

PODDAR

PIGMENTS LTD.

Ref : PPL/SECT/2017-18

Dated : 16.11.2017

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 16th November, 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 11.00 A.M. and concluded at 1.10 P.M., approved the Unaudited Financial Results of the Company for the Quarter / Half Year Ended 30th September, 2017.

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

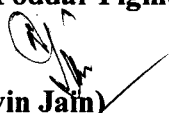
- (a) Statement of Unaudited Financial Results for the Quarter/ Half Year ended 30th September, 2017.
- (b) Statement of Unaudited Financial Results for the Quarter/ Half Year ended 30th September, 2017 for publication.
- (c) Statement of Assets and Liabilities as at 30th September, 2017.
- (d) Limited Audit Review Report for the Quarter/ Half Year ended 30th September, 2017.

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 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/half year Ended 30th September, 2017

(Rs. in Lakh, except per share data)

S. No.	Particulars	Quarter Ended			Half year Ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
1	Income from operation						
a)	Revenue from Operations (Gross)	8,957.93	8,846.80	8,965.03	17,804.73	18,223.11	35,712.04
	Less : GST	1,084.37	-	-	1,084.37	-	-
	Revenue from Operations	7,873.56	8,846.80	8,965.03	16,720.36	18,223.11	35,712.04
b)	Other Income	136.30	140.99	101.48	277.29	221.41	446.19
	Total Income from operation	8,009.86	8,987.79	9,066.51	16,997.65	18,444.52	36,158.23
2	Expenses						
a)	Cost of materials consumed	6,630.01	6,553.83	6,464.74	13,183.84	13,108.98	25,311.07
b)	Excise Duty	-	670.25	747.81	670.25	1,456.78	2,839.78
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(803.10)	(286.36)	(135.66)	(1,089.46)	(70.73)	(36.69)
d)	Employee benefit expenses	542.12	531.63	484.01	1,073.75	953.91	1,909.80
e)	Finance costs	5.18	5.84	3.53	11.02	8.62	29.98
f)	Depreciation and amortisation expenses	82.17	74.42	64.50	156.59	129.00	293.40
g)	Other Expenses	811.36	733.36	719.62	1,544.72	1,466.19	3,005.68
	Total expenses	7,267.74	8,282.97	8,348.54	15,558.71	17,052.75	33,553.02
3	Profit/(+)/Loss (-) before tax	742.12	704.82	717.96	1,446.94	1,391.77	2,805.21
4	Tax Expenses						
	Current Tax	225.00	200.00	194.20	425.00	372.00	778.11
	Deferred Tax	23.42	14.45	4.86	37.87	7.91	(1.80)
5	Net Profit for the period from the operation (A)	493.70	490.37	518.90	984.07	1,011.86	2,028.90
	Other Comprehensive Income	778.35	(380.58)	1,765.80	397.77	1,780.76	2,959.46
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) (B)	778.35	(380.58)	1,765.80	397.77	1,780.76	2,959.46
7	Total Comprehensive Income for the period (after tax) (A+B)	1,272.05	109.79	2,284.70	1,381.84	2,792.62	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	4.65	4.62	4.89	9.27	9.54	19.12
	2. Diluted	4.65	4.62	4.89	9.27	9.54	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 16th Nov, 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/Half year ended 30th Sept, 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)		
Particulars	Adjustments	30-Sep-16
Net Profit under Previous GAAP (After Tax)		519.76
Adjustments:		
(i) Fair Valuation of Investments	14.04	
(ii) Increase in deferred tax expenses due to fair valuation	(4.86)	
(iii) Actuarial Loss on Defined Benefit Plan Recognised in OCI	4.08	
(iv) Reversal of Gain on Investment in Equity instruments classified as Fair Value through Other Comprehensive Income	(14.12)	(0.86)
Net Profit under Ind AS (After Tax)		518.90
Other Comprehensive Income		
(i) Gain On Fair Value Measurement/ Sale of Equity Instrument	1,769.88	
(ii) Actuarial Gain & Losses	(4.08)	1,765.80
Total Comprehensive Income under Ind AS		2,284.70

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 3,357.23 lakhs as on 30th Sept., 2017 after considering a net gain of Rs 778.35 lakhs in this current quarter.
6. Post applicability of Good and Service tax(GST) w.e.f. 1st July 2017, revenue from operations are required to be disclosed net of GST in accordance with the requirement of Ind-AS. Accordingly, the revenue from operation for the quarter ended 30th September 2017 are not comparable with the immediately preceding quarter ended 30th June 2017 and 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.

Particulars	Quarter ended			Half year ended		(Rs. in lakhs)
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	Year ended 31.03.2017 (Unaudited)
Revenue from operations (Gross)	8,957.93	8,846.80	8,965.03	17,804.73	18,223.11	35,712.04
Less:- Excise Duty & GST	1,084.37	670.25	747.81	1,754.62	1,456.78	2,839.78
Net Revenue from operations	7,873.56	8,176.55	8,217.23	16,050.11	16,766.33	32,872.26

7. Figures for the previous period have been regrouped/ reclassified wherever necessary, to conform to current period's classification.

