POCHIRAJU

Pochiraju Industries Limited

To

Date: 14.02.2018

The General Manager,
Listing Department,
The National Stock Exchange of (India) Ltd,
Bandra Kurla Complex,
MUMBAI.

Respected Sir,

Sub: Outcome of the Board meeting of the company held on 14th February 2018 .

1. As the company's bankers PNB initiated action under SARFAESI Act and issued public auction of the Company's properties the operations of the Company are still under closure.
   Managing Director Sri. Sudhakar Pochiraju informed the Board PNB is resorting to a serious of violations of the Provisions of the SARFEASI Act. The Company has approached Honorable High Court of Andhra Pradesh and Telangana against the 24-07-2017 Auction of the Company's Bophirima Unit at Shameerpet in violation of Rule 8(5)&(6) of the SARFEASI act. After a serious of arguments Honorable High Court has struck down the auction and passed the following comments and observations

i. The Honorable High Court has pronounced the Valuation report submitted as invalid and illegal.
ii. The Honorable High Court has noted our contention that there are many omissions in arriving at fair valuation as detailed in our affidavit
iii. The Honorable High Court also commented that the PNB has deliberately concealed the name of the sole bidder that is Sanzym Pvt Ltd
iv. The High Court also held that the internal valuation report done by AGM and approved by the concerned authorities is invalid illegal and the concerned AGM is neither Competent enough nor has expertise in doing such valuation.
v. The Honorable High Court also commented on the lack of transparency in fixing the Reserve Price and in following the due set procedures under the SARFEASI Act

Contd....2

POCHIRAJU INDUSTRIES LIMITED Satyamangalam T.N.

P. Sudhakar

Plant & Office : Plot No - 7, Phase - II, S.P.Biotech Park, Shameerpet, Ranga Reddy District. - 500 078, Andhra Pradesh
Tel No.: 040 - 27778999, Fax No. 040-27778777, 27778888
E-mail : pochirajuhyd@hotmail.com, Website : www.pochiraju.co.in

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Sri. Sudhakaar Pochiraju also informed the Board that The Company has no option but to approach Honorable High Court for continuous violation of the SARFEASI Act by PNB for obvious reasons

i. The company has to approach the Honorable High Court for rejecting the reply to Notice under section 13 without any reason

ii. The company has to approach the Honorable High Court for violation of the SARFEASI by PNB act as it resorted to auction of the company's Agriculture property near Hosur which is exempt. It is worth mentioning here that the Agriculture property was also drastically reduced in valuation by a series of auction notices under SARFEASI ACT even though it is exempt from SARFEASI act.

iii. 31-03-2017 auction of the Company's Biopharma unit is a violation of Rule 9 of the SARFEASI ACT which was subsequently withdrawn.

iv. 245-07-2017 auction of the Company's Biopharma Unit is violation for Rule 8(5) & (6) of the SARFEASI Act which was stuck down by Honorable High Court.

2. The Management of the company is exploring various options to revive the operations of the Company.

3. The Board has adopted the unaudited financial results for the quarter and year ended ended 31st December 2017

This is for your kind information and records. Thanking you and with best regards.

Yours faithfully,

For **POCHIRAJU INDUSTRIES LIMITED**

P. Sudhakar

SUDHAKAR POCHIRAJU
MANAGING DIRECTOR

POCHIRAJU INDUSTRIES LIMITED
Satyamangalam
T.N.

Cc: THE BOMBAY STOCK EXCHANGE LIMITED

Encl: 1. Un Audited Financial Results for the quarter and year ended 31-12-2017.
2 Limited .Audit Review Report

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Statement of Un-Audited Results for the Quarter ended 31.12.2017

