

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
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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	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

SD/-

S. S. PODDAR

MANAGING DIRECTOR & CFO

Place : Jaipur

Date : 17th January, 2018