

PODDAR

PIGMENTS LTD.

Ref : PPL/SECT/2018-19

Dated : 19.05.2018

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
MUMBAI - 400 001
Company Code : 524570

National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
MUMBAI - 400 051
Company Symbol : PODDARMENT

Sub : Disclosure of outcome of Board Meeting dated 19th May, 2018

Dear Sir,

In terms of Regulation 33 read with regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we wish to inform you that the Board of Directors of the Company in its meeting held today at 11.00 A. M. and concluded at 3.30 P.M., approved the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2018.

Pursuant to applicable provisions of the Listing Regulations, please find the following:

- (a) The Audited Financial Results for the Quarter and Year ended 31st March, 2018 and Statement of Assets & Liabilities as at that date.
- (b) The Audited Financial Results for the Quarter and Year ended 31st March, 2018 for publication in newspapers.
- (c) Independent Auditor's Report on Financial Results for the Quarter and Year ended 31st March, 2018 .
- (d) The Board has recommended Dividend of Rs. 3.50 per share on a face value of Rs. 10/- (35%) for the Financial Year ended 31st March, 2018, subject to the approval of the shareholders in the ensuing 27th Annual General Meeting.
- (e) The Board has decided to fix Book Closure date before 7 days from the date of 27th Annual General Meeting. Further, please note that date of payment of dividend will be on 15th day after the date of 27th Annual General Meeting.

Further, we declare that the Reports of Auditors are with unmodified opinion with respect to the Audited Financial Results for the Company for the Quarter and Year ended 31st March, 2018.

We request you to take the same on record.

Thanking you,

Yours faithfully

For Poddar Pigments Limited


(Navin Jain)
Sr. GM (Legal) & Company Secretary
Encl: a/a

Poddar Pigments Ltd.
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RIICO Industrial Area, Sitapura
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CIN - L24117RJ1991PLC006307
GSTIN : 08AAACP1125E1ZZ

Statement of Standalone Audited Financial Results for the Quarter and Year ended on 31st March, 2018

(Rs. in Lakh ,except per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	
		31-Mar-2018	31-Dec-2017	31-Mar-2017	31-Mar-2018	31-Mar-2017
1	Income from operation					
a)	Revenue from Operation (Gross) (Refer note no.10)	10,070.81	9,624.33	9,202.45	37,499.87	35,712.05
	Less- GST	1,189.59	1,140.81	-	3,414.90	-
	Revenue from Operation (Net)	8,881.22	8,483.52	9,202.45	34,084.97	35,712.05
b)	Other Income	153.15	314.40	110.93	744.84	446.19
	Total Income from operation	9,034.37	8,797.92	9,313.38	34,829.81	36,158.24
2	Expenses					
a)	Cost of materials consumed	7,288.93	6,048.63	6,162.61	26,521.40	25,311.07
b)	Excise Duty on Sales	-	-	755.11	670.11	2,839.78
c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	(377.76)	634.92	274.52	(832.30)	(36.69)
d)	Employee benefit expenses	539.25	519.01	505.89	2,132.01	1,913.28
e)	Finance costs	13.49	8.53	17.24	33.04	29.98
f)	Depreciation and amortisation expenses	74.27	77.35	86.42	308.21	293.40
g)	Other Expenses	841.26	779.14	739.13	3,165.11	3,005.72
	Total expenses	8,379.44	8,067.58	8,540.92	31,997.58	33,356.54
3	Profit/(loss) before Tax	654.93	730.34	772.46	2,832.23	2,801.70
4	Tax Expenses					
	Current Tax	221.12	210.00	248.95	856.12	776.90
	Deferred Tax	43.18	36.56	(3.65)	117.61	(1.80)
	Mat Credit Entitlement	(52.00)	-	-	(52.00)	-
5	Net Profit for the period	442.64	483.78	527.16	1,910.50	2,026.60
6	Total Other Comprehensive Income for the period(net of tax)(Net gains/(losses) on fair value of equity instruments and actuarial gain/(loss) on defined benefit plan) Refer Note No.9)	(697.04)	2,196.89	779.77	1,897.62	3,345.92
7	Total Comprehensive Income for the period(after tax) (5+6)	(254.40)	2,680.67	1,306.93	3,808.12	5,372.52
8	Paid up equity share capital (Face Value Of the share-Rs 10/- per share)	1,061.00	1,061.00	1,061.00	1,061.00	1,061.00
9	Earning per Equity Share (Not Annualised) (Before Other Comprehensive Income) (Face value of Equity Share of Rs. 10 each)					
	1.Basic (Refer note no.3)	4.17	4.56	4.97	18.01	19.10
	2.Diluted	4.17	4.56	4.97	18.01	19.10



