	Segment Revenue					
	a) FIBC Bags, Fabric, Yarn	4045.86	5181.65	4073.06	18346.34	14787.79
	b) Cotton Yarn	703.43	631.44	635.60	2856.49	2628.69
	TOTAL	4749.29	5813.09	4708.66	21202.83	17416.48
2.	Segment Results (Profit (+) / loss (-) before tax and interest from each segment)					
	a) FIBC Bags, Fabric, Yarn	291.93	591.69	353.90	1486.76	1106.99
	b) Cotton Yarn	(8.53)	5.46	(13.45)	64.25	102.88
	TOTAL	283.40	597.15	340.45	1551.01	1209.87
	Less: Financial Charges	118.79	125.33	149.61	466.65	445.79
	Total Profit Before Tax	164.61	471.82	190.84	1084.36	764.08
3.	Capital Employed					
	Segment assets	10568.71	10723.35	9025.28	10568.71	9025.28
	a) FIBC Bags, Fabric, Yarn	1459.83	1534.66	1396.17	1459.83	1396.17
	b) Cotton Yarn	12028.54	12258.01	10421.45	12028.54	10421.45
	Segment Liabilities					
	a) FIBC Bags, Fabric, Yarn	11317.76	11401.21	9685.90	11317.76	9685.90
	b) Cotton Yarn	710.78	856.80	735.55	710.78	735.55
	Total	12028.54	12258.01	10421.45	12028.54	10421.45

Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard 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 segment are considered for determining the segment results.
- Regrouping done wherever necessary.

For POLYSPIN EXPORTS LIMITED


Managing Director



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

(Rs. in Lakhs)

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Audited	Audited
	As at 31.03.2019	As at 31.03.2018
ASSETS		
Non-Current assets		
Property, Plant and Equipment	3822.07	3819.14
Capital work in-progress	666.40	25.47
Other Intangible assets	2.21	3.90
Financial Assets		
i) Other Investments	66.92	67.12
ii) Others Financial Assets	100.52	110.97
Other non-current assets	61.83	10.06
	4719.95	4036.66
Current assets		
Inventories	2671.66	2433.14
Financial Assets		
i) Trade receivables	2119.89	2480.69
ii) Cash and cash equivalents	262.36	159.17
iii) Other Bank Balance	900.90	365.12
iv) Other Financial Assets	826.06	613.17
Current Tax Assets (Net)	247.97	130.56
Other current assets	279.75	202.94
	7308.59	6384.79
Total Assets	12028.54	10421.45
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	400.00	400.00
Other Equity	2896.08	2198.11
	3296.08	2598.11
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
i) Borrowings	1127.62	882.37
Deferred tax liabilities (Net)	386.43	351.83
	1514.05	1234.20
Current liabilities		
Financial Liabilities		
i) Borrowings	4493.71	4105.43
ii) Trade Payables	1583.77	1584.47
iii) Other Financial Liabilities	302.37	324.00
Other Current liabilities	519.56	349.24
Provisions	319.00	226.00
	7218.41	6589.14
Total Equity and Liabilities	12028.54	10421.45

For POLYSPIN EXPORTS LIMITED

Managing Director



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

Notes

1. The above Audited financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their meeting held on 18.05.2019 respectively. The Statutory Auditors have carried out a Limited Review of the above financial results for the Quarter and Year ended 31 st March, 2019.
2. The Statement has been prepared in accordance with the companies (Indian Accounting Standars) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting pratices and policies to the extent applicable.
3. The Board of Directors has recommended a final dividend of 12% on Paid up Equity capital of the company, representing Rs. 1.20/- per Equity share, subject to the approval from the share holders at the ensuing Annual General Meeting.
4. Please note that there was a fire accident at the company's factory on Monday, 4th June, 2018 and was brought under control by the Fire brigade. The unaudited financial results for the quarter ended 30th June, 2018 and year ended 31 st March, 2019 is arrived at after considering a loss of Rs. 621.22 Lakhs towards cost of Current Assets and Fixed Assets damaged due to fire accident. The Company is pursuing the Insurance Company to settle the claim amount as early as possible.
5. The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the relevant financial year.
6. Figures have been re-grouped wherever necessary.

