

POLYGENTA TECHNOLOGIES LIMITED

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CIN: L17120MH1981PLC025388

Unaudited Financial Results for the Quarter ended 31st Dec 2015

PART I		Rs. in Lacs (Except per share data)					
Sr.No	Particulars	3 Months	3 Months	3 Months	Year to Date	Year to Date	Year Ended
		Ended 31-	Ended	Ended 31-	Figures for	Figures for	
		12-2015	30-09-2015	12-2014	the period	the period	
		1	1	1	2	3	4
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales / Income from Operations (net of Excise duty)	1,426.25	1,050.61	995.24	3,591.35	4,110.25	5,416.90
	b) Other Operating Income	3.98	10.00	4.39	28.77	24.88	42.79
	Total Income from Operations (Net)	1,430.23	1,060.61	999.62	3,620.12	4,135.13	5,459.68
2	Expenses						
	a) Cost of materials consumed	1,090.92	879.61	838.65	2,787.66	3,506.34	4,804.17
	b) Change in Inventories of Finished goods/Work in Progress	117.15	29.97	291.94	325.82	710.02	499.90
	c) Power & Fuel	558.48	412.70	343.12	1,324.87	1,300.96	1,834.42
	d) Employee benefits expense	337.39	313.95	343.09	971.56	1,077.04	1,436.36
	e) Depreciation & Amortization expense	374.25	394.08	407.09	1,173.53	1,238.33	1,550.96
	g) Other expenses	192.28	185.42	(207.94)	606.99	730.35	976.56
	f) Foreign Exchange (Gain)/Loss	(0.91)	(4.54)	7.72	(8.21)	8.90	3.74
	Total Expenses	2,669.55	2,211.19	2,023.67	7,182.21	8,571.95	11,106.10
3	Profit/(Loss) from operations before other income, finance cost (1-2)	(1,239.32)	(1,150.58)	(1,024.05)	(3,562.09)	(4,436.81)	(5,646.42)
4	Other Income	21.05	22.72	22.75	61.59	84.35	107.55
5	Profit/ (Loss) before finance cost (3+4)	(1,218.26)	(1,127.86)	(1,001.30)	(3,500.50)	(4,352.46)	(5,538.87)
6	Finance costs (Inclusive of Foreign Exchange (Gain)/Loss on ECB Loans & Interest)	340.37	541.69	571.08	1,782.04	1,070.53	(650.51)
7	Profit/ (Loss) after finance cost & before exceptional items(5-6)	(1,558.63)	(1,669.54)	(1,572.38)	(5,282.54)	(5,423.00)	(6,189.38)
8	Exceptional Items.(Provision for loss in respect of assets held for disposal)	-	-	-	-	-	(240.00)
9	Profit/(Loss) Before Tax (7+8)	(1,558.63)	(1,669.54)	(1,572.38)	(5,282.54)	(5,423.00)	(6,429.38)
10	Tax Expense - (Tax related to earlier years)	-	-	-	-	-	77.40
11	Profit /(Loss) after Tax (9-10)	(1,558.63)	(1,669.54)	(1,572.38)	(5,282.54)	(5,423.00)	(6,351.98)
12	Paid-up Equity Share Capital (Face Value of ` 10 per share)	14,472.57	14,472.57	14,472.57	14,472.57	14,472.57	14,472.57
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						(13,424.80)
14	Earnings per Share (EPS)						
	- Basic & Diluted EPS Before Exceptional items (Rs)	(1.08)	(1.15)	(1.10)	(3.65)	(3.75)	(4.22)
	- Basic & Diluted EPS After Exceptional items (Rs)	(1.08)	(1.15)	(1.10)	(3.65)	(3.75)	(4.39)
	See accompanying notes to the financial results						

Note

- The above financial results have been taken on record by the Audit Committee and subsequently approved by the Board of Directors in its meeting held on 11th February 2016. The Statutory Auditors have carried out a limited review of the above financial results.
- The Company is engaged 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.
- During the quarter under review, the Company continues to incur losses as the overall polyester industry is adversely affected due to weak market conditions. The majority Shareholder (Promoter) is continuing to provide / has confirmed its intentions to provide to the Company with the financial, technical and administrative support it may require to pursue the operations and honour commitments. Considering what is stated above, the accounts are prepared based on the Principal of a Going Concern.
- As previously reported, in 2009 the Company procured External Commercial Borrowing (ECB) loans in the amount of Euro 15 Million (equivalent to Rs 10,816.88 Lacs as on 31st December 2015). The Company has provided for interest liability up to 31st December 2015 of Rs. 3,306.24 lacs (equivalent to Euros 4.58 Million) on the above loans. The Company is in the process of seeking deferral from the external ECB lenders for the principal & interest payments which are otherwise overdue. The Management is hopeful of concluding its negotiation with the ECB lenders who have been very supportive in the process to reschedule the debt service of the ECB loans.
- The previous year's / period's figures have been re-grouped / re-arranged wherever necessary, to conform to the current period's presentation.

For Polygenta Technologies Limited

Sujata Chattopadhyay
Chairperson

Place : Mumbai
Date : 11th February , 2016