



Head Office

PEARL ENGINEERING Polymers Limited

(CIN NO. L25209PN1992PLC012701)

: 901-902 Rohit House, 3, Tolstoy Marg, New Delhi – 110001, INDIA

Tel.No : +91-11-43517917-21, Fax, +91-11-43517596, Email : pearl@pearlpet.net

Website : www.peplindia.com

Regd.Office & Works: Plot No.D-17, M.I.D.C., Kurkumbh – 413 802, Tal:Daund, Dist: Pune, INDIA

Tel: +91-2117-235247, 235291, Fax: +91-2117-235248, Email: kurkumbh@pearlpet.net



PEPL/SD/2017-18

Dated: 12th August, 2017

The Secretary,

NATIONAL STOCK EXCHANGE OF INDIA LTD.

Exchange Plaza, 5th Floor,

Plot No. C-1, G Block,

Bandra- Kurla Complex,

Bandra (East)

Mumbai- 400 051

(Stock Code- PEPL)

BSE LIMITED

Phiroze Jeejeebhoy Towers,

25th Floor, Dalal Street,

Mumbai- 400 001

(Stock Code- 526562)

**Sub: Un-Audited Financial Results and Limited Review Report for the quarter ended
June, 30 2017**

Dear Sir(s),

The Board of Directors of the Company has, at its meeting held at Mumbai today, i.e., August 12, 2017, approved Standalone Un-Audited Financial results for the quarter ended June 30, 2017. Attached is a copy of the same pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"). Attached also is a copy of Limited Review Report of the Statutory Auditors thereon, pursuant to Regulation 33(1)(d) of the Regulations.

Pursuant to Regulation 47(3) of the said Regulations, the Company shall be publishing Standalone Un-Audited Financial Results for the quarter ended June 30, 2017 in the newspapers.

Thanking You,

Yours faithfully,

For Pearl Engineering Polymers Limited
FOR PEARL ENGINEERING POLYMERS LTD.

MANAGING DIRECTOR/DIRECTOR

Harish Seth

Chairman & Managing Director

DIN No. 00002948

PEARL ENGINEERING POLYMERS LIMITED
CIN NO. L25209PN1992PLC012701

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in lacs)					
Sl. No.	Particulars	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months ended in the previous year ended 30.06.2016	Year to date figures for current year ended 31.03.2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)
	Income				
1	Revenue from Operations	-	-	-	-
2	Other Income	2.64	73.62	106.11	199.77
3	Total Revenue (1+2)	2.64	73.62	106.11	199.77
	Expenses				
4	a) Cost of Materials Consumed	-	-	-	-
	b) Purchase of Stock in Trade	-	-	-	-
	c) Changes in Inventories of finished goods, work in progress and stock in trade	-	-	-	-
	d) Employees Benefit Expenses	0.01	-	-	0.92
	e) Finance Cost	0.00	0.18	-	0.19
	e) Depreciation & Amortization Expenses	1.66	1.92	2.12	8.73
	f) Other Expenditure	31.67	302.61	16.75	463.39
	Total Expenses	33.34	304.71	18.87	473.23
5	Profit/(Loss) before exceptional items and tax (3-4)	(30.70)	(231.09)	87.24	(273.47)
6	Exceptional Items (Income / (Exps))	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(30.70)	(231.09)	87.24	(273.47)
8	Tax Expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	Total tax expense	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	(30.70)	(231.09)	87.24	(273.47)
10	Other Comprehensive Income (net of tax)	-	-	-	-
11	Total Comprehensive Income (after tax) (9+10)	(30.70)	(231.09)	87.24	(273.47)
12	Paid up equity share capital of Rs. 10/- each	3,041.26	3,041.26	3,041.26	3,041.26
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	(5,086.14)	-	(5,086.14)
14	Earning per Share (not annualised) (in Rs.) (Equity share par value Rs.10 each)				
	-Basic	(0.10)	(0.76)	0.29	(0.90)
	-Diluted	(0.10)	(0.76)	0.29	(0.90)

NOTES:

- The results for the Quarter ended June 30, 2017 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on August 12, 2017. The above results for the quarter ended June 30, 2017 have been reviewed by statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The IND AS compliant financial results pertaining to the relevant periods of the previous period have not been subjected to the Limited Review.
- 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 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, IND AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
- The company has discontinued its manufacturing activity and has disposed off plant machinery, spares and Factory Building. The Company is exploring the option for sale and disposal of its remaining movable and immovable assets.
- The accumulated losses of the Company are more than 50% of its net worth. In view of abnormal market conditions & price volatility, in addition to financial liquidity constraints, the Company had discontinued its manufacturing activity since February 2013. Due to this, the company is not viewed as a going concern.
- Auditors' have commented on non provision of interest on foreign currency loan from Foreign Financial Institution. Based on legal opinion obtained by the Company, the said debt is time barred and therefore neither the interest has been provided nor the said loan is re-instated, as required under Indian accounting standard (Ind AS21) on Effects of changes in foreign exchange rates notified by the Ministry of Corporate Affairs.
- The net profit or loss for the quarter ended June 30, 2017 reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS are same. Therefore no reconciliation is required.

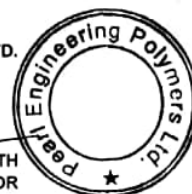


Place : Mumbai
Date : 12th August 2017

For PEARL ENGINEERING POLYMERS LTD.

Harish Seth

HARISH SETH
CHAIRMAN & MANAGING DIRECTOR
DIN NO. 00002948



SEHGAL MEHTA & CO.

10173/2, BLOCK NO. 15, ABDUL AZIZ ROAD
W.E.A. KAROL BAGH, NEW DELHI - 110005
PHONE: 28753629, 28752398 FAX: 28752398
Email: sehgalmehta@hotmail.com

Independent Auditor's Report on Financial Results Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
Pearl Engineering Polymers Ltd.

We have reviewed the unaudited financial results of Pearl Engineering Polymers Ltd. (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended June 30, 2017 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement.

A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

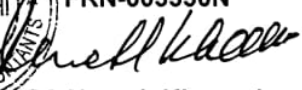
- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 01, 2017, and accordingly the Statement has been prepared by the Company's Management in compliance with Ind AS.



- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in note 8 to the Statement, that the net profit or loss for the quarter ended June 30, 2016 reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS are same. Hence no reconciliation is required.
- c. No provision has been made for interest after September 3rd, 2009 in respect of foreign currency loan of Rs.1619.24 Lacs, on the basis of legal advice obtained by the company that the loan has become barred by limitation and therefore neither the interest has been provided nor the said loan is re-instated, as required under Indian accounting standard (Ind AS21) on Effects of changes in foreign exchange rates notified by the Ministry of Corporate Affairs.. In the absence of the evidence as to confirmation and/or settlement of the liability, we are unable to form an opinion on the claim of the company, that the above loan of Rs.1619.24 Lacs from a foreign financial institution cannot be enforced. Further the effect on Profit/Loss of the Company cannot be quantified in the view of the uncertainties about repayment obligation of the Company.
- d. The company has discontinued its manufacturing activity and has disposed off plant machinery, spares and Factory Building. The Company is exploring the option for sale and disposal of its remaining movable and immovable assets. Due to this, the company is not viewed as a going concern.

Our conclusion is not qualified in respect of these matters.

Place: New Delhi
Date : 12.08.2017

 For Sehgal Mehta & Co.
(Chartered Accountants)
FRN-003330N

(CA Naresh Khanna)
Partner
M.No. 081482