



PEARL ENGINEERING Polymers Limited

(CIN NO. L25209PN1992PLC012701)

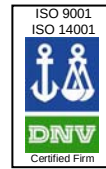
Head Office

: 901-902 Rohit House, 3, Tolstoy Marg, New Delhi – 110001, INDIA

Tel.No : +91-11-43517917-21, Fax, +91-11-43517596, Email : pearl@pearlpet.net

Regd.Office & Works: Plot No.D-17, M.I.D.C., Kurkumbh – 413 802, Tal:Daund, Dist: Pune, INDIA

Tel: +91-2117-235247, 235291, Fax: +91-2117-235248, Email: kurkumbh@pearlpet.net



PEPL/SD/2017-18

Dated: 30th May, 2017

The Secretary,

BSE LIMITED

Corporate Relationship Department

Phiroze Jeejeebhoy Towers,

25th Floor, Dalal Street,

Mumbai- 400 001

(Stock Code- 526562)

NATIONAL STOCK EXCHANGE OF INDIA LTD.

Exchange Plaza, 5th Floor,

Plot No. C-1, G Block,

Bandra- Kurla Complex,

Bandra (East)

Mumbai- 400 051

(Stock Code- PEPL)

Sub: Audited Financial Results for the Quarter/year Ended March 31, 2017

Dear Sir,

We wish to inform you that the Board of Directors of the Company has, at its meeting held today, approve the Audited Financial Results for the Quarter/year ended March 31, 2017.

Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby forwarding the following documents for the year ended March 31, 2017

- 1.Audited Financial Results and the Statement of Assets & Liabilities of the Company.
2. Auditor's Report and declaration [in case of Audit Report with unmodified opinion(s)] in terms of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 under Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016.

Kindly take the above on record.

Thanking You,

Yours faithfully,

For Pearl Engineering Polymers Limited

Harish Seth

Chairman & Managing Director

DIN No. 00002948

PEARL ENGINEERING POLYMERS LIMITED
CIN NO. L25209PN1992PLC012701

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

		(Rs. In lacs)				
Sl. No.	Particulars	3 months ended 31.03.2017	Preceding 3 months ended 31.12.2016	Corresponding 3 months ended In the previous year ended 31.03.2016	Year to date figures for current year ended 31.03.2017	Year to date figures for previous year ended 31.03.2016
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise duty)	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-
	Total Income from operations (net)	-	-	-	-	-
2	Expenses					
	(a) Cost of Material consumed	-	-	-	-	-
	(b) Purchase of Stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-Progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	0.00	-	-	0.92	35.95
	(e) Depreciation and amortisation expenses	1.92	2.20	15.34	8.73	50.04
	(f) Other Expenses	302.61	45.94	3.84	463.39	54.94
	Total Expenses	304.53	48.14	19.18	473.04	140.93
3	Profit / (Loss) from operations before Other Income, Finance Costs & Exceptional Items (1-2)	(304.53)	(48.14)	(19.18)	(473.04)	(140.93)
4	Other Income	73.62	1.16	257.61	199.77	268.22
5	Profit/ (Loss) from ordinary activities before Finance Costs & Exceptional Items (3+4)	(230.91)	(46.98)	238.43	(273.27)	127.29
6	Finance Costs	0.18	-	4.18	0.19	33.76
7	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(231.09)	(46.98)	234.25	(273.47)	93.53
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	(231.09)	(46.98)	234.25	(273.47)	93.53
10	Tax Expense	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(231.09)	(46.98)	234.25	(273.47)	93.53
12	Extraordinary Items (net of tax expense - Lakhs)	-	-	3.73	-	3.73
13	Net Profit / (Loss) for the period (11-12)	(231.09)	(46.98)	230.52	(273.47)	89.80
14	Share of profit/(loss) of associates	NA	NA	NA	NA	NA
15	Minority Interest	NA	NA	NA	NA	NA
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)					
17	Paid up equity share capital of Rs. 10/- each	3,041.26	3,041.26	3,041.26	3,041.26	3,041.26
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					(4,812.66)
19	Earnings Per Share (EPS)					
	(i) Earnings Per Share (before extraordinary items) of Rs. 10/- each (not annualised)					
	(a) Basic	(0.76)	(0.15)	0.77	(0.90)	0.31
	(b) Diluted	(0.76)	(0.15)	0.77	(0.90)	0.31
	(ii) Earnings Per Share (after extraordinary items) of Rs. 10/- each (not annualised)					
	(a) Basic	(0.76)	(0.15)	0.76	(0.90)	0.30
	(b) Diluted	(0.76)	(0.15)	0.76	(0.90)	0.30

