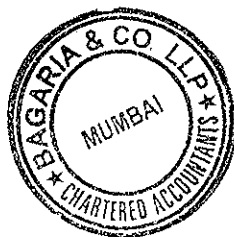
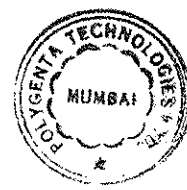


POLYGENTA TECHNOLOGIES LIMITED						
Registered Office :- Kaledonia (HDIL) Building, Unit No.1B, 5th floor, Sahar Road, Off Western Express Highway, Andheri (East), Mumbai, 400 069						
Ph: +91 22 6215 4087; Fax: +91 22 6215 4003; E-mail: info@polygenta.com; Website: www.polygenta.com						
CIN: L17120MH1981PLC025388						
Statement of Unaudited Financial Results for the Quarter and Nine months ended 31 st December, 2017						
Rs. in Lacs (Except per share data)						
Sr.No.	Particulars	Quarter Ended			Nine Months Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income :					
	a) Revenue from operations	1,317.76	1,476.64	1,611.62	4,511.33	4,472.80
	b) Other Income	20.86	52.04	26.86	152.95	73.61
	Total Revenue	1,338.62	1,528.68	1,638.47	4,664.28	4,546.41
2	Expenses :					
	a) Cost of materials consumed	1,165.24	953.90	778.98	3,693.57	3,209.81
	b) Change in Inventories of Finished goods/Work in Progress	(161.57)	213.07	569.26	(342.93)	354.96
	c) Excise Duty	-	-	172.53	184.49	496.05
	d) Manufacturing and Operating Costs	328.23	340.60	381.47	1,144.56	1,202.79
	e) Employee benefits expense	389.82	349.93	372.82	1,109.86	1,066.04
	f) Finance Costs	33.83	37.53	44.52	110.68	413.81
	g) Depreciation & Amortization expense	371.78	393.76	377.59	1,140.53	1,151.89
	h) Other expenses	163.52	138.97	96.62	489.11	459.84
	Total Expenses	2,290.85	2,427.75	2,813.79	7,529.87	8,365.19
3	Profit/(Loss) before exceptional items (1-2)	(952.23)	(899.08)	(1,175.31)	(2,865.59)	(3,808.78)
4	Exceptional Items Income / (Expenses) :					
	Subsidies/Incentives related to Mega Project	-	-	-	-	2,284.71
5	Profit/(Loss) Before Tax (3-4)	(952.23)	(899.08)	(1,175.31)	(2,865.59)	(1,524.07)
6	Tax Expense	-	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	(952.23)	(899.08)	(1,175.31)	(2,865.59)	(1,524.07)
8	Other Comprehensive Income:					
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	b) Tax impact relating to items that will not be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	(952.23)	(899.08)	(1,175.31)	(2,865.59)	(1,524.07)
10	Paid-up Equity Share Capital (Face Value of Rs.10 per share)	1,562.07	1,562.07	1,562.07	1,562.07	1,562.07
11	Earnings per Share (EPS)					
	a) Basic & Diluted EPS Before Exceptional items (Rs)	(0.61)	(0.58)	(0.75)	(1.83)	(2.52)
	b) Basic & Diluted EPS After Exceptional items (Rs)	(0.61)	(0.58)	(0.75)	(1.83)	(1.01)



[Handwritten Signature]



Notes:

- 1 The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on February 12, 2018. The limited review of unaudited financial results for the quarter and nine months ended December 31, 2017 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors.
- 2 This 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. Beginning April 1, 2017, the Company adopted Ind AS with a transition date April 1, 2016 and accordingly restated results for the quarter and nine months ended December 31, 2016.

This result has been prepared in accordance with regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and it does not include Ind AS compliant results for the previous year ended 31st March, 2017 as it is not mandatory as per SEBI circular dated 5th July 2016.