Amounts in Lakhs

S.No.	Particulars	Quarter Ended			Nine months Ended		Year
		31.12.2017 Un-Audited	30.09.2017 Un-Audited	31.12.2016 Un-Audited	31.12.2017 Un-Audited	31.12.2016 Un-Audited	31.03.2017 Audited
I.	Revenue from Operations	-	-		-		-
II.	Other Income	-	-		-		-
III.	**Total income (I+II)**	-	-	-	-	-	-
IV.	**Expenses**						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and	-	-	-	-	-	-
	(d) Employee benefits expense	0.65	0.75	1.10	2.20	3.69	4.13
	(e) Finance Cost	170.05	170.05	113.25	510.15	335.67	680.24
	(f) Depreciation and amortisation expense	90.11	90.11	115.34	278.13	346.02	459.70
	(h)Other expenses	12.25	15.25	2.26	50.15	8.76	335.24
	Total Expenses	**273.06**	**276.16**	**231.95**	**840.63**	**694.14**	**1,479.31**
V.	**Profit / (Loss) before and exceptional items and Tax (III-IV)**	**-273.06**	**(276.16)**	**(231.95)**	**(840.63)**	**(694.14)**	**(1,479.31)**
VI.	Exeptional Items		-			304.33	-
VII	**Profit / (Loss) from before tax (V-VI)**	**-273.06**	**(276.16)**	**(231.95)**	**(840.63)**	**(998.47)**	**(1,479.31)**
VIII.	**Tax expense**						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	(21.65)
IX.	**Net Profit / (Loss) after Tax (VII-VIII)**	**-273.06**	**(276.16)**	**(231.95)**	**(840.63)**	**(998.47)**	**(1,457.66)**
X.	Other Comprehensive Inocme						
	Items that will not be reclasified to Profit or Loss	-	-	-	-	-	-
	Items that will be reclasified to Profit or Loss	-	-	-	-	-	-
XI	**Total Comprehensive Income**	**-273.06**	**(276.16)**	**(231.95)**	**(840.63)**	**(998.47)**	**(1,457.66)**
XII	Paid-up equity share capital (Face Value of Rs. 10/- per share)	1,890.67	1,890.67	1,890.67	1,890.67	1,890.67	1,890.67
XIII	**Earnings Per Equity Share of face value of Rs.10/- each)**						
	a) Basic & Diluted (In Rs.)	-1.44	(1.46)	(1.23)	(4.45)	(5.28)	(7.71)

Date: 14.02.2018
Place: Hyderabad

For POCHIRAJU INDUSTRIES LIMITED

POCHIRAJU INDUSTRIES Satyamangalam T.N.

Sudhakar Pochiraju
Managing Director

NOTES:

1 The above results were reviewed by the Audit Committee of Directors and taken on record by the Board of Directors at their meeting held on 14.02.2018

2 The company adopted the Indian Accounting standards (Ind AS) from 01.04.2017 and accordingly these results have been prepared in accordance with the recognition and measurent principles laid down in the Ind AS- 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with teh relevant rules issued thereunder and other accouting propouncements generally accepted in India. The Ind-AS Compliant Standardlone Financial results for the corresponding quarter ended December 31, 2017 have been stated in terms of SEBI Circular dated July, 05, 2016.

3 Reconciliation of results between previously reported (referred to as "Previous GAAP") and Ind-AS for the corresponding quarter and Half Year ended December 31, 2017 is as under;

Particulars	Quarter ended 31st Dec 2016	Nine months ended 31st Dec 2016
Net Profit/(Loss) after Tax under Indian GAAP	-231.95	-998.47
Details of Ind-As Adjustments		
Impairment of Fixed Assets	-	-
Other	-	-
Net Profit for the period as per Ind-AS	-231.95	-998.47
Add: Other Comprehensive Income	-	-
Total Comprehensive Income for the Period as per Ind-AS	-231.95	-998.47

4 During the financial year the compnay has not performed business operations as the company's properties are in auction uder SARFAESI Act.

5 The results are also available on the webiste of the Company www.pochiraju.co.in.

6 During the quartere ended 3 complaints received and 1 Compliant pending for resolve.

7 The Company is not operating hence there are no separate reportable segments as per Ind AS -108 "Operating Segments"

Station: Hyderabad
Date : 14/02/2018

For POCHIRAJU INDUSTRIES LIMITED

Sudhakar Pochiraju
Managing Director

POCHIRAJU INDUSTRIES LIMITED Satyamangalam T.N.

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M M REDDY & CO.,
Chartered Accountants

Phone : 040-23418836
040-40272617
Mobile : 98482 71555

LIMITED REVIEW REPORT

To,
The Board of Directors,
POCHIRAJU INDUSTRIES LIMITED

We have reviewed the accompanying statement of Un-audited Financial Results of **POCHIRAJU INDUSTRIES LIMITED** for the quarter ended and nine months ended 31th **December, 2017** attaching herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, is the responsibility of the company management and has been approved by the Board of Directors of the Company. Our Responsibility is to express a conclusion 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 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 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 accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 SEBI Circular NO. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M M REDDY & CO.,
Chartered Accountants

M M REDDY & CO. Chartered Accountants Hyderabad

M. Madhusudhana Reddy
Partner
Membership No. 213077

Place: Hyderabad
Date:14th February, 2018

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