NOTES:

- The above results were reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on May 30th, 2017.
- The company has discontinued its manufacturing activity and has disposed off plant machinery, spares and Factory Building. The Company is exploring the option for sale and disposal of its remaining movable and immovable assets. The loss on sale of Fixed assets at Rs.191,88,903/- is grouped under the head Loss on sale of Assets in the Profit and Loss account.
- The accumulated losses of the Company are more than 50% of its net worth. In view of abnormal market conditions & price volatility, in addition to financial liquidity constraints, the Company had discontinued its manufacturing activity since February 2013. Due to this, the company is not viewed as a going concern.
- Auditors' have commented on non provision of interest on foreign currency loan from Foreign Financial Institution. Based on legal opinion obtained by the Company, the said debt is time barred and therefore neither the interest has been provided nor the said loan is re-instated, as required under accounting standard (AS11) on Effects of changes in foreign exchange rates notified in the Companies (Accounting Standards) Rule 2006, during the current period.
- The figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of full financial year and audited

Statement of Assets and Liabilities:**Rs. in Lacs**

Particulars	As at (Year end) (31/03/2017)	As at (Year end) (31/03/2016)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3,747.26	3,747.26
(b) Reserves and surplus	(5,086.14)	(4,812.66)
Sub-total - Shareholders' funds	(1,338.88)	(1,065.40)
2. Non-current liabilities		
(a) Long-term borrowings	1,619.24	1,619.24
(b) Other long-term liabilities	-	109.81
Sub-total - Non-current liabilities	1,619.24	1,729.05
3. Current liabilities		
(a) Trade payables	7.93	5.17
(b) Other current liabilities	26.13	25.30
Sub-total - Current liabilities	34.06	30.47
TOTAL - EQUITY AND LIABILITIES	314.42	694.12
B ASSETS		
1. Non-current assets		
(a) Fixed assets	161.81	376.42
(b) Intangible Assets	0.13	0.17
(c) Assets held for Sale	0.00	243.66
(d) Long-term loans and advances	11.86	12.88
(e) Other non-current assets	9.31	5.63
Sub-total - Non-current assets	183.11	638.76
2 Current assets		
(a) Current investments	98.63	40.00
(b) Cash and cash equivalents	27.58	10.58
(c) Short-term loans and advances	0.27	0.18
(d) Other current assets	4.83	4.60
Sub-total - Current assets	131.31	55.36
Total -Assets	314.42	694.12

Place : Mumbai
Date : 30th May 2017



For PEARL ENGINEERING POLYMERS LTD.

Harish Seth
HARISH SETH
CHAIRMAN & MANAGING DIRECTOR
DIN NO. 00002948

SEHGAL MEHTA & CO.

10173/2, BLOCK NO. 15, ABDUL AZIZ ROAD
W.E.A. KAROL BAGH, NEW DELHI - 110005
PHONE: 28753629, 28752398 FAX: 28752398
Email: sehgalmehta@hotmail.com

Independent Auditor's Report on Financial Results Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors
Pearl Engineering Polymers Ltd.**

We have audited the financial results of Pearl Engineering Polymers Ltd. for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

No provision has been made for interest after September 3rd, 2009 in respect of foreign currency loan of Rs.1619.24 Lacs, on the basis of legal advice obtained by the company that the loan has become barred by limitation and therefore neither the interest has been provided nor the said loan is re-instated, as required under accounting standard (AS11) on Effects of changes in foreign exchange rates notified in the Companies (Accounting Standards) Rule 2006, during the current period. In the absence of the evidence as to confirmation and/or settlement of the liability, we are unable to form an opinion on the claim of the company, that the above loan of Rs.1619.24 Lacs from a foreign financial institution cannot be enforced. Further the effect on Profit/Loss of the Company cannot be quantified in the view of the uncertainties about repayment obligation of the Company.

