

PODDAR
PIGMENTS LTD.

Ref : PPL/SECT/2018-19

Dated : 18.10.2018

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

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

Company Code : 524570

Company Symbol : PODDARMENT

Sub : Disclosure of outcome of Board Meeting dated 18.10.2018

Dear Sir,

In terms of Regulation 33 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 1.00 P.M. and concluded at 3.10 P.M., approved the Unaudited Financial Results of the Company for the Quarter/ Half Year ended 30th September, 2018.

Pursuant to applicable provisions of the Listing Regulations, we enclose following:

- (a) Statement of Unaudited Financial Results for the Quarter ended 30th September, 2018.
- (b) Statement of Assets & Liabilities for the period ended 30th September, 2018.
- (c) Limited Audit Review Report on Unaudited Financial Results.

Further, please note that Shri Kishore Rungta, Independent Director of the Company has resigned from Director and all the Committees of Board of Directors of the Company with effect from 18.10.2018 due to preoccupancy in his business reason vide resignation letter dated 18.10.2018. The Board of Directors has accepted the resignation of Shri Kishore Rungta w.e.f. 18.10.2018.

Further, please note that the Board of directors has approved the appointment of Smt. Lalitha Kumaramangalam as an Additional Director of the Company w.e.f. 18.10.2018 to hold office as Independent Director of the company.

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.

Regd. Office & Works :
E-10-11 & F-14 to 16

RIICO Industrial Area, Sitapura

Jaipur - 302 022 Rajasthan, India.

Tel.: +91-141-2770202/03/287/291

Fax : +91-141-2771922

Email : jaipur@poddarpigmentsltd.com

CIN - L24117RJ1991PLC006307

GSTIN : 08AAACP1125E1ZZ

PODDAR PIGMENTS LIMITED

REGD. OFFICE : E-10-11 & F-14-16, RHICO 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, 2018

(Rs. in Lakh ,except per share data)

S. No.	Particulars	Quarter Ended			Period Ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
1	Income from operations						
a)	Revenue from Operations (Gross)	10,376.10	9,767.78	8,957.93	20,143.88	17,804.73	37,499.87
	Less : GST	1,174.82	1,150.33	1,084.37	2,325.15	1,084.37	3,414.90
	Revenue from Operations	9,201.28	8,617.45	7,873.56	17,818.73	16,720.36	34,084.97
b)	Other Income	151.43	142.70	136.30	294.13	277.29	744.84
	Total income from operations(Net)	9,352.71	8,760.15	8,009.86	18,112.86	16,997.65	34,829.81
2	Expenses						
a)	Cost of materials consumed	7,017.99	7,261.37	6,630.01	14,279.36	13,183.84	26,521.40
b)	Excise Duty	-	-	-	-	670.25	670.11
c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	252.18	(370.97)	(803.10)	(118.79)	(1,089.46)	(832.30)
d)	Employee benefit expenses	637.01	597.54	568.13	1,234.55	1,125.76	2,236.37
e)	Finance costs	18.26	17.14	5.18	35.40	11.02	33.04
f)	Depreciation and amortisation expenses	77.02	74.12	82.17	151.14	156.59	308.21
g)	Other Expenses	813.28	747.06	785.35	1,560.34	1,492.71	3,060.75
	Total expenses	8,815.74	8,326.26	7,267.74	17,142.00	15,550.71	31,997.58
3	Profit/(loss) before Exceptional Item	536.97	433.89	742.12	970.86	1,446.94	2,832.23
4	Tax Expenses						
	Current Tax:	174.00	120.00	225.00	294.00	425.00	856.12
	Deferred Tax:	(10.44)	(10.40)	23.42	(20.84)	37.87	117.61
	Mat Credit Entitlement	-	-	-	-	-	(52.00)
5	Net Profit for the period	373.41	324.29	493.70	697.70	984.07	1,910.50
	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)	(234.77)	982.46	778.35	747.69	397.77	1,897.62
7	Total Comprehensive Income for the period(after tax)	138.64	1,306.75	1,272.05	1,445.39	1,381.84	3,808.12
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	3.52	3.06	4.65	6.58	9.27	18.01
2	Diluted	3.52	3.06	4.65	6.58	9.27	18.01

