

PODDAR PIGMENTS

Ref: PPL/JPR/SECT/2024-25

Date: 19th May, 2024

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai - 400001

National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051

Company Code: 524570

Company Symbol: PODDARMENT

Sub: Outcome of Board Meeting dated 19th May, 2024

Dear Sir/Madam,

In terms of the provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, we wish to inform that the Board of Directors of the Company in its meeting held today at 3.00 P.M. and concluded at 4.25 P.M. have, inter-alia, considered the following:

- (a) Approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2024 along with the Statement of Assets & Liabilities and Cash Flow Statement for the financial year ended 31st March, 2024.

The said Audited Financial Results for the quarter and year ended 31st March, 2024 along with the Statement of Assets & Liabilities and Cash Flow Statement for the financial year ended 31st March, 2024 and the Auditor's Report thereon issued by M/s. K.N. Gutgutia & Co., Chartered Accountants, Statutory Auditors of the Company with unmodified opinion are attached herewith.

- (b) Recommended Final Dividend at the rate of 40% i.e. Rs. 4/- per equity share of Rs. 10/- each for the financial year ended 31st March, 2024, subject to the approval of shareholders in the ensuing 33rd Annual General Meeting.
- (c) Fixed the Book Closure date 7 days before the date of the 33rd Annual General Meeting.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Poddar Pigments Limited

ANIL KUMAR SHARMA
Digitally signed by ANIL KUMAR SHARMA
Date: 2024.05.19 16:39:46 +0530

Anil Kumar Sharma
Company Secretary
FCS No. 9382

Encl: As above

Poddar Pigments Limited

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@poddarpigmentshd.com
CIN : L24117RJ1991PLC006307
GSTIN : 08AAACP1125E1ZZ

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008

Phones : 25713944, 25788644, 25818644

E-mail : brg1971@cakng.com, kng1971@yahoo.com

Website : www.cakng.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF PODDAR PIGMENTS LIMITED

REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL RESULTS

Opinion

1. We have audited the accompanying annual financial results of **PODDAR PIGMENTS LIMITED** (hereinafter referred to as the "Company") for the year ended 31st March 2024, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:
 - (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regards; and
 - (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the annual financial results.



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Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

4. This Company's Management and the 'Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.



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8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by management and Board of Directors.
- iv) Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The annual financial results includes the results for the quarter ended 31st March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

FOR.K.N. GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
FRN304153E


(B.R. GOYAL)

PARTNER

M. NO. 12172

UDIN: 24012172BJZZCG5733

PLACE OF SIGNATURE: Chennai

DATE: 19TH MAY, 2024



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
 E-mail address: com.sec@poddarpigmentsltd.com . Website address: www.poddarpigmentsltd.com
 Statement of Audited Financial Results for the Quarter and Year Ended on 31st March, 2024

(Rs. in Lakh ,except per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
1	Income from operation					
a)	Revenue from Operation (Gross)	11,162.62	10,338.82	9,879.34	42,356.24	38,679.54
	Less- GST	1,372.06	1,331.02	1,221.38	5,455.58	4,612.08
	Revenue from Operation (Net)	9,790.56	9,007.80	8,657.96	36,900.66	34,067.46
b)	Other Income	177.71	178.19	142.91	650.95	558.59
	Total income from operation:	9,968.27	9,185.99	8,800.87	37,551.61	34,626.05
2	Expenses					
a)	Cost of materials consumed	6,446.83	6,277.23	5,779.75	25,277.18	23,768.48
b)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	260.14	(47.58)	11.09	162.78	(181.01)
c)	Employee benefit expenses	785.45	827.31	804.37	3,310.42	3,112.24
d)	Finance costs	6.07	9.39	8.15	24.73	27.29
e)	Depreciation and amortization expenses	180.25	164.18	157.36	672.16	619.84
f)	Other Expenses	1,099.23	1,049.26	1,056.78	4,218.26	3,589.99
	Total expenses	8,777.97	8,279.79	7,817.50	33,665.53	30,936.83
3	Profit/(loss) before Tax	1,190.30	906.20	983.37	3,886.08	3,689.22
4	Tax Expenses					
	Current Tax	235.30	82.15	201.94	655.36	818.33
	Deferred Tax	80.36	110.00	25.92	348.82	126.68
	Tax Adjustment Of Earlier Years	-	-	10.16	-	10.16
5	Net Profit for the period	874.64	714.05	745.35	2,881.90	2,734.05
	Other Comprehensive Income/(Expenses)					
	Items that will not be reclassified to profit & loss					
a)	Remeasurement of defined benefit obligations	7.00	(7.50)	16.04	(15.50)	(10.96)
	Income tax relating to these items	(1.76)	1.89	(4.04)	3.90	2.76
b)	Change in fair value of investment in equities carried at fair value through OCI	(222.50)	472.50	(857.50)	2,875.00	(4,985.00)
	Income tax relating to these items	25.45	(54.05)	45.37	(276.18)	517.56
6	Total Other Comprehensive Income for the period	(191.81)	412.84	(800.12)	2,587.22	(4,475.64)
7	Total Comprehensive Income for the period(after tax) (5+6)	682.83	1,126.89	(54.77)	5,469.12	(1,741.59)
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	Other Equity				33,778.77	28,309.65
10	Earning per Equity Share (Not Annualised) (Before Other Comprehensive Income) (Face value of Equity Share of Rs. 10 each)					
	1. Basic	8.24	6.73	7.02	27.16	25.77
	2. Diluted	8.24	6.73	7.02	27.16	25.77



