

POLYCHEM LIMITED

REGD. OFFICE: 7, JAMSHEDJI TATA ROAD, CHURCHGATE RECLAMATION, MUMBAI-400 020.



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EMAIL: polychemltd@kilachand.com
CIN : L24100MH1955PLC009663

HO:CS&CO:187/2017

24th August, 2017

Bombay Stock Exchange Ltd.
Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001.

Attn: Mr. S. Subramanian, DCS – CRD
Company Code: 506605

Dear Sir,

We are sending herewith Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2017, taken on record by the Board of Directors in their meeting held on 24th August, 2017, together with the Limited Review Report for the quarter ended on June 30, 2017 from the Statutory Auditors, M/s. G. M. Kapadia & Co.

Thanking you,

Yours faithfully,
For POLYCHEM LIMITED,

DEEPALI V CHAUHAN
COMPANY SECRETARY & COMPLIANCE OFFICER

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

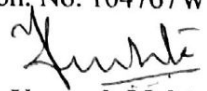
Limited Review Report on the Unaudited Standalone Financial Results for the Quarter ended on June 30, 2017

To the Board of Directors
Polychem Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Polychem Limited** ('the Company') for the quarter ended on June 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, is 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 the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention, that causes us to believe that the Statement prepared in accordance with applicable Indian Accounting Standards and other recognised 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) Regulations, 2015 read with SEBI circular bearing nos. CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July, 5 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed / audited the financial results and other financial information for the Quarter ended on June 30, 2016 which have been presented in the Statement solely based on the financial information compiled by the Management.

Place: Mumbai
Date : August 24, 2017



For **G. M. Kapadia & Co.**
Chartered Accountants
Firm Registration No. 104767W

Yagnesh Mehta
Partner
Membership No. 034275

POLYCHEM LIMITED
CIN NO:L24100MH1955PLC009663
 Regd. Office - 7 J Tataroad, Mumbai -400020
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 Website :www.polychemltd.com

Statement Of Standalone Unaudited Financial Results For the Quarter ended June 30, 2017

Sr. No.	Particulars	(Rs. in Lakhs)	
		Unaudited Quarter Ended	
		June 30, 2017	June 30, 2016
1	Revenue from Operations		
(a)	Net Sales (including excise duty)	430.11	453.88
(b)	Other Operating Income	11.03	5.49
2	Other Income	27.41	67.68
3	Total Income (1+2)	468.55	527.05
4	Expenses :		
(a)	Cost of materials consumed	229.80	233.35
(b)	Changes in inventories of finished goods , work-in-progress and stock- in-trade	14.50	9.52
(c)	Excise Duty	47.07	50.18
(d)	Processing charges	52.54	60.16
(e)	Employee benefits expense	48.41	41.29
(f)	Depreciation and amortisation expense	3.41	4.02
(g)	Other expenses	53.99	63.17
	Total Expenses	449.72	461.69
5	Profit / (Loss) before Exceptional Items & Tax (3-4)	18.83	65.36
6	Exceptional Items	-	-
7	Profit / (Loss) before Tax (5+6)	18.83	65.36
8	Tax expenses		
	Current Tax (for the year)	3.00	13.00
	Current Tax (relating to prior years)	-	(25.85)
	Deferred Tax	2.23	(0.16)
9	Net Profit / (Loss) for the period (7-8)	13.60	78.37
10	Other Comprehensive Income		
	Items that will not be re-classified to Profit or Loss :		
	Re-measurements of the defined benefit plans (net of tax)	0.52	0.80
11	Total Comprehensive Income for the period (9-10)	13.08	77.57
12	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40
13	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	3.37	19.40

Notes :

- 1 The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 24, 2017.
- 2 The Statutory Auditors of the Company have carried out a limited review of the results for the current quarter only. The results and other financial information for the quarter ended June 30, 2016 have not been subjected to limited review/audit. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.
- 3 Results for the quarter ended June 30, 2017 are in compliance with Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The results for the quarter ended June 30, 2016 have been restated to comply with Ind AS and are comparable on like to like basis.
- 4 Income from operations has been presented in accordance with Ind AS 18. Excise duty has been presented as an expense.

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- 5 Reconciliation of Net Profit after tax as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter ended June 30, 2016 :

		(Rs. in Lakhs)
Sr. No.	Particulars	Unaudited June 30, 2016
	Net Profit/ (Loss) after tax for the period under previous Indian GAAP	64.97
	Benefit / (Charge) :	
a	Impact of measuring investments at fair value through Profit and Loss	6.90
b	Effect of measuring financial instruments at fair value	5.70
c	Reclassification of Actuarial gains/(losses), arising in respect of employee benefits scheme, to other comprehensive income (net of tax)	0.80
	Net Profit/ (Loss) after tax for the period under Ind AS	<u>78.37</u>

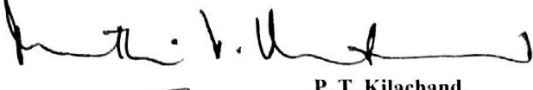
Standalone unaudited segment information for the quarter ended June 30, 2017

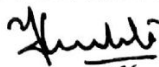
Particulars	(Rs. in Lakhs)	
	Unaudited Quarter Ended	
	June 30, 2017	June 30, 2016
1.Segment Revenue		
a) Property Development	-	-
b) Specialty Chemicals	441.14	459.37
c) Unallocated	-	-
Total	441.14	459.37
Less: Inter Segment Revenue	-	-
Net Sales / Income from operations	441.14	459.37
2.Segment Results		
a) Property Development	-	-
b) Specialty Chemicals	52.55	69.92
c) Unallocated	-	-
Total	52.55	69.92
Less: Other Un-allocable Expenditure net off unallocable income	33.72	4.56
Total Profit Before Tax	18.83	65.36
3.Segment Assets		
a) Property Development	157.94	156.02
b) Specialty Chemicals	546.48	492.58
c) Unallocated	1,250.00	1,290.83
Total	1,954.41	1,939.43
4.Segment Liabilities		
a) Property Development	-	-
b) Specialty Chemicals	146.81	131.97
c) Unallocated	42.58	41.03
Total	189.39	173.00

Notes:

- The Segment information has been prepared in line with the review of operating results by the Chief Operating Decision Maker (CODM), as per Ind AS 108 "Operating Segment". The reportable segments identified are Property Development and Specialty Chemicals.
- Figures of the previous period have been regrouped wherever necessary.

Place : Mumbai
Date : August 24, 2017


P. T. Kilachand
(DIN - 00005516)
Managing Director

SIGNED FOR IDENTIFICATION
BY 
G. M. KAPAI
MUMBAI