



PEARL Polymers Limited

PET
POLYETHYLENE TEREPHTHALATE
**JARS
BOTTLES**

Regd. Off. : A-97/2, Okhla Industrial Area, Phase-II, New Delhi-110020, India
CIN NO. : L25209DL1971PLC005535
Tel. No. : +91-11-47385300, Fax, +91-11-47480746
Email : pearl@pearlpet.net, Website: www.pearlpet.net

PPL/SD/LODR/ 2017-18

13th December, 2017

The Manager, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No. C1, G Block Bandra, Kurla Complex Bandra (East), Mumbai- 400051 (Stock Code: PEARLPOLY)	The Manager, Listing Department BSE Ltd. Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai-400001 (Stock Code: 523260)
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**Sub: Outcome of Board Meeting under Regulation 30 and 33 of
SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Respected Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are pleased to inform you that the Board of Directors of the Company in its meeting held on today, i.e. 13th December, 2017, has considered and approved the following alongwith the other routine matters:

1. Un-audited Financial Results for the Quarter/half year ended September 30, 2017.
2. Limited Review Report thereon issued by the Statutory Auditor of the Company.

Copy of Un-audited Financial Results and statement of Assets and Liabilities for the Quarter/half year ended September 30, 2017, alongwith the Limited Review Report thereon issued by the Statutory Auditor are enclosed herewith.

Further, please note that the said Financial Results are also being published in the newspaper as per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The meeting of the Board of Directors commenced at 04:00 P.M and concluded at 05:30 P.M.

We request you to kindly take the above information on your records for further disseminate.

Thanking you,

Yours faithfully,
For Pearl Polymers Limited


For Pearl Polymers Limited

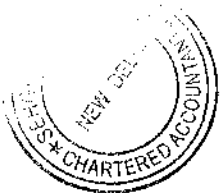
Priyanka
Company Secretary & Compliance Officer
ACS 36870

Enclosed: as above

PEARL POLYMERS LIMITED
CIN NO. L25209DL1971PLC005535

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

							(Rs. in lacs)
Sl. No.	Particulars	Quarter Ended			Half-year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
(1)	(2)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income						
	a) Revenue from Operations (Net of Excise Duty)	3,705.49	4,785.06	4,098.36	8,490.55	8,315.17	17,408.86
	b) Other Income	26.38	39.02	56.67	65.40	81.93	144.76
	Total Revenue	3,731.87	4,824.08	4,155.03	8,555.95	8,397.10	17,553.62
2	Expenses						
	a) Cost of Materials Consumed	2,016.15	2,549.63	2,271.75	4,565.78	4,693.41	9,970.41
	b) Purchase of Stock in Trade	42.71	360.95	25.10	403.66	25.10	32.69
	c) Changes in Inventories of finished goods, work in progress and stock in trade	201.57	39.32	(11.51)	240.89	(55.81)	(214.55)
	d) Employees Benefit Expenses	446.83	461.89	450.78	908.72	851.40	1,765.31
	e) Finance Cost	125.25	111.65	109.43	236.90	233.08	450.22
	e) Depreciation & Amortization Expenses	147.64	153.42	154.58	301.06	315.94	631.40
	f) Other Expenditure	968.00	1,244.30	1,134.86	2,212.30	2,360.39	4,880.91
	Total Expenses	3,948.15	4,921.16	4,134.99	8,869.31	8,423.51	17,516.39
3	Profit/(Loss) before exceptional items and tax (1-2)	(216.28)	(97.08)	20.04	(313.36)	(26.41)	37.23
4	Exceptional Items (Income / (Exps))	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(216.28)	(97.08)	20.04	(313.36)	(26.41)	37.23
6	Tax Expense						
	(a) Current tax	-	-	-	-	-	43.45
	(b) Deferred tax	-	-	-	-	-	(18.66)
	Total tax expense	-	-	-	-	-	24.79
7	Net Profit/(Loss) for the period (5-6)	(216.28)	(97.08)	20.04	(313.36)	(26.41)	12.44
8	Other Comprehensive Income (net of tax)	6.79	6.70	13.90	13.49	13.90	26.98
	a) Item that will not be reclassified to statement of Profit & Loss	6.74	6.75	13.90	13.49	13.90	26.98
	b) Item that will be reclassified to statement of Profit & Loss	0.05	(0.05)	-	-	-	-
9	Total Comprehensive Income (after tax) (7+8)	(209.49)	(90.38)	33.94	(299.87)	(12.51)	39.42
10	Paid up equity share capital of Rs. 10/- each	1,682.68	1,682.68	1,682.68	1,682.68	1,682.68	1,682.68
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						3,641.56
12	Earning per Share (not annualised) (in Rs.)						
	(Equity share par value Rs.10 each)						
	-Basic	(1.29)	(0.58)	0.12	(1.86)	(0.16)	0.07
	-Diluted	(1.29)	(0.58)	0.12	(1.86)	(0.16)	0.07



