PODDAR
PIGMENTS LTD.

Ref : PPL/JPR/SECT/2019-20

Dated : 06.11.2019

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 06.11.2019

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 06.11.2019 at 3.30 P.M. and concluded at 5.30 P.M., approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2019.

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

(a) Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2019.
(b) Statement of Assets & Liabilities as at 30th September, 2019.
(c) Statement of Cash Flow for the period ended 30th September, 2019.
(d) Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2019 for publication.
(e) Limited Audit Review Report on Unaudited Financial Results for the quarter and half year ended 30th September, 2019.

We request you to take the same on record.

Thanking you,

Yours faithfully

For Poddar Pigments Limited

(Navin Jain)
AVP (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

www.poddarpigmentsltd.com

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 and half year Ended 30th September, 2019

(Rs. in Lakhs ,except per share data)

S.No.		Particulars	Quarter Ended			Period Ended		Year ended
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
			30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
1		Income from operations						
	a)	Revenue from Operations (Gross)	10,756.91	10,906.60	10,376.10	21,663.51	20,143.68	40,404.30
		Less : GST	1,217.50	1,216.97	1,174.82	2,434.47	2,325.15	4,695.60
		Revenue from Operations	9,539.41	9,689.63	9,201.28	19,229.04	17,818.73	35,708.70
	b)	Other Income	83.00	51.67	151.43	134.67	294.13	437.85
		Total Income from operations(Net)	9,622.41	9,741.30	9,352.71	19,363.71	18,112.86	36,146.55
2		Expenses						
	a)	Cost of materials consumed	6,858.05	7,465.80	7,017.99	14,323.85	14,279.36	28,040.36
	b)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	400.90	63.82	252.18	464.72	(118.79)	(89.98)
	c)	Employee benefit expenses	670.18	664.30	637.01	1,334.48	1,234.55	2,364.04
	d)	Finance costs	6.11	9.42	18.26	15.53	38.40	46.55
	e)	Depreciation and amortisation expenses	73.67	72.28	77.02	145.95	151.14	312.14
	f)	Other Expenses	883.13	812.35	813.28	1,695.48	1,560.34	3,112.34
		Total expenses	8,892.04	9,087.97	8,815.74	17,980.01	17,142.00	33,785.45
3		Profit/(loss) before Exceptional Item	730.37	653.33	536.97	1,383.70	970.86	2,361.10
4		Exceptional Item	-	-	-	-	-	-
5		Profit(+)/Loss (-) before tax	730.37	653.33	536.97	1,383.70	970.86	2,361.10
4		Tax Expenses						
		Current Tax	207.00	166.00	174.00	393.00	294.00	739.90
		Deferred Tax	(12.31)	(9.83)	(10.44)	(22.14)	(20.84)	(37.68)
5		Net Profit for the period	535.68	477.16	373.41	1,012.84	697.70	1,653.88
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.-2)	(1,253.90)	(322.25)	(234.77)	(1,576.15)	747.69	940.89
7		Total Comprehensive Income for the period(after tax)	(718.22)	154.91	138.64	(563.31)	1,445.39	2,594.77
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	5.03	4.50	3.52	9.55	6.58	15.59
	2	Diluted	5.05	4.50	3.52	9.55	6.58	15.59

Notes:

1 The above unaudited financial results were reviewed & recommended by the Audit Committee and approved by the Board of Directors in their Meeting held on 6th November, 2019 and subjected to an Independent Auditor's Review Report as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 has been completed on the detailed Unaudited Financial Results for the quarter and half year ended September 30, 2019 and filed with the Stock Exchanges. The Full Format of the Statement of Unaudited Financial Results are available on the Company's website (www.poddarpigmentsltd.com) and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com)

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) on defined benefit plan as per Ind AS . As per fair valuation, for the year cumulative impact of Other Comprehensive Income (net of tax) is a net loss of Rs.1576.15 lakhs as on 30th Sept, 2019 including net loss of Rs.1253.90 lakhs in the current quarter ended on 30th sept.2019

3 The company has obtained all necessary statutory approvals to start construction work at its new plant located at Greater Sitapura Industrial Park, Village Brijpura, Tehsil- Chaksu, District- Jaipur (Rajasthan) and thereafter commenced the construction work which is in progress in full swing .

4 The company has only one reportable segment business segments i.e. Masterbatches. Accordingly,separate information in terms of Ind-AS 108 are not applicable to the company.