[Handwritten Signature]

Notes:

1. The above Audited results were reviewed by the Audit Committee of the Board of Directors in its meeting held on 16th May, 2024 and approved by the Board of Directors in the meeting held on 19th May, 2024. The Auditors of the company have carried out the audit of the same.
2. The above Financial results have been prepared and presented in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The board has recommended dividend of Rs.4/- per share , payable subject to the approval of shareholders in the ensuing Annual General Meeting . Total outgo on this account will be Rs.424.40 lacs.
4. The Company has successfully commissioned the Solar Power Plant of 3 MWp (3000 KWp) on 28th March, 2024 at Village - Jhinjhinyali, Tehsil - Fatehgarh, District - Jaisalmer, Rajasthan
5. The Company has only one reportable business segments i.e. Master batches and accordingly disclosures requirement of separate segment information in terms of Ind-AS 108 are not applicable to the company.
6. The figures for the quarter ended 31st March, 2024 and 31st March, 2023 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.
7. Figures for the previous periods have been regrouped/reclassified wherever necessary, to conform to current period's grouping / classification.



Place : Chennai
Date : 19th May, 2024

For and on behalf of the Board of Directors

For Poddar Pigments Limited

A handwritten signature in black ink, appearing to read 'S. S. Poddar', written over the printed name.

S. S. PODDAR
MANAGING DIRECTOR
DIN: 00058025

PODDAR PIGMENTS LIMITED
E-10-11, F- 14 TO F-16 RIICO INDUSTRIAL AREA , SITAPURA, JAIPUR
CIN NO L24117RJ1991PLC006307
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(Rs. in lakh)

Particulars	As at	
	31-Mar-24	31-Mar-23
	(Audited)	(Audited)
ASSETS		
NON-CURRENT ASSETS	12,077.84	10,127.92
Property, Plant and Equipment	6.55	-
Capital Work-In-Progress	12.20	21.42
Intangible Assets		
Financial Assets	8,885.00	6,010.16
Investments	104.30	102.21
Other Financial Assets	112.15	138.91
Other Non-Current Assets		
Total Non current assets	21,198.04	16,400.62
CURRENT ASSETS	5,731.58	6,240.99
Inventories		
Financial Assets	1,086.12	1,012.40
Investments	6,785.25	5,335.17
Trade Receivables	639.91	947.12
Cash and Cash Equivalents	2,528.58	2,538.36
Bank balances other than cash and cash equivalent	178.87	140.44
Other Financial Assets	57.57	48.40
Current Tax Asset (Net)	642.93	497.29
Other Current Assets		
Total Current Assets	17,650.81	16,760.17
Total Assets	38,848.85	33,160.79
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,061.00	1,061.00
Other Equity	33,778.77	28,309.65
Total Equity	34,839.77	29,370.65
LIABILITIES		
NON-CURRENT LIABILITIES		
Deferred Tax Liabilities (Net)	1,214.72	593.62
Total Non Current Liabilities	1,214.72	593.62
CURRENT LIABILITIES		
Financial Liabilities		
Trade Payables		
Total Outstanding Dues of Micro Enterprises & Small Enterprises	247.95	189.25
Total Outstanding Dues of Creditors Other than Micro Enterprises & Small Enterprises	1,652.42	1,934.91
Other Financial Liabilities	699.74	860.14
Other Current Liabilities	194.25	212.22
Total current liabilities	2,794.36	3,196.52
Total Equity and Liabilities	38,848.85	33,160.79



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PODDAR PIGMENTS LIMITED
E-10-11, F- 14 TO F-16 RIICO INDUSTRIAL AREA , SITAPURA, JAIPUR
CIN NO L24117RJ1991PLC006307
Statement Of Cashflow for the Year ended 31st March,2024

