

PODDAR PIGMENTS LIMITED
REGD. OFFICE : E-10-11 & E-14-16, RIICO INDUSTRIAL AREA, SITAPURA, JAIPUR (RAJASTHAN)- 302022
CIN: L24117RJ1991PLC006307, Tel. No: 0141-2770202/03, Fax No.: 0141-2771922
E-mail address: jaipur@poddarpigmentsltd.com, Website address: www.poddarpigmentsltd.com
Statement of Unaudited Financial Results for the Quarter/half year Ended 30th September, 2017

(Rs. in Lakh, except per share data)

S. No.	Particulars	Quarter Ended			Half-year Ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
1	Income from operation						
a)	Revenue from Operations (Gross)	8,957.93	8,846.80	8,965.03	17,804.73	18,223.11	35,712.04
	Less: GST	1,084.37	-	-	1,084.37	-	-
	Revenue from Operations	7,873.56	8,846.80	8,965.03	16,720.36	18,223.11	35,712.04
b)	Other Income	136.30	140.99	101.48	277.29	221.41	416.19
	Total Income from operation	8,009.86	8,987.79	9,066.51	16,997.65	18,444.52	36,158.23
2	Expenses						
a)	Cost of materials consumed	6,630.01	6,553.83	6,464.74	13,183.84	13,108.98	25,311.07
b)	Excise Duty	-	670.25	747.81	670.25	1,456.78	2,839.78
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(803.10)	(286.36)	(135.66)	(1,089.46)	(70.73)	(36.69)
d)	Employee benefit expenses	542.12	531.63	484.01	1,073.75	953.91	1,909.80
e)	Finance costs	5.18	5.84	3.53	11.02	8.62	29.98
f)	Depreciation and amortisation expenses	82.17	74.42	64.50	156.59	129.00	293.40
g)	Other Expenses	811.36	733.36	719.82	1,544.72	1,466.19	3,005.68
	Total expenses	7,267.74	8,282.97	8,348.54	15,550.71	17,052.75	33,353.02
3	Profit(+)/Loss (-) before tax	742.12	704.82	717.96	1,446.94	1,391.77	2,805.21
4	Tax Expenses						
	Current Tax	225.00	200.00	194.20	425.00	372.00	778.11
	Deferred Tax	23.42	14.45	4.86	37.87	7.91	(1.80)
5	Net Profit for the period from the operation (A)	493.70	490.37	518.90	984.07	1,011.86	2,028.90
	Other Comprehensive Income	778.35	(380.58)	1,765.80	397.77	1,780.76	2,959.46
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.5) (B)	778.35	(380.58)	1,765.80	397.77	1,780.76	2,959.46
7	Total Comprehensive Income for the period (after tax) (A+B)	1,272.05	109.79	2,284.70	1,381.84	2,792.62	4,988.36
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	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	4.65	4.62	4.89	9.27	9.54	19.12
	2. Diluted	4.65	4.62	4.89	9.27	9.54	19.12

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16th Nov, 2017 and subjected to limited review (except in respect of previous year ended 31st March, 2017) by the Statutory Auditors of the company as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and National Stock Exchange.
- The company adopted Ind AS from 1st April 2017 (The transition date 01.04.2016) and accordingly the financial results are prepared in compliance with Ind AS pursuant to the Notification of Ministry of Corporate Affairs (MCA) dated 16th February 2015. The comparative figures for the quarter/Half year ended 30th Sept, 2016 and year ended 31st March, 2017 have been restated by the Management as per Ind AS. Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs. The results have been prepared and presented as per the recognition and measurement principles as specified by the IND-AS-34 i.e. Interim Financial Reporting.
- The Company has only one reportable business segments i.e. Masterbatches. Accordingly, separate segment information in terms of Ind-AS 108 are not applicable to the company.



4. Reconciliation between financial results previously reported under Previous GAAP to Ind AS for the quarter presented as under:

(Rs. in lakhs)

Particulars	Adjustments	30-Sep-16
Net Profit under Previous GAAP (After Tax)		519.76
Adjustments:		
(i) Fair Valuation of Investments	14.04	
(ii) Increase in deferred tax expenses due to fair valuation	(4.86)	
(iii) Actuarial Loss on Defined Benefit Plan Recognised in OCI	4.08	
(iv) Reversal of Gain on Investment in Equity instruments classified as Fair Value through Other Comprehensive Income	(14.12)	(0.86)
Net Profit under Ind AS (After Tax)		518.90
Other Comprehensive Income		
(i) Gain On Fair Value Measurement/ Sale of Equity Instrument	1,769.88	
(ii) Actuarial Gain & Losses	(4.08)	1,765.80
Total Comprehensive Income under Ind AS		2,284.70

5. 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 3,357.23 lakhs as on 30th Sept., 2017 after considering a net gain of Rs 778.35 lakhs in this current quarter.
6. Post applicability of Good and Service tax (GST) w.e.f. 1st July 2017, revenue from operations are required to be disclosed net of GST in accordance with the requirement of Ind-AS. Accordingly, the revenue from operation for the quarter ended 30th September 2017 are not comparable with the immediately preceding quarter ended 30th June 2017 and corresponding previous periods presented in the financial results which are reported inclusive of excise duty. The following additional information is being provided to facilitate such understanding.

(Rs. in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Unaudited)
Revenue from operations (Gross)	8,957.93	8,846.80	8,965.03	17,804.73	18,223.11	35,712.04
Less:- Excise Duty & GST	1,084.37	670.25	747.81	1,754.62	1,456.78	2,839.78
Net Revenue from operations	7,873.56	8,176.55	8,217.23	16,050.11	16,766.33	32,872.26

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

Place : Jaipur
Date : 16th November, 2017

For and on behalf of the Board of Directors

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

