



**POLYGENTA TECHNOLOGIES LIMITED**  
**Registered Office :- B-302 Dipti Classic Premises**  
**Suren Road, Andheri East Mumbai 400 093**

**Audited Financial Results for the Quarter and year ended 31<sup>st</sup> March 2013**

<b>PART I</b>		( ₹ in Lakhs except per share data)				
Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	a) Net Sales / Income from Operations (net of Excise duty)	398.51	301.49	3,664.75	7,262.60	15,481.92
	b) Other Operating Income	5.18	4.87	60.82	120.23	2,540.45
	<b>Total Income from Operations (Net)</b>	<b>403.69</b>	<b>306.36</b>	<b>3,725.57</b>	<b>7,382.83</b>	<b>18,022.37</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	616.87	796.92	256.89	7311.85	15,422.20
	b) Change in Inventories of Finished goods/Work in Progress	(30.64)	(382.67)	3328.35	137.09	(19.78)
	c) Power & Fuel	296.73	193.12	549.86	1574.83	2,257.24
	d) Employee benefits expense	173.33	175.66	332.60	886.58	1,333.94
	e) Depreciation & Amortization expense	340.66	366.73	321.04	1366.59	1,316.57
	f) Foreign Exchange Loss/(Gain)	(76.63)	97.62	(179.07)	32.98	291.70
	g) Other expenses	194.41	155.86	320.96	752.30	1,172.80
	<b>Total Expenses</b>	<b>1,514.74</b>	<b>1,403.23</b>	<b>4,930.64</b>	<b>12,062.23</b>	<b>21,774.67</b>
3	<b>Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>(1,111.05)</b>	<b>(1,096.87)</b>	<b>(1,205.07)</b>	<b>(4,679.40)</b>	<b>(3,752.30)</b>
4	Other Income	10.14	10.65	13.65	41.54	85.87
5	<b>Profit/ (Loss) before finance cost &amp; exceptional items (3+4)</b>	<b>(1,100.91)</b>	<b>(1,086.22)</b>	<b>(1,191.42)</b>	<b>(4,637.86)</b>	<b>(3,666.43)</b>
6	Finance costs	274.65	273.62	381.82	1081.79	1,388.30
7	<b>Profit/ (Loss) after finance cost &amp; before exceptional items(5-6)</b>	<b>(1,375.56)</b>	<b>(1,359.83)</b>	<b>(1,573.24)</b>	<b>(5,719.65)</b>	<b>(5,054.72)</b>
8	Exceptional Items.	(130.35)	-	-	(130.35)	75.12
9	<b>Profit/(Loss) Before Tax (7+8)</b>	<b>(1,505.90)</b>	<b>(1,359.83)</b>	<b>(1,573.24)</b>	<b>(5,850.00)</b>	<b>(4,979.61)</b>
10	Tax Expense	965.62	-	-	965.62	-
11	<b>Profit /(Loss) after Tax (9-10)</b>	<b>(2,471.53)</b>	<b>(1,359.83)</b>	<b>(1,573.24)</b>	<b>(6,815.62)</b>	<b>(4,979.61)</b>
12	Paid-up Equity Share Capital (Face Value of ₹10 per share)	12,265.58	12,265.58	12,265.58	12,265.58	12,265.58
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	(4,744.86)
14	Earnings per Share (EPS)					
	- Basic & Diluted EPS Before Exceptional items ( ₹)	(1.91)	(0.97)	(1.28)	(5.45)	(4.12)
	- Basic & Diluted EPS After Exceptional items ( ₹)	(2.02)	(0.97)	(1.28)	(5.56)	(4.06)
	See accompanying notes to the financial results					

<b>PART II Select information for the quarter and for the Nine months ended 31.03.2013</b>						
A..	Particulars of shareholding					
1	Public shareholding					
	- Number of shares	30,743,301	30,743,301	30,743,301	30,743,301	30,743,301
	- Percentage of shareholding	25.1%	25.1%	25.1%	25.1%	25.1%
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	10,500,000	10,500,000	5,000,000.00	10,500,000	5,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	11.4%	11.4%	5.4%	11.4%	5.4%
	- Percentage of shares (as a % of the total share capital of the Company)	8.6%	8.5%	4.1%	8.5%	4.1%
	(b) Non-encumbered					
	- Number of shares	81,412,464	81,412,464	86,912,464	81,412,464	86,912,464
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.6%	88.6%	94.6%	88.6%	94.6%
	- Percentage of shares (as a % of the total share capital of the Company)	66.4%	66.4%	70.9%	66.4%	70.9%
B.	<b>Particulars</b>	<b>Quarter ended 31.03.2013</b>				
	<b>Investor Complaints.</b>					
	- Pending at the beginning of the quarter		Nil			
	- Received during the quarter		Nil			
	- Disposed off during the quarter		Nil			
	- Remaining unresolved at the end of the quarter		Nil			

**Notes :**

- 1 The above financial results have been taken on record by the Audit Committee and subsequently adopted by the Board of Directors in its meeting held on 31st May 2013. The statutory auditors of the Company have audited the financial results for the year ended 31.03.2013 and 31.03.2012. The figures for the quarter ended 31.03.2013 and 31.03.2012 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures up to the end of the third quarter of the relevant financial year.
- 2 The Company is engaged primarily in the business of manufacturing and selling polyester filament yarn (PFY). All of the Company's operations are based in India and are subject to the same risks and returns. Therefore, no separate segment reporting is provided in terms of Accounting Standard-17, i.e. Segment Reporting
- 3 As previously reported, because of continued weak market conditions in the standard polyester filament sector (using conventional petrochemicals as feedstock), the Company made the decision to focus on manufacturing polyester filament yarn using higher concentrations of feedstock sourced from sustainable, post-consumer PET beverage bottles (p-cPET) which has potential for higher margins. To make this transition, during the financial year ending 31st March 2013, the Company has done significant additions and modifications to its existing plant at Nashik in a compressed timeframe. This resulted in substantially reduced production and sales for the period July, 2012- March 2013. The Company was successful in recycling, depolymerising, purifying and then re-polymerising 100% p-cPET feedstock to manufacture high quality texturised filament yarn for use in various apparel segments.
- 4 During Quarter 1, 2013-14, Polygenta continued its plant additions and improvements and expects to restart operations in June 2013. In parallel, Polygenta is making good progress working through the longer customers' sales cycle of product testing, approval, and initial orders that is typical for supplying sustainable textiles and garments for global brands. It is currently in active discussions with a range of domestic and international customers.
- 5 As previously reported, in 2009 the Company procured External Commercial Borrowing (ECB) loans for an amount of Euro 15 Million (equivalent to ₹10432.5 Lakhs as on 31st Mar 2013). The ECB lenders have agreed to certain deferrals of the payment of interest which otherwise would be due under the original loan agreements for the interest payments dates from 15th July 2010 to 15th July 2013 . The Company has provided for interest liability up to 31st March 2013 of ₹1,941.35 lakhs (equivalent to Euros 2.79 Million) on the above loans.
- 6 The previous year's / period's figures have been re-grouped / re-arranged wherever necessary, to conform to the current period's presentation.



**Marc Lopresto**  
**Wholetime Director & CFO**

**Place : Mumbai**  
**Date : 31st May 2013**