

POLYCHEM LIMITED

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



TELEPHONE : 91 22 2282 0048
FAX : 91 22 2285 0606
URL : <http://www.polychemltd.com>
EMAIL: polychemltd@kilachand.com
CIN : L24100MH1955PLC009663

HO:CS&CO:277/2016

10th November, 2016

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 and half year ended 30th September, 2016, taken on record by the Board of Directors in their meeting held on 10th November, 2016, together with the Limited Review Report for the quarter and half year ended on 30th September, 2016 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 and half year ended on September 30, 2016

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 and half year ended September 30, 2016. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations, 2015"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
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 accompanying statement of unaudited financial results prepared in accordance with Accounting Standard specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other 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 G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W



Place: Mumbai

Date: November 10, 2016

A handwritten signature in blue ink, appearing to read "Rajen Ashar".

Rajen Ashar
Partner


Membership No.: 048243

POLYCHEM LIMITED
 REGD.OFFICE - 7 J TATAROAD, MUMBAI - 400 020.
 CIN NO: L24100MH1955PLC009663
 Website : www.polychemltd.com
 Telephone: 91 22 22820048/ EMAIL : polychemltd@kilachand.com

Particulars	Extract of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2016					Rs.in 'Lacs'
	3 months ended	Preceding 3 months ended current period	Corresponding 3 months ended in the previous period ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
	30-Sep-16 Unaudited	30-Jun-16 Unaudited	30-Sep-15 Unaudited	30-Sep-16 Unaudited	30-Sep-15 Unaudited	31-Mar-16 Audited
Gross Sales/Income from Operations	349.28	454.03	371.56	803.31	786.34	1,391.91
Less : Excise duty	(38.56)	(50.19)	(42.07)	(88.75)	(89.60)	(162.95)
Total income from operations (net)	310.72	403.84	329.49	714.56	696.74	1,228.96
Net Profit/(Loss) from ordinary activities after tax	(10.04)	64.97	5.85	54.93	41.38	42.15
Net Profit/(Loss) for the period after tax (after Extraordinary items)	(10.04)	64.97	5.85	54.93	41.38	42.15
Paid-up Equity Share Capital (Face Value Rs.10/- per Share)	40.40	40.40	40.40	40.40	40.40	40.40
Reserves (excluding Revaluation reserves as shown in the Balance Sheet of previous year)	1,606.99	1,606.99	1,577.00	1,606.99	1,577.00	1,606.99
	(As on 31-Mar-2016)	(As on 31-Mar-2016)	(As on 31-Mar-2015)	(As on 31-Mar-2016)	(As on 31-Mar-2015)	(As on 31-Mar-2016)
Earning per share (EPS) before extraordinary items (of Rs.10/- each)(not Annualized)						
Basic : (In Rs.)	(2.49)	16.08	1.45	13.60	10.24	10.43
Diluted : (In Rs.)	(2.49)	16.08	1.45	13.60	10.24	10.43
Earning per share (EPS) after extraordinary items (of Rs.10/- each)(not Annualized)						
Basic : (In Rs.)	(2.49)	16.08	1.45	13.60	10.24	10.43
Diluted : (In Rs.)	(2.49)	16.08	1.45	13.60	10.24	10.43

Note: The above is an extract of the detailed format of quarterly & half yearly financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly & half yearly financial results are available on the Stock Exchange website (www.bseindia.com) and the Company's website (www.polychemltd.com).

Place: Mumbai
 Date: November 10, 2016


 P T KILACHAND
 (DIN - 00005516)
 Managing Director

Rs.in 'Lacs'

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2016									
PART I	Particulars	3 months ended		Corresponding 3 months ended in the previous period ended		Year to date figures for the current period ended		Year to date figures for the previous period ended	
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations								
	a. Gross Sales/Income from Operations	349.28	454.03	371.56	803.31	786.34	1,391.91		
	Less : Excise duty	(38.56)	(50.19)	(42.07)	(88.75)	(89.60)	(162.95)		
	Net Sales/Income from Operations(Net of Excise duty)	310.72	403.84	329.49	714.56	696.74	1,228.96		
	Sale of property	-	-	-	-	-	-		
	b. Other Operating Income	12.88	5.49	9.30	18.37	23.54	34.44		
	Total income from operations (net)	323.60	409.33	338.79	732.93	720.28	1,263.40		
2	Expenditure								
	a. Cost of materials consumed	173.50	233.35	209.09	406.85	431.59	719.63		
	b. Changes in inventories of finished goods, work-in-progress	10.08	9.52	(5.43)	19.60	(20.81)	(20.03)		
	c. Employee benefit expense	57.05	42.09	50.35	99.14	91.86	190.04		
	d. Depreciation and amortization expense	4.38	8.40	8.40	8.40	11.14	23.27		
	e. Processing charges	44.11	60.16	43.67	104.27	88.22	165.13		
	f. Other expenditure	63.84	63.32	49.44	127.16	97.88	238.72		
	Total expenses	352.96	412.46	352.92	765.42	699.88	1,316.76		
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(29.36)	(3.13)	(14.12)	(32.49)	20.40	(53.36)		
4	Other Income	19.18	55.09	19.57	74.27	37.62	107.90		
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	(10.18)	51.96	5.45	41.78	58.02	54.54		
6	Finance cost	-	-	-	-	-	-		
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(10.18)	51.96	5.45	41.78	58.02	54.54		
8	Exceptional items	-	-	-	-	-	-		
9	Profit/(Loss) from ordinary activities before tax (7+8)	(10.18)	51.96	5.45	41.78	58.02	54.54		
10	Tax expense	-	-	-	-	-	-		
	Current tax (for the year)	-	13.00	-	13.00	19.00	12.00		
	Current tax (relating to prior years)	-	(25.85)	-	(25.85)	-	3.60		
	Deferred tax	(0.14)	(0.16)	(0.40)	(0.30)	(2.36)	(3.21)		
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(10.04)	64.97	5.85	54.93	41.38	42.15		
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-		
13	Net Profit/(Loss) for the period (11-12)	(10.04)	64.97	5.85	54.93	41.38	42.15		
14	Paid-up Equity Share Capital	40.40	40.40	40.40	40.40	40.40	40.40		
	(Face Value of Rs. 10/- each)								
	Reserves excluding Revaluation reserves as per balance sheet of previous accounting Year	-	-	-	-	-	1,606.99		
15	Earnings per share (before extraordinary items)								
16i	(of Rs. 10/- each) (not annualized)								
	a. Basic	(2.49)	16.08	1.45	13.60	10.24	10.43		
	b. Diluted	(2.49)	16.08	1.45	13.60	10.24	10.43		
16ii	Earnings per share (after extraordinary items)								
	(of Rs. 10/- each) (not annualized)								
	a. Basic	(2.49)	16.08	1.45	13.60	10.24	10.43		
	b. Diluted	(2.49)	16.08	1.45	13.60	10.24	10.43		

