

PODDAR
PIGMENTS LTD.

Ref : PPL/SECT/2017-18

Dated : 07.09.2017

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 7th September, 2017

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 11.30 A. M. and concluded at 2.45 P.M., approved the Unaudited Financial Results of the Company for the Quarter Ended 30th June, 2017:

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

- (a) The Unaudited Financial Results for the Quarter ended 30th June, 2017.
- (b) Limited Audit Review Report on Unaudited Financial Results.

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.

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 Unaudited Financial Results for the Quarter Ended 30th June, 2017

(Rs. in Lakh, except per share data)

Sl. No.	Particulars (Refer Notes below)	Quarter Ended		Year Ended
		30th-June-2017 (Unaudited)	30th-June-2016 (Unaudited)	31st-March-2017 (Unaudited)
1	Income from operations			
a)	Revenue from Operations	8,846.80	9,258.08	35,712.04
b)	Other Income	140.99	119.85	446.19
	Total income from operations	8,987.79	9,377.93	36,158.23
2	Expenses			
a)	Cost of materials consumed	6,553.83	6,644.25	25,311.07
b)	Excise Duty	670.25	708.97	2,839.78
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(286.36)	64.94	(36.69)
d)	Employee benefit expenses	531.63	469.89	1,909.80
e)	Finance costs	5.84	5.09	29.98
f)	Depreciation and amortisation expenses	74.42	64.50	293.40
g)	Other Expenses	733.36	746.47	3,005.68
	Total expenses	8,282.97	8,704.11	33,353.02
3	Profit/(loss) before Exceptional Item	704.82	673.82	2,805.21
4	Exceptional Item	-	-	-
5	Profit/(+)/Loss (-) before tax	704.82	673.82	2,805.21
6	Tax Expenses			
	Current Tax	200.00	177.79	778.11
	Deferred Tax	14.45	3.05	(1.80)
7	Net Profit for the period from the operations (A)	490.37	492.98	2,028.90
8	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.-3) (B)	(380.58)	14.96	2,959.46
9	Total Comprehensive Income for the period (after tax) (A+B)	109.79	507.94	4,988.36
10	Paid up equity share capital (Face Value Of the share- Rs 10/- per share)	1,061.00	1,061.00	1,061.00
11	Earning per Equity Share (Not Annualised) (Before Other Comprehensive Income)			
	(Face value of Equity Share of Rs. 10/- each)			
(a)	Basic	4.62	4.65	19.12
(b)	Diluted	4.62	4.65	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 7th September, 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 ended 30th June, 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 '14 i.e. Interim Financial Reporting.
- 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 2571.43 lakhs as on 30th June 2017 even after considering a net loss of Rs 380.58 lakhs in this current quarter.
- 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.
- Reconciliation of the net profit as reported under previous RGAAP and as restated under IND-AS is as under: -

Sl.No.	Particulars	Adjustments	30th June, 2016	Adjustments	31st March, 2017
	Net Profit under Previous GAAP (After Tax) Adjustments:		504.00		2,039.46
(i)	Fair Valuation Of Investments	9.58		11.34	
(ii)	Increase in deferred tax expenses due to fair valuation	(3.05)		(1.50)	
(iii)	Actuarial Loss on Defined benefit Plan Recognised in OX	4.08		21.60	
(iv)	Reversal of Gain on Investment in Equity Instruments classified as Fair Value through Other Comprehensive Income	(21.63)		(42.00)	
	Total Adjustments:		(11.02)		(10.56)
	Net Profit under Ind AS (After Tax)		492.98		2,028.90
	Other Comprehensive Income (Net of Tax)				
	Gain On Fair Value Measurement/ Sale of Equity Instrument		19.04		2,961.06
	Actuarial Gain & Losses		(4.08)		(21.60)
	Total Comprehensive Income under Ind AS		507.94		4,988.36

- The statement does not include IND AS Compliant results for the immediate preceding quarter as the same is not mandatory as per SEBI's Circular.
- Figures for the previous period have been regrouped / reclassified wherever necessary, to conform to current period's classification.

For and on behalf of the Board of Directors
S. S. PODDAR

MANAGING DIRECTOR & CFO

Place : Chennai

Date : 7th September, 2017



PODDAR PIGMENTS LIMITED

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Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2017

(Rs. in Lakh ,except per share data)

S. No.	Particulars (Refer Notes below)	Quarter Ended		Year Ended
		30th-June-2017 (Unaudited)	30th-June-2016 (Unaudited)	31st-March-2017 (Unaudited)
1	Total Income from Operations	8987.79	9377.93	36158.23
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	704.82	673.82	2805.21
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	704.82	673.82	2805.21
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	490.37	492.98	2028.90
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (Refer note - 2)	109.79	507.94	4988.36
6	Equity Share Capital	1061.00	1061.00	1061.00
7	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -			
	1. Basic:	4.62	4.65	19.12
	2. Diluted:	4.62	4.65	19.12

Notes:

1 . The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges i.e. bseindia.com & nseindia.com and company website i.e. poddarpigmentsltd.com under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

2 . 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 2571.43 lakhs as on 30th June, 2017 even after considering a net loss of Rs 380.58 lakhs for quarter under report .

For and on behalf of the Board of Directors

S. S. PODDAR

MANAGING DIRECTOR & CFO

Place : Chennai

Date : 7th September, 2017



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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

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LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30TH JUNE, 2017

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 ended 30th June, 2017 ("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 on 7th September, 2017, 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. Our review does not include review of the figures in respect of the year ended 31st March, 2017

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 K.N.GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
FRN 304153E


(B.R.GOYAL)

PARTNER

M.NO. 12172

DATED: 7th September, 2017

PLACE OF SIGNATURE : CHENNAI (CAMP)