5 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
For Poddar Pigments Limited

S.S. PODDAR
MANAGING DIRECTOR

PLACE : JAIPUR
DATE : 6th November, 2019

M.L. GARG & CO.
CA
FRN: 001604 N
New Delhi
Chartered Accountants

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 ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2019

(Rs. in lakhs)

	Particulars	As at 30.09.2019	As at 31.03.2019
A	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	3,687.30	3,763.92
	Capital Work-In-Progress	185.45	32.53
	Intangible Assets	36.93	30.28
	Financial assets		
	Investments	4,915.24	6,485.29
	Other Financial Assets	103.64	76.39
	Other Non -Current Assets	843.66	551.85
	Sub-total - Non-current assets	9,772.22	10,940.26
2	Current assets		
	Inventories	5,416.38	4,916.17
	Financial assets		
	Investments	2,638.17	2,253.85
	Trade receivables	5,073.39	4,702.16
	Cash and cash equivalents	465.55	938.26
	Other Bank Balances	449.21	131.01
	Loan	75.97	180.00
	Other Financial Assets	197.41	80.59
	Current Tax Assets (Net)	88.68	116.93
	Other Current Assets	491.89	276.89
	Sub-total - Current assets	14,896.65	13,645.86
	TOTAL - ASSETS	24,668.87	24,586.12
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	1,061.00	1,061.00
	Other Equity	19,856.04	20,803.07
	Total Equity	20,917.04	21,864.07
2	Non-current liabilities		
	Deferred tax Liabilities (net)	479.23	503.03
	Total Non Current liabilities	479.23	503.03
3	Current Liabilities		
	Financial Liabilities		
	Borrowings	205.71	-
	Trade payables	1,429.53	1,423.07
	Other Financial Liabilities	1,436.25	558.63
	Provisions	73.20	7.78
	Other current financial liabilities	127.91	229.54
	Total Current liabilities	3,272.60	2,219.02
	Total liabilities	3,751.83	2,722.05
	Total equity and liabilities	24,668.87	24,586.12

By Order of the Board of Directors
For Poddar Pigments Limited

(S. S. PODDAR)
MANAGING DIRECTOR

PLACE: JAIPUR
DATE : 6th November, 2019

M.L. GARG & CO.
FRN: 001604N
New Delhi
Chartered Accountants

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 Cashflow for the Period ended 30th Sept,2019

(Rs. In lakhs)

Particulars	Period Ended		Year ended
	Unaudited	Unaudited	Audited
	30th Sept, 2019	30th Sept, 2018	31st March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax as per Statement of Profit and Loss	1,383.70	970.86	2,361.10
Adjustments for:			
Depreciation and impairment of property, plant and equipment	145.95	151.14	312.14
Actuarial (loss)/gains on defined benefit obligations	(12.00)	(15.00)	(30.81)
Net (Gain)/Loss on disposal of property, plant and equipment	1.16	0.95	13.26
Unrealized (Gain)/ Loss on Exchange-Net	(26.13)	(156.33)	(6.32)
Net (Gain)/ Loss on sale of Investments	(23.48)	(3.56)	(21.38)
Income from investment (non trade) Dividend	(2.11)	(9.03)	(9.03)
Interest income	(3.60)	(8.44)	(22.92)
Finance costs	15.53	35.40	46.55
(Gain)/ Loss on fair valuation of investment through FVTPL	7.30	(29.92)	(71.55)
Liabilities written back	0.01	(0.16)	(11.22)
Cash generated from operations before working capital changes	1,486.33	935.91	2,559.82
Working capital adjustments:			
(Increase)/decrease in trade receivables	(345.10)	(517.55)	94.24
(Increase)/decrease in non current financial assets	(27.25)	(22.77)	(17.49)
(Increase)/decrease in non current assets	(0.06)	(7.96)	1.22
(Increase)/decrease in other current financial assets	(116.83)	(46.91)	39.11
(Increase)/decrease in other current assets	(215.00)	34.85	305.77
(Increase)/decrease in inventory	(500.21)	(718.51)	(189.14)
Increase/(decrease) in other current financial liabilities	559.42	147.26	(44.96)
Increase/ (decrease) in other current liabilities	(101.63)	29.47	98.54
Increase/(decrease) in trade payables	6.45	99.89	119.98
Increase/(decrease) in non current provisions	65.43	76.33	-
Cash generated from operations	811.55	10.01	2,967.09
Income tax paid	360.57	361.94	742.45
Net cash flows from operating activities (A)	450.98	(351.93)	2,224.64
B. CASH FLOW FROM INVESTING ACTIVITY			
Proceeds from sale of property, plant and equipment	11.75	44.33	32.57
Purchase of property, plant and equipment	(526.05)	(853.80)	(2,113.14)
Purchase of Intangibles Assets	(9.50)	-	-
Purchase/Sale of non current investment	0.06	-	-
(Purchase)/Sale of current investment	(368.14)	1,537.78	488.91
Interest received	3.60	8.44	22.92
Short Term Loan given	104.03	(200.00)	-
Dividend Received	2.11	9.03	9.03
Net cash flows used in investing activities (B)	(780.14)	545.78	(1,559.71)
C. CASH FLOW FROM FINANCING ACTIVITY			
Proceeds from / (Repayment of) Short Term Borrowings	205.71	-	-
Interest Paid	(15.53)	(35.40)	(46.55)
Dividends paid to equity holders	(318.30)	(371.36)	(371.36)
Dividend Distribution Tax	(65.43)	(76.33)	(76.33)
Net cash flows from/(used in) financing activities (C)	(193.55)	(483.09)	(494.24)
Net increase in cash and cash equivalents(A+B+C)	(522.71)	(289.24)	170.69
Cash and cash equivalents at the beginning of the year	988.26	817.58	817.57
Cash and cash equivalents at the year end	465.55	528.34	988.26