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

Place : Rajapalayam

Date : 18.05.2019

**R.RAMJI
MANAGING DIRECTOR & CEO**

For POLYSPIN EXPORTS LIMITED

Managing Director

SRITHAR & ASSOCIATES

Chartered Accountants

No.32-T.P.Koil Street 1st Lane

Triplicane, Chennai – 600 005

E-mail: srihari32000@yahoo.co.in

PH : 9842163874



INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s. Polyspin Exports Limited

1. We have Audited the Annual Audited Consolidated financial Results of M/s. Polyspin Exports Limited (“the Company”) and its Associate, for the Quarter and Year ended 31st March, 2019 (“the Statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared on the basis of the related IND AS financial statements which is in accordance with the Accounting Standards prescribed under Section 134 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our review of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. 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 includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

SRITHAR & ASSOCIATES

Chartered Accountants

No.32-T.P.Koil Street 1st Lane

Triplicane, Chennai – 600 005

E-mail: srihari32000@yahoo.co.in

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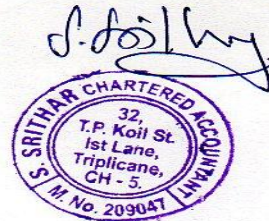
3 i. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements of Associate company and the Statement includes the results of the Lankaspin Private Limited, Sri Lanka / Associate, whose financial statement / financial information reflect revenues of Rs. 2758.54 Lakhs and profit after tax of Rs. 37.43 Lakhs for the year ended 31st March, 2019 as considered in the statement.

ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and

iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For M/s. SRITHAR & ASSOCIATES
Chartered Accountants
Firm Registration No.015896S



Date: 18.05.2019

Place: Chennai



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

(Rs. in Lakhs)

SL No.	Particulars	Consolidated Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1.	Revenue from Operations	4749.29	5813.09	4708.66	21202.83	17416.48
	Other Income	57.44	70.06	309.73	285.24	728.01
	Total Income from Operations (Net)	4806.73	5883.15	5018.39	21488.07	18144.49
2.	Expenses					
a.	Cost of Materials consumed	2796.52	3161.21	3201.85	12589.77	10784.15
b.	Changes in Inventories of finished goods, work-in-process	125.07	151.55	(205.94)	175.43	(156.23)
c.	Employee Benefits Expenses	724.19	981.45	650.92	3069.82	2656.37
d.	Finance Costs	118.79	125.33	149.62	466.65	445.79
e.	Depreciation and Amortisation Expense	77.56	76.50	72.90	303.15	289.63
f.	Power and Fuel	211.74	224.61	215.22	881.22	798.57
g.	Other Expenses	588.25	690.68	742.98	2917.67	2562.13
	Total Expenses	4642.12	5411.33	4827.55	20403.71	17380.41
3.	Profit before exceptional and extraordinary items and tax (1-2)	164.61	471.82	190.84	1084.36	764.08
4.	Exception Items	----	----	----	----	----
5.	Profit before extraordinary items and tax (3-4)	164.61	471.82	190.84	1084.36	764.08
6.	Extraordinary Items	----	----	----	----	----
7.	Profit from Ordinary Activities before Tax (5-6)	164.61	471.82	190.84	1084.36	764.08
8.	Tax Expense					
	- Current Tax	62.00	122.85	55.00	319.00	226.00
	- Deferred Tax	8.60	11.90	12.40	34.60	36.00
9.	Net Profit for the period (7-8)	94.01	337.07	123.44	730.76	502.08
10.	Share of Profit / (Loss) of Associates	(3.32)	8.40	3.14	14.40	1.68
11.	Net Profit for the Period (9+10)	90.69	345.47	126.58	745.16	503.76
12.	Other Comprehensive Income (net of tax)	11.82	1.11	7.19	23.09	1.51
13.	Total Comprehensive Income after tax (11+12)	102.51	346.58	133.77	768.25	505.27
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	----	----	----	2896.07	2198.11
16.	Earnings per Share					
a)	Basic & Diluted before extraordinary items	2.65	8.45	3.27	18.85	12.59
b)	Basis & Diluted after extraordinary items	2.65	8.45	3.27	18.85	12.59

For POLYSPIN EXPORTS LIMITED

[Signature]
Managing Director



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

(Rs. in Lakhs)