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(Rs. in lakh)

Particulars	As at	As at
	31-Mar-18	31-Mar-17
	(Audited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	2,562.03	2,741.43
Capital Work-In-Progress	1.29	-
Intangible Assets	35.98	-
Financial Assets		
Investments	5,522.71	4,347.96
Other Financial Assets	58.90	62.59
Other Non-Current Assets	25.33	10.17
Total Non current assets	8,206.24	7,162.15
CURRENT ASSETS		
Inventories	4,727.03	3,224.21
Financial Assets		
Investments	2,649.83	1,236.34
Trade Receivables	4,790.09	5,175.04
Loan	180.00	-
Cash and Cash Equivalents	817.57	1,037.72
Bank balances other than cash and cash equivalent	106.27	116.24
Other Financial Assets	119.70	85.41
Current Tax Asset (Net)	62.38	87.32
Other Current Assets	582.66	748.91
Total Current Assets	14,035.53	11,711.19
Total Assets	22,241.77	18,873.34
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,061.00	1,061.00
Other Equity	18,655.99	14,975.57
Total Equity	19,716.99	16,036.57
LIABILITIES		
NON-CURRENT LIABILITIES		
Deferred Tax Liabilities (Net)	492.83	427.21
Total Non Current Liabilities	492.83	427.21
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	-	114.19
Trade Payables	1,303.09	1,536.17
Other Financial Liabilities	590.08	543.69
Other Current Liabilities	131.00	176.96
Provisions	7.78	38.55
Total current liabilities	2,031.95	2,409.56
Total Equity and Liabilities	22,241.77	18,873.34

Notes:

- The above results have been reviewed by the Audit Committee of the Board of Directors in the meeting held on 19th May, 2018 and approved by the Board of Directors in the meeting held on the same day.
- The company has adopted Indian Accounting Standard (Ind AS) effective 1st April, 2017 (transition date being 1st April, 2016) and accordingly audited financial results for the quarter and year ended 31st March, 2018 are in compliance with the Ind AS prescribed under Section 133 of the Companies Act 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). Accordingly, previous Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and year ended 31st March, 2017, have been restated to make the results comparable.
- EPS is exclusive of effect of realized gain of Rs. 1167.65 lakhs shown in Other Comprehensive Income. Had it been considered for calculation of EPS, it would have been Rs. 15.18 and Rs. 29.01 for the quarter ended 31st Mar, 2018 & for the year ended 31st Mar, 2018 respectively.
- The Board has recommended final dividend of Rs 3.50 per share, payable subject to the approval of shareholders in the ensuing Annual General Meeting. Total outgo on this accounts will be Rs. 447.68 lakhs inclusive of dividend distribution tax.
- The figures for the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year respectively.
- Other income includes gain on sale of fixed Assets and gain on sale/fair valuation of mutual funds investments during the year.
- The Company has only one reportable business segments i.e. Masterbatches and accordingly disclosures requirement of separate segment information in terms of Ind-AS 108 are not applicable to the company.



