

# 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

11<sup>th</sup> February, 2019

HO:CS&CO:31/2019

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

Company Code: 506605

Dear Sir,

**Sub: Unaudited Standalone Financial Results for the Quarter and Nine Months  
ended December 31, 2018**

We are sending herewith Statement of Unaudited Standalone Financial Results for the Quarter and nine months ended December 31, 2018, taken on record by the Board of Directors in their meeting held on Monday, 11<sup>th</sup> February, 2019, together with the Limited Review Report for the quarter and nine months ended December 31, 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, 2<sup>ND</sup> 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 Nine months ended on December 31, 2018 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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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 nine months ended on December 31, 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: February 11, 2019



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 Unaudited Standalone Financial Results For The Quarter and Nine Months Ended December 31, 2018						
(Rs. in Lakhs)						
Sr. No.	Particulars	Quarter ended on			Year to Date Figures For The Period Ended	
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Revenue from Operations</b>					
(a)	Net Sales	480.03	508.97	391.87	1,413.94	1,233.31
(b)	Other Operating Income	7.49	8.38	6.71	25.46	27.29
2	Other Income	26.71	21.73	17.41	65.13	65.97
3	<b>Total Income (1+2)</b>	<b>514.23</b>	<b>539.08</b>	<b>415.99</b>	<b>1,504.53</b>	<b>1,326.57</b>
4	<b>Expenses</b>					
(a)	Cost of materials consumed	311.04	344.05	261.00	938.29	765.32
(b)	Changes in inventories of finished goods , work-in-progress and stock- in-trade	(7.81)	(12.86)	2.49	(26.04)	(4.88)
(c)	Excise duty	-	-	-	-	47.07
(d)	Processing charges	60.02	64.06	54.62	180.23	166.11
(e)	Employee benefits expense	67.68	67.32	53.80	194.27	159.07
(f)	Depreciation and amortisation expense	4.37	4.02	5.47	12.57	13.95
(g)	Other expenses	55.38	65.52	59.81	170.08	176.60
	<b>Total Expenses</b>	<b>490.68</b>	<b>532.11</b>	<b>437.19</b>	<b>1,469.40</b>	<b>1,323.24</b>
5	Profit / (Loss) before Tax (3-4)	23.55	6.97	(21.20)	35.13	3.33
6	Tax expenses					
	Current Tax (for the year)	-	-	(5.00)	-	-
	Current Tax (relating to prior years)	-	-	0.25	-	(0.51)
	Deferred Tax	(0.39)	(0.11)	(0.28)	(0.78)	3.07
7	Net Profit / (Loss) for the period after Tax (5-6)	23.94	7.08	(16.17)	35.91	0.77
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)	0.49	0.48	0.52	1.46	1.55
	Income tax relating to items that will not be reclassified to profit					
9	<b>Total Comprehensive Income for the period (7-8)</b>	<b>23.45</b>	<b>6.60</b>	<b>(16.69)</b>	<b>34.45</b>	<b>(0.78)</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.)	5.92	1.75	(4.00)	8.89	0.19

**Notes :**

- 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 Feb 11, 2019. The Statutory Auditors have carried out limited review of the results for the quarter and period ended ended December 31, 2018.
- 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.
- Revenue from operations for the quarter and period ended December 31, 2018 are shown net of Goods and Service Tax (GST). Net sales for the corresponding period ended is shown inclusive of excise duty and includes excise duty upto June 30, 2017. For comparison purpose revenue excluding excise duty is given below:

Particulars	Quarter ended on			Year to Date Figures For The Period Ended	
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Net Sales excluding excise duty	480.03	508.97	391.87	1,413.94	1,186.24

- 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 Nine Months Ended December 31, 2018**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended on			Year to Date Figures For The Period Ended	
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Segment Revenue</b> (net sale/income from each segment)					
	(a) Property Development	-	-	-	-	-
	(b) Specialty Chemicals	487.52	517.35	398.58	1,439.41	1,260.60
	(c) Unallocated	-	-	-	-	-
	<b>Total</b>	487.52	517.35	398.58	1,439.41	1,260.60
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Revenue from operations</b>	487.52	517.35	398.58	1,439.41	1,260.60
2	<b>Segment Results</b> Profit/Loss before tax and interest from each segment					
	(a) Property Development	-	-	-	-	-
	(b) Speciality Chemicals	70.42	61.78	33.70	184.89	147.30
	(c) Unallocated	-	-	-	-	-
	<b>Total</b>	70.42	61.78	33.70	184.89	147.30
	Less:					
	(i) Other Un-allocable Expenditure (net off)	46.87	54.81	54.90	149.75	143.97
	<b>Total Profit Before Tax</b>	23.55	6.97	(21.20)	35.13	3.33
3	<b>Segment Asset</b> (Segment assets - Segment liabilities)					
	(a) Property Development	159.34	159.34	157.94	159.34	157.94
	(b) Speciality Chemicals	531.33	639.69	559.00	531.33	559.00
	(c) Unallocated	1,207.61	1,189.53	1,210.20	1,207.61	1,210.20
	<b>Total</b>	1,898.28	1,988.56	1,927.14	1,898.28	1,927.14
	<b>Segment Liabilities</b>					
	(a) Property Development	-	-	-	-	-
	(b) Speciality Chemicals	89.77	204.87	140.87	89.77	140.87
	(c) Unallocated	48.34	46.99	45.32	48.34	45.32
	<b>Total</b>	138.11	251.86	186.19	138.11	186.19

**Segment information**

Segment information for primary segment reporting (by business)

The Company has two business segments:

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

Place: Mumbai

Date : Feb 11, 2019



**P T KILACHAND**  
(DIN - 00005516)  
Managing Director

