

POLYGENTA TECHNOLOGIES LIMITED

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CIN: L17120MH1981PLC025388

Unaudited Financial Results for the Quarter ended 30th Jun 2015

PART I		Rs. in Lacs (Except per share data)			
Sr.No.	Particulars	Quarter Ended			Year Ended
		3 Months Ended 30-06-2015	3 Months Ended 31-03-2015	3 Months Ended 30-06-2014	Year Ended 31-03-2015
		1	2	3	4
		Unaudited	Audited	Unaudited	Audited
1	<b>Income from Operations</b>				
	a) Net Sales / Income from Operations (net of Excise duty)	1,114.49	1,306.64	1,431.04	5,416.90
	b) Other Operating Income	14.79	17.91	9.27	42.79
	<b>Total Income from Operations (Net)</b>	<b>1,129.28</b>	<b>1,324.55</b>	<b>1,440.31</b>	<b>5,459.68</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	817.13	1,297.83	693.99	4,804.17
	b) Change in Inventories of Finished goods/Work in Progress	178.71	(210.12)	948.11	499.90
	c) Power & Fuel	353.69	533.46	288.68	1,834.42
	d) Employee benefits expense	320.23	359.32	354.12	1,436.36
	e) Depreciation & Amortization expense	405.20	312.62	424.21	1,550.96
	g) Other expenses	229.29	246.21	227.48	976.56
	f) Foreign Exchange (Gain)/Loss	(2.76)	(5.16)	1.16	3.74
	<b>Total Expenses</b>	<b>2,301.47</b>	<b>2,534.16</b>	<b>2,937.76</b>	<b>11,106.10</b>
3	<b>Profit/(Loss) from operations before other income, finance cost (1-2)</b>	<b>(1,172.19)</b>	<b>(1,209.61)</b>	<b>(1,497.45)</b>	<b>(5,646.42)</b>
4	Other Income	17.81	23.20	34.85	107.55
5	<b>Profit/ (Loss) before finance cost (3+4)</b>	<b>(1,154.38)</b>	<b>(1,186.41)</b>	<b>(1,462.60)</b>	<b>(5,538.87)</b>
6	Finance costs ( Inclusive of Foreign Exchange (Gain)Loss on ECB Loans & Interest )	(899.98)	420.01	(367.68)	(650.51)
7	<b>Profit/ (Loss) after finance cost &amp; before exceptional items(5-6)</b>	<b>(2,054.36)</b>	<b>(766.39)</b>	<b>(1,830.29)</b>	<b>(6,189.38)</b>
8	Exceptional Items.(Provision for loss in respect of assets held for disposal)	-	(240.00)	-	(240.00)
9	<b>Profit/(Loss) Before Tax (7+8)</b>	<b>(2,054.36)</b>	<b>(1,006.39)</b>	<b>(1,830.29)</b>	<b>(6,429.38)</b>
10	Tax Expense	-	77.40	-	77.40
11	<b>Profit/(Loss) after Tax (9-10)</b>	<b>(2,054.36)</b>	<b>(928.99)</b>	<b>(1,830.29)</b>	<b>(6,351.98)</b>
12	Paid-up Equity Share Capital (Face Value of `10 per share)	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)	(1.42)	(0.64)	(1.26)	(4.22)
	- Basic & Diluted EPS After Exceptional items (Rs)	(1.42)	(0.64)	(1.26)	(4.39)
	See accompanying notes to the financial results				



**PART II Select information for the quarter ended 30th June 2015**

A..	Particulars of shareholding				
1	Public shareholding				
	- Number of shares	37,047,901	37,047,901	37,047,901	37,047,901
	- Percentage of shareholding	25.6%	25.6%	25.6%	25.6%
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	10,500,000	10,500,000	10,500,000	10,500,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.8%	9.8%	9.8%	9.8%
	- Percentage of shares (as a % of the total share capital of the Company)	7.3%	7.3%	7.3%	7.3%
	(b) Non-encumbered				
	- Number of shares	97,177,750	97,177,750	97,177,750	97,177,750
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.2%	90.2%	90.2%	90.2%
	- Percentage of shares (as a % of the total share capital of the Company)	67.1%	67.1%	67.0%	67.1%

Particulars		Quarter ended 30.06.2015	
<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 :**

- 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 12th August 2015.
- 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 plant was shut upto Mid- May'15 to carry out maintenance and additional modifications to the ReNew recycling unit to further optimise plant operations and improve product quality. In this Quarter, your company has been able to sell increased quantity to branded customers slightly improving operating margins. However, the Company continues to incur losses as the overall polyester industry is adversely affected due to weak market conditions. The majority Shareholder (Promoter) 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. The Majority Shareholder (Promoter) continued to support the operations and during the quarter have provided an additional amount of Rs 770.85 lacs as ECB to the company.  
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 10,680.75 Lacs as on 30th Jun 2015). The Company has provided for interest liability up to 30th June 2015 of Rs. 2,986.99 lacs (equivalent to Euros 4.19 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 figures for the quarter ended March 31, 2015 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended December 31, 2014.
- 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  
Director

Place : Mumbai

Date : 12th August, 2015