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G. M. KAPADIA & CO.
MUMBAI.

Particulars	Statement of Standalone Unaudited Segment Information for the Quarter and Half Year ended September 30, 2016					
	3 months ended	Preceding 3 months ended current period	Corresponding 3 months ended in the previous period	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
	30-Sep-16 Unaudited	30-Jun-16 Unaudited	30-Sep-15 Unaudited	30-Sep-16 Unaudited	30-Sep-15 Unaudited	31-Mar-16 Audited
1. Segment Revenue (net sale/income from each segment)						
a) Property Development	323.60	409.33	338.79	732.93	720.28	1,263.40
b) Specialty Chemicals	-	-	-	-	-	-
c) Unallocated	-	-	-	-	-	-
Total	323.60	409.33	338.79	732.93	720.28	1,263.40
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income From Operations	323.60	409.33	338.79	732.93	720.28	1,263.40
2. Segment Results Profit/ Loss before tax and interest from each segment						
a) Property Development	50.57	64.23	49.51	114.80	142.18	247.88
b) Specialty Chemicals	-	-	-	-	-	-
c) Unallocated	-	-	-	-	-	-
Total	50.57	64.23	49.51	114.80	142.18	247.88
Less: (i) Interest	-	-	-	-	-	-
(ii) Other Un-allocable Expenditure (net off)	60.75	12.27	44.06	73.02	84.16	193.34
(iii) Un-allocable income (net off)	-	-	-	-	-	-
Total Profit Before Tax	(10.18)	51.96	5.45	41.78	58.02	54.54
3. Capital Employed (Segment assets - Segment Liabilities)						
a) Property Development	167.87	166.64	165.59	167.87	165.59	166.64
b) Specialty Chemicals	114.80	566.12	484.37	114.80	484.37	692.35
c) Unallocated	1,419.66	979.60	1,008.82	1,419.66	1,008.82	788.40
Total	1,702.33	1,712.36	1,658.78	1,702.33	1,658.78	1,647.39

Segment information

Segment information for primary segment reporting (by business segments)

The Company has two business segments:

- Property Development
- Specialty Chemicals

NOTES:

- Previous quarter's / year's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter/year classification.
- The Statutory auditors have carried out a limited review of the financial results for the quarter and half year ended September 30, 2016.
- The above unaudited financial results (provisional) were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 10, 2016.

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MUMBAI.


Place : Mumbai

Date: November 10, 2016


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

STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2016

Particulars	(Rs.in 'Laacs')	
	As at 30/09/2016	As at 31/03/2016
I EQUITY AND LIABILITIES		
1 Shareholder's funds		
(a) Share capital	40.40	40.40
(b) Reserves and surplus	1661.93	1606.99
Sub total - Shareholder's funds	1702.33	1647.39
2 Current liabilities		
(a) Trade payables	114.09	86.35
(b) Other current liabilities	15.94	13.94
(c) Short-term provisions	9.43	18.83
Sub total - Current liabilities	139.46	119.12
TOTAL - EQUITY AND LIABILITIES	1841.79	1766.51
II ASSETS		
1 Non-current assets		
(a) Fixed assets		
Tangible assets	44.80	50.01
Intangible assets	3.64	3.87
(b) Non-current investments	48.44	53.88
(c) Deferred tax assets (net)	333.26	333.26
(d) Long-term loans and advances	12.72	12.42
(e) Other non-current assets	78.47	66.07
Sub total - Non-current assets	472.89	486.57
2 Current assets		
(a) Inventories	224.06	231.18
(b) Trade receivables	209.85	236.43
(c) Cash and Bank balances	325.79	254.15
(d) Short-term loans and advances	606.69	555.61
(e) Other current assets	2.51	2.57
Sub total - Current assets	1,368.90	1,279.94
TOTAL - ASSETS	1,841.79	1,766.51

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

Place: Mumbai
 Date: November 10, 2016