The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	Quarter Ended	Nine Months Ended
	31-Dec-16	31-Dec-16
	Unaudited	Unaudited
Net profit / (loss) as per previous Indian GAAP after tax	(1,082.35)	(1,627.65)
Fair Valuation of financial liability	(92.96)	3.58
Net profit before Other Comprehensive Income	(1,175.31)	(1,524.07)

There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

- 3 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 disclosure is provided in terms of Ind AS -108, i.e. Operating Segment.
- 4 Due to sub-optimal scale of operations, the Company continues to incur losses. The Company is evaluating various alternatives to increase the capacity. The Company has entered into a contract for setting up facility for production of Fully Drawn Yarn (FDY), a product with better margin. FDY project is expected to start operationally from April-2019.

The Promoters of the Company viz. PerPETual Global Technologies Limited ('PGTL') has always been extremely supportive of the Company's project. With such support continuing, the Company is confident that it will be able to expand its position in the market as a unique supplier of high quality yarns and textiles made from 100% post-consumer PET bottles, being recognised as a preferred supplier by many of the world's largest apparel brands.

In its effort to support the Company PGTL has waived interest on various ECB as under:-

Particulars of ECB	Interest waived from	Interest waived upto
Current ECB of Euro 10 Million	Beginning of the Disbursement	Upto 30Sep18
Previous ECB of USD 20 Million and Euro 4.5 Million	Beginning of the Disbursement	Upto 31Mar18
Assigned ECBs of Euro 15 Million from Swedfund International Inc (Swedfund) and Finnish Fund for International Co-operation Limited	From 1Sep16	Upto 31Mar18

Considering what is stated above, the accounts are prepared based on the Principle of a Going Concern.

- 5 Pre-GST, the company was eligible for Mega project refund scheme from Maharashtra state government, mostly by way of refund of sales tax, post-GST pending notification from state government for continuance of the schemes, the Company has not recognised the aforesaid benefit in the quarter.
- 6 Post the applicability of Goods and Service Tax (GST) with effect from 1st July, 2017, revenue from operations is disclosed net of GST, whereas Excise Duty formed part of other expenses in previous periods / year. Accordingly, the revenue from operations and other expenses for the quarter and nine months ended 31st December, 2017 are not comparable with the previous periods / year presented in the results.
- 7 All figures of financials has been rounded off to nearest Lacs rupees.



For Polygenta Technologies Limited

Sujata Chattopadhyay
Chairperson
DIN :2336683



Place : Mumbai
Date : 12th Feb, 2018

LIMITED REVIEW REPORT

**To the Board of Directors
Polygenta Technologies limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Polygenta Technologies Limited** ("the Company") for the quarter ended and nine months ended 31st December, 2017. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "**Review of Interim Financial Information Performed by the Independent Auditor of the Entity**" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Emphasis of Matter:**

Without qualifying, we draw attention to note no. 4 of the attached statement regarding the financial results of the Company having been prepared on going concern basis which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The Company has been continuously incurring losses since last six years and its networth stands substantially eroded. These conditions indicate the existence of uncertainty that may cast doubt about the Company's ability to continue as a going concern.

As explained by the management, due adverse market conditions and sub-optimal scale of operations, the Company continues to incur losses. However, the Company is evaluating various alternatives to increase the capacity. The Company has entered in to a contract for setting up facility for production of Fully Drawn Yarn, a product with better margin. Also, the Parent Company confirmed its intention to provide to the Company for the current financial year with the financial, technical and administrative support to the Company's operations and honor the commitments of the Company.

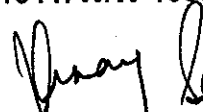
Accordingly, management believes that it is appropriate to prepare the financial results on going concern basis. Therefore, the financial results do not include any adjustments relating to the recoverability and classification of recorded assets and to the amounts of liabilities that might be necessary should the Company be unable to continue its operations as a going concern.



5. **Other Matter:**

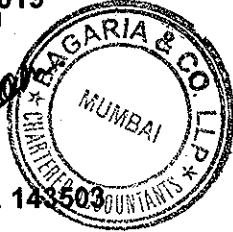
The comparative financial information of the Company for the corresponding quarter and nine months ended December 31st, 2016 were reviewed by predecessor auditor.

**For Bagaria and Co. LLP
Chartered Accountants
ICAI Firm Registration No.
113447W/W-100019**



**Vinay Somani
Partner**

Membership No. 143503



**Mumbai
12th February, 2018**