Statement of Assets and Liabilities:

(Rs. in Lacs)

	Particulars	For the Period ended 30.09.2017	For the year ended 31.03.2017
		Unaudited	Audited
I	ASSETS		
1	Non-Current Assets		
(a)	Property Plant & Equipment	5,054.16	5,204.27
(b)	Capital work-in-progress	322.90	1.71
(c)	Intangible Assets	12.19	13.76
(d)	Financial Assets		
	(i) Investments	140.41	140.41
	(ii) Other Financial Assets	232.96	235.91
(e)	Other Non-Current Assets	12.81	6.50
	Sub-total - Non-Current Assets	5,775.43	5,602.56
2	Current assets		
(a)	Inventories	2,042.55	2,283.16
(b)	Financial Assets		
	(i) Investments	73.17	72.24
	(ii) Trade Receivables	3,732.16	4,311.80
	(iii) Cash and Cash Equivalents	293.07	295.55
	(iv) Other Financial Assets	55.19	27.19
(c)	Current Tax Assets (Net)	22.41	17.42
(d)	Other Current Assets	394.82	256.39
	Sub-total - Current Assets	6,613.37	7,263.75
	TOTAL - ASSETS	12,388.80	12,866.31
II	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share Capital	1,682.69	1,682.69
	Other Equity	3,341.74	3,641.56
	Sub total - Equity	5,024.43	5,324.25
2	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	680.61	829.23
	(ii) Deferred Tax Liabilities (Net)	376.64	376.64
	(iii) Other Financial Liabilities	180.50	77.43
	(iv) Provisions	355.71	355.71
	Sub-total - Non-Current Liabilities	1,593.46	1,639.01
3	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	1,988.07	2,008.93
	(ii) Trade Payables	3,028.99	3,109.51
(b)	Other Liabilities	747.24	724.52
(c)	Provisions	6.61	60.09
	Sub-total - Current Liabilities	5,770.91	5,903.05
	TOTAL EQUITY AND LIABILITIES	12,388.80	12,866.31

NOTES:

- Results for the quarter ended June 30, 2017 and September 30, 2017 and half year ended September 30, 2017 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter and half year ended September 30, 2016 and previous year ended March 31, 2017 have been restated to comply with Ind-AS to make them comparable.
- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 13th December, 2017.
- The above financial results for the quarter and half year ended September 30, 2017 have been reviewed by statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Ind-AS compliant financial results pertaining to the relevant periods of the previous period have not been subjected to the Limited Review.



4 **Transition to Ind-AS**

The Company has adopted Ind-AS with effect from April 1, 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the opening reserves as at April 1, 2016 and all the period presented have been restated accordingly.

Nature of Adjustment	Profit Reconciliation			Reserve Reconciliation
	Quarter ended 30.09.2016	Half year ended 30.09.2016	Year ended 31.03.2017	As at 31.03.2017
Net Profit / Reserve as per previous Indian GAAP	34.48	(11.89)	36.34	3,638.48
Change in fair value of investment	(0.54)	(0.62)	3.08	3.08
Reclassification of actuarial gain/loss through OCI	(13.90)	(13.90)	(26.98)	-
Net Profit before OCI / Reserve as per Ind-AS	20.04	(26.41)	12.44	3,641.56

5 The Company is in the business of manufacturing and has only one reportable segment.

6 Provision for Deferred Tax Liability, if any, would be made at the end of the year.

7 The previous period's figures have been regrouped/ rearranged/ reclassified wherever considered necessary.

For Pearl Polymers Ltd

Chand Seth

(Chand Seth)

(Chairman & Managing Director)

DIN-00002944

OK

Place: New Delhi

Dated: 13th December, 2017



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 Polymers Ltd.**

We have reviewed the unaudited financial results of Pearl Polymers Ltd. (the "Company") for the quarter and half year ended September 30, 2017 which are included in the accompanying Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2017 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report 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 Statement is free of material misstatement.

A review is limited primarily to inquiries of company personnel and an analytical procedure 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 Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

- a. Note 4 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 01, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.



- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation of profit as per Ind-AS with profit as per previous Indian GAAP for the quarter and half year ended on September 30, 2016 and for the year ended March 31, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and half year ended September 30, 2016 and year ended March 31, 2017.

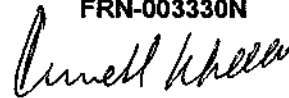
Our conclusion is not qualified in respect of these matters.

Place: New Delhi
Date: 13.12.2017



For Sehgal Mehta & Co.
(Chartered Accountants)

FRN-003330N


(CA Naresh Khanna)

Partner

M. No. 081482