8. (i) Reconciliation between net profits previously reported under Previous GAAP and as restated under Ind AS :

(Rs. in lakhs)

S. No.	Particulars	Quarter Ended		Year Ended	
		Adjustments	March,17	Adjustments	March,17
	Net Profit under Previous GAAP (After Tax)		508.99		2,039.46
	Adjustments:				
(i)	Fair Valuation of Investments	8.34		4.32	
(ii)	Increase in deferred tax expenses due to fair valuation	0.35		(1.50)	
(iii)	Actuarial Loss on Defined Benefit Plan Recognised in OCI	9.48		19.32	
(iv)	Reversal of Gain on Investment in Equity instruments classified as Fair Value through Other Comprehensive Income(Net of tax)	-	18.17	(35.00)	(12.86)
	Net Profit under Ind AS (After Tax)		527.16		2,026.60
	Other Comprehensive Income				
(i)	-Gain On Fair Value Measurement/ Sale of Equity Instrument	789.25		3,365.24	
(ii)	-Actuarial Gain & Losses	(9.48)	779.77	(19.32)	3,345.92
	Total Comprehensive Income under Ind AS		1,306.93		5,372.52

(ii) Reconciliation of total equity as at 31st March 2017:

(Rs. In Lakhs)

S. No.	Particulars	31.03.2017
	Total equity shareholder fund as per previous GAAP	12,698.90
	Adjustments	
(i)	Fair value of Quoted investment	3,330.25
(ii)	Tax relating on valuation of Equity instrument	-
(iii)	Fair value of Unquoted investment	11.34
(iv)	Tax relating on valuation of mutual fund	(3.92)
	Total Adjustment	3,337.67
	Total equity as per Ind AS	16,036.57

9. The total Other Comprehensive Income (net of tax) is resultant impact of net gain/ loss based on fair value of equity instrument and fair value of actuarial gain/ loss as per Ind AS . As per fair valuation, the Cumulative impact of Other Comprehensive Income (net of tax) is a net gain of Rs 5243.54 lakhs as on 31st Mar, 2018 after considering a net loss of Rs 697.04 lakhs in the current quarter.

10 Post applicability of Goods and Service tax(GST) w.e.f. 1st July 2017, revenue from operation are required to be disclosed net of GST in accordance with the requirement of IndAS and accordingly the revenue from operation for the below mentioned periods of the current year are not comparable with the corresponding previous periods presented in the financial results which are reported inclusive of excise duty. Following is the table of additional information with respect to gross / net revenues:

(Rs. in lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
Revenue from operation (Gross)	10,070.81	9,624.33	9,202.45	37,499.87	35,712.05
Less:- GST	1,189.59	1,140.81	-	3,414.90	-
Revenue from operation (Net of GST)	8,881.22	8,483.52	9,202.45	34,084.97	35,712.05
Less:- Excise Duty	-	-	775.11	670.11	2,839.78
Revenue from operation (Net of Excise)	8,881.22	8,483.52	8,427.34	33,414.86	32,872.27

11. Figures for the previous periods have been regrouped/reclassified wherever necessary, to conform to current period's grouping / classification.

Place : Jaipur
Date :19th May,2018



For and on behalf of the Board of Directors

S. S. Poddar
S. S. Poddar
MANAGING DIRECTOR & CFO

PODDAR PIGMENTS LIMITED

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 CIN: L24117RJ1991PLC006307, Tel. No: 0141-2770202/ 03, Fax No. : 0141-2771922
 E-mail address: jaipur@poddarpigmentsltd.com , Website address: www.poddarpigmentsltd.com

Statement of Audited Financial Results for the Quarter and Year Ended 31.03.2018

(Rs. in Lakh ,except per share data)

S. No.	Particulars (Refer Notes Below)	Quarter ended	Corresponding	Year ended	Year ended
		31.03.2018	Quarter ended	31.03.2018	31.03.2017
		(Audited)	(Audited)	(Audited)	(Audited)
1	Total Income from Operations (Net) (Refer note no. 3)	9,034.37	9,313.38	34,829.81	36,158.24
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	654.93	772.46	2,832.23	2,801.70
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	654.93	772.46	2,832.23	2,801.70
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	442.64	527.16	1,910.50	2,026.60
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (Refer note - 4)	(254.40)	1,306.93	3,808.12	5,372.52
6	Equity Share Capital	1,061.00	1,061.00	1,061.00	1,061.00
7	Reserves (excluding Revaluation Reserve)	-	-	18,655.99	14,975.57
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	1. Basic: (Refer note no. 5)	4.17	4.97	18.01	19.10
	2. Diluted:	4.17	4.97	18.01	19.10

