

# POLYCHEM LIMITED

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



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EMAIL: [polychemltd@kilachand.com](mailto:polychemltd@kilachand.com)  
CIN : L24100MH1955PLC009663

HO:CS&CO:027/2018

5<sup>th</sup> February, 2018

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

Company Code: 506605

Dear Sir,

**Sub: Unaudited Financial Results for the quarter and nine months ended December 31, 2017**

We are sending herewith Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2017, taken on record by the Board of Directors in their meeting held on 5<sup>th</sup> February, 2018, together with the Limited Review Report for the quarter and nine months ended December 31, 2017 from the Statutory Auditors, M/s. Nayan Parikh & Co.

Thanking you,

Yours faithfully,  
For POLYCHEM LIMITED,

DEEPALI V CHAUHAN  
COMPANY SECRETARY & COMPLIANCE OFFICER

# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

## Limited Review Report on the Unaudited Standalone Financial Results for the Quarter and Nine Months ended on December 31, 2017

To  
The Board of Directors  
Polychem Limited  
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Polychem Limited** ('the Company') for the quarter and nine months ended on December 31, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 the Statement 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 stated above, nothing has come to our attention, that causes us to believe that the Statement prepared in accordance with applicable Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 no. 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.

For Nayan Parikh & Co.  
Chartered Accountants  
Firm Registration. No.107023W



K. Y. Narayana  
Partner

Membership No.060639

Place: Mumbai  
Date : February 05, 2018

**POLYCHEM LIMITED**  
**CIN NO:L24100MH1955PLC009663**  
 Regd. Office - 7 J Tata Road, Mumbai - 400020  
 Telephone: 91 22 22820048; Email :polychemltd@kilachand.com  
 Website :www.polychemltd.com

**Statement Of Standalone Unaudited Financial Results For The Quarter and Nine Months Ended December 31, 2017**

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited Quarter Ended			Year To Date Figures For The Period Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
1	<b>Revenue from Operations</b>					
(a)	Net Sales (including excise duty)	391.87	411.33	417.62	1,233.31	1,220.93
(b)	Other Operating Income	6.71	9.55	8.79	27.29	33.12
2	Other Income	17.41	21.15	26.12	65.97	117.81
3	<b>Total Income (1+2)</b>	<b>415.99</b>	<b>442.03</b>	<b>452.53</b>	<b>1,326.57</b>	<b>1,371.86</b>
4	<b>Expenses</b>					
(a)	Cost of materials consumed	261.00	274.52	233.02	765.32	639.87
(b)	Changes in inventories of finished goods , work-in-progress and stock- in-trade	2.49	(21.87)	(12.29)	(4.88)	7.31
(c)	Excise Duty	-	-	45.84	47.07	134.59
(d)	Processing charges	54.62	58.95	52.82	166.11	157.09
(e)	Employee benefits expense	53.80	56.86	46.44	159.07	143.97
(f)	Depreciation and amortisation expense	5.47	5.07	4.51	13.95	12.91
(g)	Other expenses	59.81	62.80	67.10	176.60	194.26
	<b>Total Expenses</b>	<b>437.19</b>	<b>436.33</b>	<b>437.44</b>	<b>1,323.24</b>	<b>1,290.00</b>
5	Profit / (Loss) before Tax (3-4)	(21.20)	5.70	15.09	3.33	81.86
6	Tax expenses					
	Current Tax (for the year)	(5.00)	2.00	-	-	13.00
	Current Tax (relating to prior years)	0.25	(0.76)	-	(0.51)	(25.85)
	Deferred Tax	(0.28)	1.12	(0.15)	3.07	(0.45)
7	Net Profit / (Loss) for the period (5-6)	(16.17)	3.34	15.24	0.77	95.16
8	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	0.52	0.81	1.55	2.42
9	<b>Total Comprehensive Income for the period (7-8)</b>	<b>(16.69)</b>	<b>2.82</b>	<b>14.43</b>	<b>(0.78)</b>	<b>92.74</b>
10	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40	40.40	40.40	40.40
11	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	(4.00)	0.83	3.77	0.19	23.55

