

PODDAR

PIGMENTS LTD.

Ref : PPL/SECT/2017-18

Dated : 17.01.2018

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 17th January, 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 on 17.01.18 at 11.00 A.M. and concluded at 11.55 A.M. approved the Unaudited Financial Results of the Company for the Quarter and Nine months ended on 31st December, 2017.

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

- (a) Statement of Unaudited Financial Results for the Quarter and Nine months ended on 31st December, 2017.
- (b) Statement of Unaudited Financial Results for the Quarter and Nine months ended on 31st December, 2017 for publication.
- (c) 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.

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

Fax : +91-141-2771922

Email : jaipur@poddarpigmentsltd.com

CIN - L24117RJ1991PLC006307

GSTIN : 08AAACP1125E1ZZ

PODDAR PIGMENTS LIMITED
CORPORATE /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/Nine Months ended on 31st December, 2017

(Rs. in Lakh, except per share data)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
1	Income from operation						
a)	Revenue from Operation (Gross)	9,624.33	8,957.93	8,286.48	27,429.06	26,509.59	35,712.04
	Less- GST	1,140.81	1,084.37	-	2,225.31	-	-
	Revenue from Operation	8,483.52	7,873.56	8,286.48	25,203.75	26,509.59	35,712.04
b)	Other Income	314.40	136.30	113.85	591.69	335.26	446.19
	Total Income from operation	8,797.92	8,009.86	8,400.33	25,795.44	26,844.85	36,158.23
2	Expenses						
a)	Cost of materials consumed	6,048.63	6,630.01	6,039.48	19,232.47	19,148.46	25,311.07
b)	Excise Duty	-	-	627.91	670.12	2,084.67	2,839.78
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	634.92	(803.10)	(240.48)	(454.54)	(311.21)	(36.69)
d)	Employee benefit expenses	519.01	542.12	440.52	1,592.76	1,394.43	1,909.80
e)	Finance costs	8.53	5.18	4.12	19.55	12.74	29.98
f)	Depreciation and amortisation expenses	77.35	82.17	77.98	233.94	206.98	293.40
g)	Other Expenses	779.14	811.36	800.35	2,323.86	2,266.55	3,005.68
	Total expenses	8,067.58	7,267.74	7,749.88	23,618.16	24,802.62	33,353.02
3	Profit(+)/Loss (-) before tax	730.34	742.12	650.45	2,177.28	2,042.23	2,805.21
4	Tax Expenses						
	Current Tax:	210.00	225.00	157.16	635.00	529.16	778.11
	Deferred Tax:	36.56	23.42	(6.06)	74.43	1.85	(1.80)
5	Net Profit for the period from the operation	483.78	493.70	499.35	1,467.85	1,511.22	2,028.90
6	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.5)	2,196.89	778.35	489.97	2,594.66	2,270.73	2,959.46
7	Total Comprehensive Income for the period (after tax) (5+6)	2,680.67	1,272.05	989.32	4,062.51	3,781.95	4,988.36
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	4.56	4.65	4.71	13.83	14.24	19.12
	2. Diluted	4.56	4.65	4.71	13.83	14.24	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 17th January, 2018 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/Nine months ended 31st Dec, 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 34 i.e. Interim Financial Reporting.
- 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.



4. Reconciliation between financial results previously reported under Previous GAAP to Ind AS for the quarter presented as under:

(Rs. in lakhs)

S. No.	Particulars	Quarter Ended		Nine Months Ended	
		Adjustments	31-Dec-16	Adjustments	31-Dec-16
	Net Profit under Previous GAAP (After-Tax)		506.71		1,530.47
	Adjustments:				
(i)	Fair Valuation of Investments	(11.26)		12.36	
(ii)	Increase in deferred tax expenses due to fair valuation	6.06		(1.85)	
(iii)	Actuarial Loss on Defined Benefit Plan Recognised in OCI	4.08		12.24	
(iv)	Reversal of Gain on Investment in Equity instruments classified as Fair Value through Other Comprehensive Income	(6.24)	(7.36)	(42.00)	(19.25)
	Net Profit under Ind AS (After Tax)		499.35		1,511.22
	Other Comprehensive Income				
(i)	-Gain On Fair Value Measurement/ Sale of Equity Instrument	494.05	-	2,282.97	-
(ii)	-Actuarial Gain & Losses	(4.08)	489.97	(12.24)	2,270.73
	Total Comprehensive Income under Ind AS		989.32		3,781.95

5. 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 5554.12 lakhs as on 31st Dec, 2017 after considering a net gain of Rs 2196.89 lakhs in this current quarter.

6. 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/ Nine Months ended 31st December, 2017 & 30th September, 2017 are not comparable with the corresponding previous periods presented in the financial results which are reported inclusive of excise duty. The following additional information is being provided to facilitate such understanding:-

(Rs. in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Unaudited)
Revenue from operation (Gross)	9,624.33	8,957.93	8,286.48	27,429.06	26,509.59	35,712.04
Less:- Excise Duty & GST	1,140.81	1,084.37	627.91	2,895.43	2,084.67	2,839.78
Net Revenue from operation	8,483.52	7,873.56	7,658.57	24,533.63	24,424.92	32,872.26

7. 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 : Jaipur

Date : 17th January, 2018



PODDAR PIGMENTS LIMITED

CORPORATE/REGD. OFFICE : E-10-11 & F-14-16, RICO INDUSTRIAL AREA, SITAPURA, JAIPUR (RAJASTHAN)- 302022
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Statement of Unaudited Financial Results for the Quarter/Nine Months ended on 31st December, 2017

(Rs. in Lakh, except per share data)

S. No.	Particulars (Refer Notes Below)	Quarter ended 31.12.2017	Nine Months Ended 31.12.2017	Quarter ended 31.12.2016	Year Ended 31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from Operations	8,797.92	25,795.44	8,400.33	36,158.23
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	730.34	2,177.28	650.45	2,805.21
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	730.34	2,177.28	650.45	2,805.21
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	483.78	1,467.85	499.35	2,028.90
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (Refer note - 2)	2,680.67	4,062.51	989.32	4,988.36
6	Equity Share Capital	1,061.00	1,061.00	1,061.00	1,061.00
7	Reserves (excluding Revaluation Reserve) as shown in the Unaudited Balance Sheet of the previous year	-	-	-	14,591.41
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	1. Basic:	4.56	13.83	4.71	19.12
	2. Diluted:	4.56	13.83	4.71	19.12

Notes:

- 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.
- 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 5554.12 lakhs as on 31st Dec, 2017 after considering a net gain of Rs 2196.89 lakhs in this current quarter .

For and on behalf of the Board of Directors

[Signature]

S. S. PODDAR

MANAGING DIRECTOR & CFO

Place : Jaipur

Date : 17th January, 2018



LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED 31ST
DECEMBER, 2017

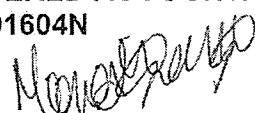
TO THE BOARD OF DIRECTORS OF
PODDAR PIGMENTS LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of **Poddar Pigments Limited ("The company")** for the quarter and Nine months ended 31st December, 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 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: 17th JANUARY, 2018
PLACE OF SIGNATURE: JAIPUR