Notes:

(i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

(ii) Cash and cash equivalent includes:			
In Current Account	59.32	204.10	198.96
In EEFC Account	406.23	324.24	789.30
Cash and cash equivalents at year end	465.55	528.34	988.26

(iii) Previous period figures have been regrouped wherever necessary.

For and on behalf of the Board of Directors
For Poddar Pigments Limited

PLACE: JAIPUR
DATE : 6th November, 2019

M.L. GARG & CO. FRN: 001604 N New Delhi Chartered Accountants

S. S. PODDAR
MANAGING DIRECTOR

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 and Half Year Ended 30th Sept, 2019

(Rs. in Lakhs, except per share data)

S. No.	Particulars	Quarter ending 30.09.2019	Quarter ending 30.09.2018	Half Year Ended 30.09.2019	Year Ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	9622.41	9352.71	19363.71	36146.55
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	730.37	536.97	1383.70	2361.10
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	730.37	536.97	1383.70	2,361.10
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	535.68	373.41	1012.84	1,653.88
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (Refer note - 2)	(718.22)	138.64	(563.31)	2,594.77
6	Equity Share Capital	1061.00	1061.00	1061.00	1061.00
7	Reserves (Excluding Revaluation Reserve)				20803.00
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
	1. Basic:	5.05	3.52	9.55	15.59
	2. Diluted:	5.05	3.52	9.55	15.59

Notes:

1. The above unaudited financial results were reviewed & recommended by the Audit Committee and approved by the Board of Directors in their Meeting held on 6th November, 2019 and subjected to an Independent Auditor's Review Report as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 has been completed on the detailed Unaudited Financial Results for the quarter and half year ended September 30, 2019 and filed with the Stock Exchanges. The Full Format of the Statement of Unaudited Financial Results are available on the Company's website (www.poddarpigmentsltd.com) and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com)
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) on defined benefit plan as per Ind AS . As per fair valuation, for the year cumulative impact of Other Comprehensive Income (net of tax) is a net loss of Rs.1576.15 lakhs as on 30th Sept, 2019 including net loss of Rs.1253.90 lakhs in the current quarter ended on 30th sept,2019
3. The company has obtained all necessary statutory approvals to start construction work at its new plant located at Greater Sitapura Industrial Park, Village Brijpura, Tehsil- Chaksu, District- Jaipur (Rajasthan)and thereafter commenced the construction work which is in progress in full swing.
4. The company has only one reportable segment business segments i.e. Masterbatches. Accordingly,separate information in terms of Ind-AS 108 are not applicable to the company.
5. 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
For Poddar Pigments Limited

S. S. PODDAR
MANAGING DIRECTOR

PLACE: JAIPUR
DATE : 6th November, 2019

M.L. GARG & CO.
FRN: 001604 N
New Delhi
Chartered Accountants

M.L. GARG & Co.
CHARTERED ACCOUNTANTS

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Phone : 65398206 Telefax : 23414171
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Limited review report on unaudited quarterly financial results and year-to-date results under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

TO BOARD OF DIRECTORS OF
PODDAR PIGMENTS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Poddar Pigments Limited ("the company")** for the quarter ended 30th September, 2019 and year to date results for the period from 1st April, 2019 to 30th September, 2019 ("the Statement").

2. The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, 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 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagements (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 Statement is 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.

4. 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 applicable accounting standards 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) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

(MANISH K GARG)
PARTNER
M.NO. 96238
UDIN :
DATED: 6th NOVEMBER, 2019
PLACE :JAIPUR