Notes:

- The company has adopted Indian Accounting Standard (Ind AS) effective 1st April, 2017 (transition date being 1st April, 2016) and accordingly audited financial results for the quarter and year ended 31st March, 2018 are in compliance with the Ind AS prescribed under Section 133 of the Companies Act 2013 read together with the Companies (Indian Accounting Standards) Rules , 2016 (as amended). Accordingly , previous Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and year ended 31st March , 2017, have been restated to make the results comparable.
- The above is an extract of the detailed format of Quarterly & Yearly Financial Results filed with the Stock Exchange websites (www.bseindia .com &www. nseindia.com) and company website www.poddarpigmentsltd.com under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- Post applicability of Goods and Service tax(GST) w.e.f. 1st July 2017, revenue from operation are required to be disclosed net of GST in accordance with the requirement of IndAS and accordingly the revenue from operation for the below mentioned periods of the current year are not comparable with the corresponding previous periods presented in the financial results which are reported inclusive of excise duty. Following is the table of additional information with respect to gross / net revenues:

Particulars	Quarter ended		Year ended	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Revenue from operation (Gross)	10070.81	9,202.45	37,499.87	35,712.05
Less:- GST	(1,189.59)	-	(3,414.90)	-
Add:-Other Income	153.15	110.93	744.84	446.19
Total Income from Operations (Net of GST)	9,034.37	9,313.38	34,829.81	36,158.24
Less:- Excise Duty	-	(755.11)	(670.11)	(2,839.78)
Total Income from Operations (Net of GST & Excise)	9,034.37	8,558.27	34,159.70	33,318.46

- The total Other Comprehensive Income (net of tax) is resultant impact of net gain/ (loss) based on fair value of equity instrument and fair value of actuarial gain/ (loss) as per Ind AS . As per fair valuation, the cumulative impact of Other Comprehensive Income (net of tax) is a net gain of Rs 5243.54 lakhs as on 31st March, 2018 . (Realized gain of Rs. 1167.65 lakhs in the FY 2017-18)
- EPS is exclusive of effect of realized gain of Rs. 1167.65 lakhs shown in Other Comprehensive Income. Had it been considered for calculation of EPS , it would have been Rs. 15.18 and Rs. 29.01 for the quarter ended 31st Mar, 2018 & for the year ended 31st Mar, 2018 respectively.
- The Board has recommended final dividend of Rs. 3.50 per share, payable subject to the approval of shareholders in the ensuing Annual General Meeting. Total outgo on this accounts will be Rs. 447.68 lakhs inclusive of dividend distribution tax.
- The figures for the quarter ended 31st March 2018 and 31st March 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year respectively.



For and on behalf of the Board of Directors

S. S. Poddar
 S. S. PODDAR
 MANAGING DIRECTOR & CFO

Place : Jaipur
 Date : 19th May, 2018

Independent Auditor's Report on Quarterly & year to date Financial Results of Poddar Pigments Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of Poddar Pigments Limited.

We have audited the accompanying Ind AS Financial Results of Poddar Pigments Limited ("the company") for the quarter and year ended March 31, 2018 ("the statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statement and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting Standards) rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulation.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those risk assessment, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.



M.L. GARG & Co.

CHARTERED ACCOUNTANTS

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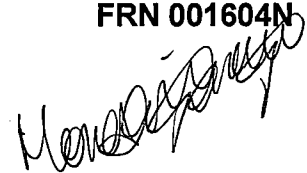
We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly Ind AS financial results as well as the year to date results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. in this regard; and
- II. give a true and fair view, in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit, including other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2018

PLACE OF SIGNATURE : JAIPUR
DATE : 19TH MAY, 2018

FOR M.L. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 001604N



(MANISH K GARG)
PARTNER
M.NO. 96238