**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 February 05, 2018.
- 2 The Statutory Auditors of the Company have carried out a limited review of the results.
- 3 Results for the quarter and nine months ended December 31, 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 and nine months ended December 31, 2016 have been restated to comply with Ind AS. The figures for the corresponding periods have been regrouped, wherever necessary, to make them comparable.
- 4 In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended December 31, 2017 and September 30, 2017 is shown net of Goods and Services Tax (GST). However, Revenue from Operations for the preceding periods are shown inclusive of Excise Duty, wherever applicable. For comparison purposes revenue excluding excise duty is given below:

Sr. No.	Particulars	Unaudited Quarter Ended			Year To Date Figures For The Period Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
a	Total Revenue from operations	391.87	411.33	417.62	1,233.31	1,220.93
b	Excise Duty on sales (included in other expenses)	-	-	45.84	47.07	134.59
c	Total Revenue from operations excluding Excise duty on Sales (a-b)	391.87	411.33	371.78	1,186.24	1,086.34

- 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 December 31, 2016 :

Sr. No.	Particulars	(Rs. in Lakhs)	
		Unaudited Quarter Ended	31-Dec-16
	Net Profit/ (Loss) after tax for the period under previous Indian GAAP		9.87
	Benefit / (Charge) :		
a	Impact of measuring investments at fair value through Profit and Loss		3.97
b	Effect of measuring financial instruments at fair value		0.59
c	Reclassification of Actuarial gains/(losses), arising in respect of employee benefits scheme, to other comprehensive income (net of tax)		0.81
	Net Profit/ (Loss) after tax for the period under Ind AS		15.24

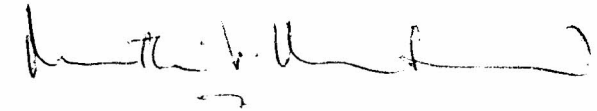
Standalone Unaudited Segment Information For The Quarter and Nine Months Ended December 31, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited Quarter Ended			Year To Date Figures For The Period Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
1	<b>Segment Revenue</b>					
a)	Property Development	-	-	-	-	-
b)	Specialty Chemicals	398.58	420.88	426.41	1,260.60	1,254.05
c)	Unallocated	-	-	-	-	-
	<b>Total</b>	<b>398.58</b>	<b>420.88</b>	<b>426.41</b>	<b>1,260.60</b>	<b>1,254.05</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales / Income from operations</b>	<b>398.58</b>	<b>420.88</b>	<b>426.41</b>	<b>1,260.60</b>	<b>1,254.05</b>
2	<b>Segment Results</b>					
a)	Property Development	-	-	-	-	-
b)	Specialty Chemicals	33.70	61.05	64.41	147.30	179.21
c)	Unallocated	-	-	-	-	-
	<b>Total</b>	<b>33.70</b>	<b>61.05</b>	<b>64.41</b>	<b>147.30</b>	<b>179.21</b>
	Less: Other Un-allocable Expenditure net off unallocable income	54.90	55.35	49.32	143.97	97.35
	<b>Total Profit Before Tax</b>	<b>(21.20)</b>	<b>5.70</b>	<b>15.09</b>	<b>3.33</b>	<b>81.86</b>
3	<b>Segment Assets</b>					
a)	Property Development	157.94	157.94	167.87	157.94	167.87
b)	Specialty Chemicals	559.00	563.19	499.53	559.00	499.53
c)	Unallocated	1,210.20	1,239.47	1,318.80	1,210.20	1,318.80
	<b>Total</b>	<b>1,927.14</b>	<b>1,960.60</b>	<b>1,986.20</b>	<b>1,927.14</b>	<b>1,986.20</b>
4	<b>4.Segment Liabilities</b>					
a)	Property Development	-	-	-	-	-
b)	Specialty Chemicals	140.87	149.12	165.28	140.87	165.28
c)	Unallocated	45.32	53.85	45.29	45.32	45.29
	<b>Total</b>	<b>186.19</b>	<b>202.97</b>	<b>210.57</b>	<b>186.19</b>	<b>210.57</b>

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: February 5, 2018

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