Place : Jaipur
Date : 16th November, 2017

For and on behalf of the Board of Directors

S. S. PODDAR
MANAGING DIRECTOR & CFO



PODDAR PIGMENTS LIMITED

REGD. OFFICE : E-10-11 & F-14-16, RHICO 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 And Half Year Ended 30th Sept, 2017

(Rs. in Lakh, except per share data)

S. No.	Particulars	Quarter ended 30.09.2017	Half Year Ended 30.09.2017	Quarter ended 30.09.2016	Year Ended 31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from Operations (Refer note- 3)	8,009.86	16,997.65	9,066.51	36,158.23
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	742.12	1,446.94	717.96	2,805.21
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	742.12	1,446.94	717.96	2,805.21
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	493.70	984.07	518.90	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)	1,272.05	1,381.84	2,284.70	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:	4.65	9.27	4.89	19.12
	2. Diluted:	4.65	9.27	4.89	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 3357.23 lakhs as on 30th Sept., 2017 after considering a net gain of Rs 778.35 lakhs in this current quarter .
- Post applicability of Good and Service tax(GST) w.e.f. 1st July, 2017, revenue from operations are required to be disclosed net of GST in accordance with the requirement of Ind-AS. Accordingly, the revenue from operation for the quarter ended 30th September 2017 are not comparable with the corresponding quarter/half year ended 30th September, 2016 as the previous periods figures presented in the financial results are reported inclusive of excise duty.

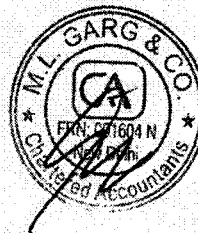
For and on behalf of the Board of Directors

S. S. PODDAR

MANAGING DIRECTOR & CFO

Place : Jaipur

Date : 16th November, 2017



PODDAR PIGMENTS LIMITED			
REGD. OFFICE : E-10-11 & F-14-16, RIICO INDUSTRIAL AREA, SITAPURA, JAIPUR (RAJASTHAN)- 302022			
CIN: L28117RJ1991PLC006307, Tel. No: 0141-2770202/03, Fax No.: 0141-2771522			
E-mail address: jaipur@poddarpigmentsltd.com, Website address: www.poddarpigmentsltd.com			
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2017			
(Rs. in lakh)			
S.N.	Particulars	As at 30.09.2017	As at 31.03.2017
A	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	2,409.93	2,741.41
	Intangible Assets	16.30	-
	Capital Work-in-Progress	0.55	-
	Financial assets		
	Investments	4,807.21	4,347.95
	Other Financial Assets	59.29	62.59
	Other Non-Current Assets	5.84	10.17
	Sub-total - Non-current assets (a)	7,493.12	7,162.12
2	Current assets		
	Inventories	4,523.77	3,224.20
	Financial assets		
	Investments	2,688.72	1,236.34
	Trade receivables	4,565.66	5,175.04
	Cash and cash equivalents	481.36	1,037.72
	Other Bank Balances	107.09	116.24
	Other Financial Assets	175.28	85.42
	Current Tax Assets (Net)	56.22	87.32
	Other Current Assets	765.39	748.91
	Sub-total - Current assets (b)	13,943.69	11,711.19
	TOTAL - ASSETS (a+b)	20,836.81	18,873.31
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	1,061.00	1,061.00
	Other Equity	15,973.25	14,591.39
	Total Equity (a)	17,034.25	15,652.39
2	Non-current liabilities		
	Deferred tax liabilities (net)	902.24	811.40
	Other-Non-current liabilities	0.18	0.18
	Total Non-Current liabilities (b)	902.42	811.58
3	Current liabilities		
	Financial liabilities		
	Borrowings	-	114.19
	Trade payables	1,682.96	1,536.17
	Other-Financial liabilities	1,067.89	543.49
	Other current financial liabilities	141.49	176.95
	Provisions	7.78	38.54
	Total Current liabilities (c)	2,900.14	2,409.34
	TOTAL LIABILITIES (b+c)	3,802.56	3,220.92
	Total Equity and Liabilities (a+b+c)	20,836.81	18,873.31

For and on behalf of the Board of Directors

S. S. PODDAR
MANAGING DIRECTOR & CFO

PLACE : Jaipur
DATE : 16th November, 2017



LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 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 half year ended 30th September, 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.





M.L. GARG & Co.

CHARTERED ACCOUNTANTS

K-60, 2nd Floor, Connaught Place,
Opp. PVR Plaza, New Delhi-110001
Phone : 65398206 Telefax : 23414171
E-mail : aneeshgr@del3.vsnl.net.in
E-mail : mlgarg@mlgargco.com
Mob. : 9810038411, 9312221383

The comparative financial result/information of the Company for the corresponding quarter June, 30, 2017, September 30, 2016 and the year to date from April 1, 2016 to September 30, 2016 were reviewed by the predecessor Statutory Auditor of the Company who expressed an unmodified conclusion on those financial information on 7th September, 2017, and 8th November, 2016, respectively. Also, the financial statements of the Company for the year ended March 31, 2017, was audited by the predecessor Statutory Auditor of the company who expressed an unmodified opinion on the financial information for the year ended March 31, 2017 on 27th May, 2017.

Other Matters:

Our review does not include review of the figures in respect of the quarter and half year ended 30th September, 2016 and year as at 31st March, 2017 which have been prepared solely based upon the information as compiled by the management of the Company.

FOR M.L. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 001604N

(MANISH K GARG))

PARTNER

M.NO. 96238

DATED: 16TH NOVEMBER, 2017

PLACE OF SIGNATURE: JAIPUR