(Rs.in lakh)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES	3,886.08	3,689.22
Net Profit Before Tax as per Statement of Profit and Loss		
Adjustments for:	672.16	619.84
Depreciation and impairment of property, plant and equipment	(15.50)	(10.96)
Actuarial (loss)/gains on defined benefit obligations	(0.69)	(1.97)
Net (Gain)/Loss on disposal of property, plant and equipment	(40.77)	(34.64)
Unrealized (Gain)/ Loss on Exchange-Net	(6.83)	(0.97)
Net (Gain)/ Loss on sale of Investments	-	-
Income from investment (non trade) Dividend	(171.48)	(17.12)
Interest income	24.73	27.29
Finance costs	(73.72)	(45.18)
(Gain)/ Loss on fair valuation of investment through FVTPL	(100.52)	(34.44)
Liabilities written back	4,173.46	4,191.07
Cash generated from operations before working capital changes		
Working capital adjustments:	(1,413.16)	(81.24)
(Increase)/decrease in trade receivables	(2.09)	(10.35)
(Increase)/decrease in non current financial assets	9.78	(2,426.96)
(Increase)/decrease in current financial assets bank balance other then cash & cash equivalent	(5.34)	(3.66)
(Increase)/decrease in non current assets	(38.43)	(106.83)
(Increase)/decrease in other current financial assets	(145.64)	66.68
(Increase)/decrease in other current assets	509.41	6.45
(Increase)/decrease in Inventory	(59.89)	55.08
Increase/(decrease) in other current financial liabilities	(17.97)	22.52
Increase/ (decrease) in other current liabilities	(219.94)	640.86
Increase/(decrease) in trade payables		
Cash generated from operations	2,790.19	2,353.62
Income tax paid	664.53	799.04
Net cash flows from operating activities (A)	2,125.66	1,554.58
B. CASH FLOW FROM INVESTING ACTIVITY		
Proceeds from sale of property, plant and equipment	36.92	84.76
Purchase of property, plant and equipment	(2,623.53)	(403.72)
(Purchase)/Sale of current investment	6.83	254.44
Interest received	171.48	17.12
(Purchase)/Sale of non-current investments	0.16	-
Net cash flows used in investing activities (B)	(2,408.14)	(47.40)
C. CASH FLOW FROM FINANCING ACTIVITY		
Interest Paid	(24.73)	(27.29)
Dividends paid to equity holders	-	(636.62)
Net cash flows from/(used in) financing activities (C)	(24.73)	(663.91)
Net increase in cash and cash equivalents(A+B+C)	(307.21)	843.27
Cash and cash equivalents at the beginning of the year	947.12	103.85
Cash and cash equivalents at the year end	639.91	947.12
Notes:		
(i)The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.		
(ii) Cash and cash equivalent includes:		
In Current Account including cash in hand	412.27	431.43
In EEFC Account	227.64	515.69
Cash and cash equivalents at year end	639.91	947.12



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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

E-mail address: com.sec@poddarpigmentsltd.com , Website address: www.poddarpigmentsltd.com

Extract of Audited Financial Results for the Quarter and Year Ended 31st March, 2024

(Rs. in Lakh ,except per share data)

S. No.	Particulars	Quarter Ended 31.03.2024	Quarter Ended 31.12.2023	Quarter Ended 31.03.2023	Year Ended 31.03.2024	Year Ended 31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total Income from Operations	9968.27	9185.99	8800.87	37551.61	34626.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1190.30	906.20	983.37	3886.08	3689.22
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1190.30	906.20	983.37	3886.08	3689.22
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	874.64	714.05	745.35	2881.90	2734.05
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	682.83	1,126.89	(54.77)	5,469.12	(1,741.59)
6	Equity Share Capital	1061.00	1061.00	1061.00	1061.00	1061.00
7	Reserves (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	33,778.77	28,309.65
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -					
	1. Basic:	8.24	6.73	7.02	27.16	25.77
	2. Diluted:	8.24	6.73	7.02	27.16	25.77

Notes:

- The above Audited results were reviewed by the Audit Committee of the Board of Directors in its meeting held on 16th May, 2024 and approved by the Board of Directors in the meeting held on 19th May, 2024. The Auditors of the company have carried out the audit of the same.
- The above is an extract of the detailed format of the result for the quarter and year ended 31st March 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (listing obligations and disclosure requirements) Regulations, 2015. The full format of the financial results for the quarter and year ended 31st March 2024 is available on the Stock Exchange website www.bseindia.com, www.nseindia.com and company's website www.poddarpigmentsltd.com.
- The board has recommended dividend of Rs.4/- per share , payable subject to the approval of shareholders in the ensuing Annual General Meeting . Total outgo on this account will be Rs.424.40 lacs.
- The Company has successfully commissioned the Solar Power Plant of 3 MWp (3000 KWp) on 28th March, 2024 at Village - Jhinjhinyali, Tehsil Fatehgarh, District - Jaisalmer, Rajasthan.



Place : Chennai
Date : 19th May,2024

For and on behalf of the Board of Directors

For Poddar Pigments Limited

S. S. PODDAR
S. S. PODDAR
MANAGING DIRECTOR
DIN: 00058025

PODDAR PIGMENTS

Ref: PPL/JPR/SECT/2024-25

Date :19th May, 2024

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai - 400001

National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051

Company Code: 524570

Company Symbol: PODDARMENT

Subject: Declaration on Auditors Report with unmodified opinion under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

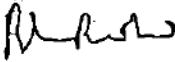
Dear Sir/Madam,

I, Bipin Kumar Bohra, Chief Financial Officer of Poddar Pigments Limited (CIN: L24117RJ1991PLC006307) having registered office at E-10-11 & F-14 to 16, RIICO Industrial Area, Sitapura, Jaipur - 302022, hereby declares that in accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, M/s. K.N. Gutgutia & Co., Chartered Accountants, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2024.

This is for your information and record.

Thanking you,

For Poddar Pigments Limited


B.K. Bohra
Chief Financial Officer

