

POLYGENTA TECHNOLOGIES LIMITED



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

Audited Financial Results for the Quarter ended and for the Year Ended 31.03.2012

PART I		(₹ in Lakhs except face value of share)				
Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Audited	Unaudited	Audited	Audited	Audited
1	a) Net Sales / Income from Operations (net of Excise duty)	3,664.75	4,533.84	3,185.82	15,481.92	4,947.70
	b) Other Operating Income	60.82	31.50	756.69	2,540.45	2,111.30
	Total Income from Operations (Net)	3,725.57	4,565.34	3,942.51	18,022.37	7,059.00
2	Expenses					
	a) Change in Inventories of Finished goods/Work in Progress	256.89	55.82	(1,228.41)	(19.78)	(1,288.19)
	b) Cost of materials consumed	3,328.35	4,326.97	4,253.78	15,422.20	5,830.74
	c) Power & Fuel	549.86	644.78	245.35	2,257.24	361.11
	d) Employee benefits expense	332.60	312.40	196.60	1,333.94	405.54
	e) Selling & Distribution expenses	121.98	173.84	89.54	475.07	140.99
	f) Depreciation & Amortisation expense	322.04	353.42	178.58	1,316.57	404.04
	g) Foreign Exchange Loss	-	274.03	592.74	291.70	299.88
	h) Other expenses	198.98	158.63	157.59	697.73	477.75
	Total Expenses	5,110.70	6,299.89	4,485.77	21,774.67	6,631.86
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	(1,385.13)	(1,734.55)	(543.26)	(3,752.30)	427.14
4	Other Income	193.72	59.39	11.83	85.87	38.59
5	Profit/ (Loss) before finance cost & exceptional items (3+4)	(1,191.41)	(1,675.15)	(531.43)	(3,666.43)	465.73
6	Finance cost	381.82	362.24	112.61	1,388.30	199.21
7	Profit/ (Loss) after finance cost & before exceptional items(5-6)	(1,573.24)	(2,037.40)	(644.05)	(5,054.73)	266.52
8	Exceptional Items (Refer Note No 2)	-	588.12	122.59	75.12	122.59
9	Profit/(Loss) Before Taxation(7+8)	(1,573.24)	(1,449.28)	(521.46)	(4,979.61)	389.11
10	Tax Expense	-	-	(24.15)	-	37.47
11	Profit /(Loss) after Tax (9-10)	(1,573.24)	(1,449.28)	(497.31)	(4,979.61)	351.64
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)	234.77
14	Earnings per Share (EPS)					
	- Basic & Diluted EPS Before Exception items (₹)	(1.28)	(1.66)	(0.53)	(4.12)	0.49
	- Basic & Diluted EPS After Exception items (₹)	(1.28)	(1.18)	(0.41)	(4.06)	0.75
	See accompanying notes to the financial results					

PART II : Select information for the quarter and for the year ended 31.03.2012

A.	Particulars of shareholding					
1	Public shareholding					
	- Number of shares	30,743,301	30,743,301	31,441,265	30,743,301	31,441,265
	- Percentage of shareholding	25.1%	25.1%	25.6%	25.1%	25.6%
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	5,000,000	5,000,000	-	5,000,000	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.4%	5.4%	-	5.4%	-
	- Percentage of shares (as a % of the total share capital of the Company)	4.1%	4.1%	-	4.1%	-
	(b) Non-encumbered					
	- Number of shares	86,912,464	86,912,464	91,214,500	86,912,464	91,214,500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.6%	94.6%	100.0%	94.6%	100.0%
	- Percentage of shares (as a % of the total share capital of the Company)	70.9%	70.9%	74.4%	70.9%	74.4%



	Particulars	Quarter ended 31.03.2012
B.	Investor Complaints.	
	- 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 30.05.2012. The statutory auditors of the Company have audited the financial results for the year ended 31.03.2012 and 31.03.2011. The figures for the quarter ended 31.03.2012 and 31.03.2011 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 Exceptional Items for the year represents profit arising on sale of Asset held for disposal during the year.
- 3 In terms of clause 46A of AS 11 on "The Effect of changes in Foreign Exchange Rates" as per notification No. GSR 914(E) issued by Ministry of Corporate Affairs on 29.12.2011, the Company has opted for capitalisation of exchange difference on Long term foreign currency monetary items for acquisition of fixed assets. Accordingly, exchange loss of ₹ 673.12 lakhs for the year ended has been capitalised to fixed assets.
- 4 The qualification in the Auditors' Report for the year ended 31st March, 2012 is addressed below:
Deferred tax asset was recognised in the period ended December 2008 in accordance with Accounting Standard 22- "Accounting for Taxes on Income" issued by the Companies (Accounting Standards) Rules, 2006 as the management is confident that in view of the successful implementation of the PFY project, there will be sufficient future income against which the deferred tax assets will be fully realised. Further, as a matter of prudence, no further increase in the deferred tax asset is being recognised.
- 5 The Company is primarily engaged in the business of manufacturing and selling polyester filament yarn (PFY) made from a blend of conventional feedstocks and post-consumer PET bottles. The Company's operations are based in India and are subject to the same risks and returns. There is no separate reportable segment in terms of Accounting Standard -17 i.e. Segment Reporting.
- 6 The previous year's / period's figures have been re-grouped / re-arranged wherever necessary, to conform to the current year's presentation.



For Polygenta Technologies Limited

Marc Lopresto

Marc Lopresto
Wholtime Director & CFO

Date : 30.05.2012