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and also approved by the Board of Directors at its Meeting held on 18th Oct,2018 and subjected to limited review 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 Mumbai.
- 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.4850.42 lakhs as on 30th Sept, 2018 , considering, net loss of Rs.234.77 lakhs in the current quarter ended on 30th Sept,2018
- The company has only one reportable segment business segments i.e. Masterbatches. Accordingly,separate information in terms of Ind-AS 108 are not applicable to the company.
- Post applicability of Good 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 Ind-AS. Accordingly, the revenue from operation for the quarter ended 30th Sept, 2018 is not comparable with the corresponding previous period presented in the financial results which are reported inclusive of excise duty. The following additional information is being provided to facilitate such understanding:-

Particulars	Quarter Ended			Period Ended		Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
Revenue from Operations (Gross)	10,376.10	9,767.78	8,957.93	20,143.88	17,804.73	37,499.87
Less : GST	1,174.82	1,150.33	1,084.37	2,325.15	1,084.37	3,414.90
Add: Other Income	151.43	142.70	136.30	294.13	277.29	744.84
Total income from operations(Net of GST)	9,352.71	8,760.15	8,009.86	18,112.86	16,997.65	34,829.81
Less: Excise Duty	-	-	-	-	670.25	670.11
Total income from operations(Net of GST & Excise)	9,352.71	8,760.15	8,009.86	18,112.86	16,327.40	34,159.70

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

PLACE: JAIPUR
DATE : 18th October, 2018



For and on behalf of the Board of Directors
For Poddar Pigments Limited.
S. S. PODDAR
S. S. PODDAR
MANAGING DIRECTOR

PODDAR PIGMENTS LIMITED
 REGD. OFFICE : E-10-11 & F-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 ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018

(Rs. in lakh)

Particulars	As at 30.09.2018	As at 31.03.2018
A ASSETS		
1 Non-current assets		
Property, Plant and Equipment	2,478.28	2,562.03
Capital Work-In-Progress	147.13	1.29
Intangible Assets	34.56	35.98
Financial assets		
Investments	6,280.21	5,522.71
Other Financial Assets	81.68	58.90
Other Non -Current Assets	615.34	25.33
Total - Non-current assets	9,637.20	8,206.24
2 Current assets		
Inventories	5,445.54	4,727.03
Financial assets		
Investments	1,537.78	2,649.83
Trade receivables	5,463.99	4,790.09
Loan	380.00	180.00
Cash and cash equivalents	528.34	817.57
Other Bank Balances	477.69	106.27
Other Financial Assets	166.60	119.70
Current Tax Assets (Net)	135.52	62.38
Other Current Assets	547.78	582.66
Total - Current assets	14,683.24	14,035.53
TOTAL - ASSETS	24,320.44	22,241.77
B EQUITY AND LIABILITIES		
1 Equity		
Equity Share Capital	1,061.00	1,061.00
Other Equity	19,653.70	18,655.99
Total Equity	20,714.70	19,716.99
2 Non-current liabilities		
Deferred tax Liabilities (net)	471.98	492.83
Other-Non-current liabilities		
Total Non Current liabilities	471.98	492.83
Current Liabilities		
Financial Liabilities		
Borrowings		
Trade payables	1,402.98	1,303.09
Other-Financial Liabilities	1,486.20	590.08
Other current financial liabilities	160.47	131.00
Provisions	84.11	7.78
Total Current Liabilities	3,133.76	2,031.95
Total liabilities	3,605.74	2,524.78
Total equity and liabilities	24320.44	22241.77

PLACE: JAIPUR
 DATE : 18th October, 2018



By Order of the Board of Directors
 For Poddar Pigments Limited.

(Signature)
 (S. S. PODDAR)
 MANAGING DIRECTOR

M.L. GARG & Co.

CHARTERED ACCOUNTANTS

K-80, 2nd Floor, Connaught Place,
Opp. PVR Plaza, New Delhi-110001
Phone : 85398206 Telefax : 23414171
Mob. : +91-9312221383
E-mail : manishkgarg@mlgargco.com
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Website: www.mlgargco.com

LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

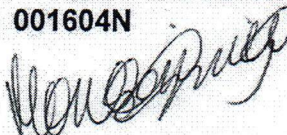
TO THE BOARD OF DIRECTORS OF **PODDAR PIGMENTS LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Poddar Pigments Limited** ("The company") for the quarter and half year ended 30th September, 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016. The Standalone Financial Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related interim standalone financial statement, which has been prepared 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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 Auditors 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 of financial results, prepared in accordance with applicable accounting standards i.e. Ind-AS prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by SEBI Circular dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(MANISH K GARG))

PARTNER

M.NO. 96238

DATED: 18TH OCTOBER, 2018

PLACE OF SIGNATURE: JAIPUR

