POCHIRAJU

Pochiraju Industries Limited

To

Date: 14.08.2018

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 August, 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 continuously resorting to a serious violations of the Provisions of the SARFEASI Act initially in collusion with the sole single bidder and then in vengeance to cover-up their misdeeds with mollified intentions. The authorized officer in connivance with his superiors at Circle Office and Zonal Office is resorting to all possible illegal actions to cover-up their misdeeds. 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 commented on various irregularities PNB has resorted to as reported in the earlier Board Meeting Outcome.

   Despite the struck down of the July 2017 auction by Honorable High Court PNB even before the receipt of certified copy of the Judgment again issued auction notice of Hyderabad biotech unit this time fixing the reserve price at Rs. 21.00 Crores. All along the whole 2017 PNB has produced three valuation reports of the Hyderabad Plant for Rs. 17.25 crores and argued in the High Court that the valuations are correct (which they initially valued with a Reserve Price of Rs.50.00 crores) and since it is a specialized biotech unit they are not getting bidders. Soon after the Honorable High Court set aside the auction it has come up with two valuation reports for Rs.21.00 crores and issued auction

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

Regd. Office : 1/102, Sathyamangalam Village, Bagalur - Berigai Road, Thummanapalli Post, Hosur Taluk, Krishnagiri Dist. T.N. - 635 105
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Notice fixing the Reserve Price as Rs. 21.00 Crores and auctioned the same which apparently shows and proves that the valuations are cooked up with fraudulent intentions and making the entire process of valuations itself suspicious.
The Company has no option but to approach Honorable High Court by filing a Writ petition questioning the valuations. After almost three months filed a counter to the same in July 2018.

The Company has impleaded the Auction Purchaser and as per directions of the Honorable High Court issued notices which were returned undelivered. The Company is trying to trace out the true address, identity and ownership of the Auction Purchaser.

Even though the Company is trying for the resolution of its NPA issues, despite several requests, representations including to the MD during the past two and half years a true and fair opportunity for same is being denied by the authorized officer and its superiors at Circle Office and Zonal office in a desperate attempt to cover-up their illegal misdeeds for obvious reasons.

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

3. The Board has adopted the unaudited financial results for the quarter ended 30th June 2018.

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

Yours faithfully,

For **POCHIRAJU INDUSTRIES LIMITED**

SUDHAKAR POCHIRAJU
MANAGING DIRECTOR

Cc: THE BOMBAY STOCK EXCHANGE LIMITED
Encl: 1. Unaudited Financial Results for the quarter ended 30-06-2018.
2 Limited .Audit Review Report

POCHIRAJU

Pochiraju Industries Limited

POCHIRAJU INDUSTRIES LIMITED

Statement of Un-Audited Results for the Quarter ended 30.06.2018

S.No.	Particulars	Quarter ended			Year ended
		For the Quarter ended 30.06.2018	For the Quarter ended 31.03.2018	For the Quarter ended 30.06.2017	For the Year ended 31.03.2018
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 stock-in-trade	-	-	-	-
	(d) Employee benefits expense	0.75	6.45	0.80	8.65
	(e) Finance Cost	170.09	170.09	170.05	680.24
	(f) Depreciation and amortisation expense	80.25	82.35	97.91	360.48
	(h)Other expenses	5.20	5.13	22.65	55.28
	Total Expenses	**256.29**	**264.00**	**291.41**	**1,104.63**
V.	**Profit / (Loss) before and exceptional items and Tax (III-IV)**	**(256.29)**	**(264.00)**	**(291.41)**	**(1,104.63)**
VI.	Exeptional Items			-	-
VII	**Profit / (Loss) from before tax (V-VI)**	**(256.29)**	**(264.00)**	**(291.41)**	**(1,104.63)**
VIII.	**Tax expense**				
	Current Tax			-	-
	Deferred Tax			-	0.17
IX.	**Net Profit / (Loss) after Tax (VII-VIII)**	**(256.29)**	**(264.00)**	**(291.41)**	**(1,104.80)**
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**	**(256.29)**	**(264.00)**	**(291.41)**	**(1,104.80)**
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
XIII	**Earnings Per Equity Share of face value of Rs.10/- each)**				
	a) Basic & Diluted (In Rs.)	**(1.36)**	**(1.40)**	**(1.54)**	**(5.84)**

NOTES:

1. In pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 and Schedule III of Companies Act, 2013, the above Financial Results have been prepared, reviewed by the Statutory Auditors of Company and recommended by Audit Committee and subsequently approved by Board of Directors of Company at their meeting held on 14th August 2018.

2. The Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

3. The figures of the previous year/periods have been re-grouped/re-classifed, whenever necessary, for the purpose of comparison.

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

5. During the financial year the compnay has not performed business operations as the company's properties are auctioned for Rs.22.50 Crores uder SARFAESI Act.

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

For POCHIRAJU INDUSTRIES LIMITED

P. Sudhakar

SUDHAKAR POCHIRAJU
Managing Director
DIN: 00164844

Station: Hyderabad
Date : 14.08.2018

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M M REDDY & CO.,
Chartered Accountants

Phone : 040-23418836
040-40272617
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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 **30th June, 2018** 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 Madhusudhana Reddy
Partner
Membership No. 213622

M REDDY & CO. Chartered Accountants Hyderabad

Place: Hyderabad
Date: 14th August,2018.

G-8, Amrutha Ville Apts., Right Wing, Opp. Yashoda Hospital, Rajbhavan Road, Somajiguda, Hyderabad - 500 082.
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