The company has discontinued its manufacturing activity and has disposed off plant machinery, spares and Factory Building. The Company is exploring the option for sale and disposal of its remaining movable and immovable assets. The loss on sale of Fixed assets at Rs.191,88,903/- is grouped under the head Loss on sale of Assets in the Profit and Loss account. Due to this, the company is not viewed as a going concern.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard, and
- (ii) gives a true and fair view of the loss and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

Place: New Delhi
Date : 30.05.2017



For Sehgal Mehta & Co.
(Chartered Accountants)

FRN-003330N

A handwritten signature in black ink, appearing to read "Naresh Khanna".

(CA Naresh Khanna)

Partner

M.No. 081482

SEHGAL MEHTA & CO.

10173/2, BLOCK NO. 15, ABDUL AZIZ ROAD

W.E.A. KAROL BAGH, NEW DELHI - 110005

PHONE: 28753629, 28752398 FAX: 28752398

Email: sehgalmehtha@hotmail.com

Independent Auditor's Report on Financial Results Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors
Pearl Engineering Polymers Ltd.**

We have audited the financial results of Pearl Engineering Polymers Ltd. for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

No provision has been made for interest after September 3rd, 2009 in respect of foreign currency loan of Rs.1619.24 Lacs, on the basis of legal advice obtained by the company that the loan has become barred by limitation and therefore neither the interest has been provided nor the said loan is re-instated, as required under accounting standard (AS11) on Effects of changes in foreign exchange rates notified in the Companies (Accounting Standards) Rule 2006, during the current period. In the absence of the evidence as to confirmation and/or settlement of the liability, we are unable to form an opinion on the claim of the company, that the above loan of Rs.1619.24 Lacs from a foreign financial institution cannot be enforced. Further the effect on Profit/Loss of the Company cannot be quantified in the view of the uncertainties about repayment obligation of the Company.

The company has discontinued its manufacturing activity and has disposed off plant machinery, spares and Factory Building. The Company is exploring the option for sale and disposal of its remaining movable and immovable assets. The loss on sale of Fixed assets at Rs.191,88,903/- is grouped under the head Loss on sale of Assets in the Profit and Loss account. Due to this, the company is not viewed as a going concern.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard, and
- (ii) gives a true and fair view of the loss and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

Place: New Delhi
Date : 30.05.2017



For Sehgal Mehta & Co.
(Chartered Accountants)

FRN-003330N

Naresh Khanna
(CA Naresh Khanna)

Partner

M.No. 081482



PEARL ENGINEERING Polymers Limited

(CIN NO. L25209PN1992PLC012701)

Head Office

: 901-902 Rohit House, 3, Tolstoy Marg, New Delhi – 110001, INDIA

Tel.No : +91-11-43517917-21, Fax, +91-11-43517596, Email : pearl@pearlpet.net

Regd.Office & Works: Plot No.D-17, M.I.D.C., Kurkumbh – 413 802, Tal:Daund, Dist: Pune, INDIA

Tel: +91-2117-235247, 235291, Fax: +91-2117-235248, Email: kurkumbh@pearlpet.net



PEPL/SD/2017-18

Dated: 30th May, 2017

The Secretary,

BSE LIMITED

Corporate Relationship Department

Phiroze Jeejeebhoy Towers,

25th Floor, Dalal Street,

Mumbai- 400 001

(Stock Code- 526562)

NATIONAL STOCK EXCHANGE OF INDIA LTD.

Exchange Plaza, 5th Floor,

Plot No. C-1, G Block,

Bandra- Kurla Complex,

Bandra (East)

Mumbai- 400 051

(Stock Code- PEPL)

Sub: Declaration Pursuant to Regulation 33(d) of SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 May 27, 2016

Sir,

In compliance of Regulation 33(d) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016 as amended by SEBI Circular No. CIR/CFD/CMD/56/2016 May 27, 2016, we hereby declare that the Statutory Auditors of the Company i.e M/s Sehgal Mehta & Co., Chartered Accountants (Firm Registration No. 003330N) have issued Audit Report with unmodified opinion(s) in respect of the standalone audited financial statements of the Company for the financial year ended March 31, 2017.

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours truly,

For Pearl Engineering Polymers Limited

Harish Seth

Chairman & Managing Director

DIN No. 00002948