

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

5th November, 2018

HO:CS&CO:297/2018

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 half year ended
September 30, 2018**

We are sending herewith Statement of Standalone Unaudited Financial Results for the Quarter and half year ended September 30, 2018, taken on record by the Board of Directors in their meeting held on 5th November, 2018, together with the Limited Review Report for the quarter and half year ended September 30, 2018 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, 2ND FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

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

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of Polychem Limited for the Quarter and Half Year ended on September 30, 2018 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Polychem Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited quarterly standalone financial results of **Polychem Limited** ("the Company") for the quarter and half year ended on September 30, 2018, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" 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 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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 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
K.Y. Narayana
Partner
Membership No. 060639

Place: Mumbai
Date: November 05, 2018

Statement of Unaudited Standalone Financial Results For The Quarter and Half Year Ended Septmeber 30, 2018							
						(Rs. in Lakhs)	
Sr. No.	Particulars	Quarter ended on			Half Year Ended		Year Ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
(a)	Net Sales	508.97	424.94	411.33	933.91	841.44	1,636.05
(b)	Other Operating Income	8.38	9.59	9.55	17.97	20.58	38.41
2	Other Income	21.73	16.69	21.15	38.42	48.56	84.21
3	Total Income (1+2)	539.08	451.22	442.03	990.30	910.58	1,758.67
4	Expenses						
(a)	Cost of materials consumed	344.05	283.20	274.52	627.25	504.32	1,029.29
(b)	Changes in inventories of finished goods , work-in-progress and stock- in-trade	(12.86)	(5.37)	(21.87)	(18.23)	(7.37)	4.23
(c)	Excise duty	-	-	-	-	47.07	47.07
(d)	Processing charges	64.06	56.15	58.95	120.21	111.49	219.15
(e)	Employee benefits expense	67.32	59.27	56.86	126.59	105.27	217.84
(f)	Depreciation and amortisation expense	4.02	4.18	5.07	8.20	8.48	19.20
(g)	Other expenses	65.52	49.18	62.80	114.70	116.79	232.27
	Total Expenses	532.11	446.61	436.33	978.72	886.05	1,769.05
5	Profit / (Loss) before Tax (3-4)	6.97	4.61	5.70	11.58	24.53	(10.38)
6	Tax expenses						
	Current Tax (for the year)	-	-	2.00	-	5.00	-
	Current Tax (relating to prior years)	-	-	(0.76)	-	(0.76)	0.76
	Deferred Tax	(0.11)	(0.28)	1.12	(0.39)	3.35	2.71
7	Net Profit / (Loss) for the period after Tax (5-6)	7.08	4.89	3.34	11.97	16.94	(13.85)
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)	0.48	0.49	0.52	0.97	1.04	2.16
	Income tax relating to items that will not be reclassified to profit or loss						
9	Total Comprehensive Income for the period (7-8)	6.60	4.40	2.82	11.00	15.90	(16.01)
10	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	40.40	40.40	40.40	40.40	40.40	40.40
11	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	1.75	1.21	0.83	2.96	4.19	(3.43)

Notes :

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meeting held on Nov 05, 2018. The Statutory Auditors have carried out limited review of the results for the quarter and half year ended September 30, 2018.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Revenue from operations for the quarter and half year ended September 30, 2018 and year ended March 31, 2018 are shown net of Goods and Service Tax (GST). Net sales for the corresponding half year is shown inclusive of excise duty and for the financial year ended March 31, 2018 includes excise duty upto June 30, 2017. For comparison purpose revenue excluding excise duty is given below:

Particulars	Quarter ended on			Half Year Ended		Year Ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales excluding excise duty	508.97	424.94	411.33	933.91	794.37	1,588.98

- 4 Previous quarter's/year's figures have been regrouped wherever necessary to confirm to those of current quarter's/year's classification.



Statement of Unaudited Segment Information for the Quarter and Half Year ended September 30, 2018								
						(Rs. in Lakhs)		
Sr. No.	Particulars	Quarter ended on			Half Year ended		Year ended	
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue							
	(net sale/income from each segment)							
	(a) Property Development	-	-	-	-	-	-	
	(b) Specialty Chemicals	517.35	434.53	420.88	951.88	862.02	1,674.46	
	(c) Unallocated	-	-	-	-	-	-	
	Total	517.35	434.53	420.88	951.88	862.02	1,674.46	
	Less: Inter Segment Revenue	-	-	-	-	-	-	
	Revenue from operations	517.35	434.53	420.88	951.88	862.02	1,674.46	
2	Segment Results							
	Profit/Loss before tax and interest from each segment							
	(a) Property Development	-	-	-	-	-	-	
	(b) Specialty Chemicals	61.78	52.69	61.05	114.47	113.60	189.15	
	(c) Unallocated	-	-	-	-	-	-	
	Total	61.78	52.69	61.05	114.47	113.60	189.15	
	Less:							
	(i) Other Un-allocable Expenditure (net off)	54.81	48.08	55.35	102.89	89.07	199.53	
	Total Profit Before Tax	6.97	4.61	5.70	11.58	24.53	(10.38)	
3	Segment Asset							
	(Segment assets - Segment liabilities)							
	(a) Property Development	159.34	159.34	157.94	159.34	157.94	158.80	
	(b) Specialty Chemicals	639.69	568.51	563.19	639.69	563.19	562.09	
	(c) Unallocated	1,189.53	1,172.55	1,239.47	1,189.53	1,239.47	1,187.56	
		Total	1,988.56	1,900.40	1,960.59	1,988.56	1,960.59	1,908.45
	Segment Liabilities							
	(a) Property Development	-	-	-	-	-	-	
	(b) Specialty Chemicals	204.87	125.71	149.12	204.87	149.12	138.23	
	(c) Unallocated	46.99	44.58	53.85	46.99	53.85	44.51	
	Total	251.86	170.29	202.97	251.86	202.97	182.74	

Segment information

Segment information for primary segment reporting (by business segments).

The Company has two business segments:

- (i) Property Development
- (ii) Specialty Chemicals



Place: Mumbai
Date: Nov 05, 2018

P T KILACHAND
(DIN - 00005516)
Managing Director

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 Assets and Liabilities as at September 30, 2018		
(Rs. in Lakhs)		
Particulars	As at	
	30-Sep-18	31-Mar-18
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	45.75	52.71
Other Intangible assets	1.06	1.32
Financial assets		
Investments	428.77	422.82
Loans	4.20	4.35
Other financial assets	11.92	11.87
Deferred tax assets (Net)	11.93	11.54
Other non-current assets	51.57	58.68
Total non-current assets	555.20	563.29
Current Assets		
Inventories	256.43	219.77
Financial Assets		
Trade receivables	402.95	324.26
Cash and cash equivalents	88.68	126.13
Bank balances other than cash and cash equivalents	323.37	160.26
Loans	276.97	450.02
Other financial assets	5.48	1.18
Current tax assets (Net)	13.47	16.53
Other current assets	66.01	47.00
Total current assets	1,433.36	1,345.16
Total assets	1,988.56	1,908.45
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	40.40	40.40
Other Equity	1,696.30	1,685.31
Total equity	1,736.70	1,725.71
Liabilities		
Current liabilities		
Financial Liabilities		
Trade payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	201.89	132.38
Other financial liabilities	17.66	14.89
Other current liabilities	31.62	34.76
Provisions	0.69	0.70
Total current liabilities	251.86	182.74
Total equity and liabilities	1,988.56	1,908.45

Place: Mumbai
Date : Nov 05, 2018



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