SEGMENTWISE REPORTING FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

SL No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1.	Segment Revenue					
	a) FIBC Bags, Fabric, Yarn	4045.86	5181.65	4073.06	18346.34	14787.79
	b) Cotton Yarn	703.43	631.44	635.60	2856.49	2628.69
	TOTAL	4749.29	5813.09	4708.66	21202.83	17416.48
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)					
	a) FIBC Bags, Fabric, Yarn	291.93	591.69	353.91	1486.76	1106.99
	b) Cotton Yarn	(8.53)	5.46	(13.45)	64.25	102.88
	TOTAL	283.40	597.15	340.46	1551.01	1209.87
	Less : i) Financial Charges	118.79	125.33	149.62	466.65	445.79
	Profit Before Tax	164.61	471.82	190.84	1084.36	764.08
	Less : Tax Expense					
	- Current Tax	62.00	122.85	55.00	319.00	226.00
	- Deferred Tax	8.60	11.90	12.40	34.60	36.00
	Profit for the year before share of Profit of Associates	94.01	337.07	123.44	730.76	502.68
	Share of Profit / (Loss) of Associates	(3.32)	8.40	3.14	14.40	1.68
	Net Profit	90.69	345.47	126.58	745.16	503.76
3.	Capital Employed (Segment assests)					
	a) FIBC Bags, Fabric, Yarn	10626.28	10730.97	9068.45	10626.28	9068.45
	b) Cotton Yarn	1459.83	1534.66	1396.17	1459.83	1396.17
	TOTAL	12086.11	12265.63	10464.62	12086.11	10464.62
	Capital Employed (Segment : Liabilities)					
	a) FIBC Bags, Fabric, Yarn	11375.33	11408.83	9729.07	11375.33	9729.07
	b) Cotton Yarn	710.78	856.80	735.55	710.78	735.55
	TOTAL	12086.11	12265.63	10464.62	12086.11	10464.62

Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard 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 segment are considered for determining the segment results.
- Regrouping done wherever necessary.

For POLYSPIN EXPORTS LIMITED

[Signature]
Managing Director



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

(Rs. in Lakhs)

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2019			
SL No.	Particulars	31.03.2019	31.03.2018
		Audited	Audited
I.	ASSETS		
1.	Non-current assets		
	Property, Plant and Equipment	3822.07	3819.14
	Capital work-in-progress	666.40	25.47
	Other Intangible assets	2.21	3.90
	Financial Assets		
	(i) Other Investment	124.49	110.29
	(ii) Other Financial Assets	100.52	110.97
	Other non-current assets	61.83	10.06
	(A)	4777.52	4079.83
2.	Current assets		
	Inventories	2671.66	2433.14
	Financial Assets		
	i) Trade receivables	2119.89	2480.69
	ii) Cash and cash equivalents	262.36	159.17
	iii) Other Bank Balance	900.90	365.12
	iv) Other Financial Assets	826.06	613.17
	Current Tax Assets (Net)	247.97	130.56
	Other current assets	279.75	202.94
	(B)	7308.59	6384.79
	Total Assets (A+B)	12086.11	10464.62
II.	EQUITY AND LIABILITIES		
1.	EQUITY		
	Equity Share capital	400.00	400.00
	Other Equity	2953.65	2241.28
2.	LIABILITIES		
	Non-current liability	(A)	3353.65
	Financial Liability		
	i) Borrowings	1127.62	882.37
	Deferred tax liabilities (Net)	386.43	351.83
	(B)	1514.05	1234.20
	Current liability		
	Financial Liability		
	i) Borrowings	4493.71	4105.43
	ii) Trade Payables	1583.77	1584.47
	iii) Other Financial Liabilities	302.37	324.00
	Other Current liabilities	519.56	349.24
	Provisions	319.00	226.00
	(B)	7218.41	6589.14
	Total Equity and Liabilities (A+B+C)	12086.11	10464.62

For POLYSPIN EXPORTS LIMITED

Managing Director



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

Notes

1. The above Audited financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their meeting held on 18.05.2019 respectively. The Statutory Auditors have carried out a Limited Review of the above financial results for the Quarter and Year ended 31st March, 2019
2. The Statement has 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 recognised accounting practices and policies to the extent applicable.
3. The Board of Directors has recommended a final dividend of 12% on Paid up Equity Capital of the company, representing Rs. 1.20 per Equity share, subject to the approval from the share holders at the ensuing Annual General Meeting.
4. Please note that there was a fire accident at the company's factory on Monday, 4th June, 2018 and was brought under control by the Fire brigade. The unaudited financial results for the quarter ended 30th June, 2018 and year ended 31st March, 2019 is arrived at after considering a loss of Rs. 621.22 Lakhs towards cost of Current Assets and Fixed Assets damaged due to fire accident. The Company is pursuing the Insurance Company to settle the claim amount as early as possible.
5. The Investment in Associate Company is consolidated under Equity method of Accounting and the share of profit of associates is taken for financial results of Quarterly and Year ended 31st March, 2019 and corresponding results of previous period figures regrouped / reinstated wherever found necessary.
6. The Figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the relevant financial year.
7. Figures have been re-grouped wherever necessary.

Place : Rajapalayam
Date : 18.05.2019

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

**R.RAMJI
MANAGING DIRECTOR & CEO**

For POLYSPIN EXPORTS LIMITED


Managing Director