

POLYCHEM LIMITED
REGD. OFFICE - 7 J TATA ROAD, CHURCHGATE, MUMBAI - 400 020

Statement of Standalone / Unaudited Results for the Quarter and for the Half Year ended 30th September 2013							
PART I						(Rs.in Lacs')	
Sr No	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
		30/09/2013	30/06/2013	30/09/2012 in the previous year	30/09/2013	30/09/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/Income from Operations(Net of Excise duty)	371.29	269.18	207.28	640.47	466.27	929.09
	Sale of property	-	-	-	-	-	-
	(b) Other Operating Income	7.66	9.02	5.85	16.68	11.65	18.35
	Total income from operations (net)	378.95	278.20	213.13	657.15	477.92	947.44
2	Expenditure						
	a. Cost of materials consumed	240.63	194.33	173.21	434.96	343.98	661.00
	b. Changes in inventories of finished goods, work-in-progress	19.19	(6.48)	(36.87)	12.71	(28.08)	3.47
	c. Employee benefit expense	24.61	21.87	26.72	46.48	45.80	103.43
	d. Depreciation and amortisation expense	3.24	3.08	2.42	6.32	4.74	11.16
	e. Processing charges	35.02	32.91	33.49	67.93	63.04	116.46
	f. Other expenditure	50.95	33.41	53.32	84.36	94.33	197.59
	Total expenses	373.64	279.12	252.29	652.76	523.81	1,093.11
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	5.31	(0.92)	(39.16)	4.39	(45.89)	(145.67)
4	Other Income	33.77	21.54	35.36	55.31	74.18	104.14
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	39.08	20.62	(3.80)	59.70	28.29	(41.53)
6	Finance cost	0.41	0.66	1.01	1.07	1.25	2.02
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	38.67	19.96	(4.81)	58.63	27.04	(43.55)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss)from ordinary activities before tax (7+8)	38.67	19.96	(4.81)	58.63	27.04	(43.55)
10	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	2.26	(0.14)	1.73	2.12	1.84	4.31
	Tax earlier years	-	-	-	-	-	-
11	Net Profit/(Loss)from ordinary activities after tax (9-10)	36.41	20.10	(6.54)	56.51	25.20	(47.86)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	36.41	20.10	(6.54)	56.51	25.20	(47.86)
14	Paid-up Equity Share Capital (Face Value of Rs 10/- each)	40.40	40.40	40.40	40.40	40.40	40.40
15	Reserves excluding Revaluation reserves as per balance sheet of previous accounting Year						1,351.26
16.i	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised)						
	(a) Basic	9.01	4.97	(1.62)	13.99	6.24	(11.85)
	(b) Diluted	9.01	4.97	(1.62)	13.99	6.24	(11.85)
16.ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised)						
	(a) Basic	9.01	4.97	(1.62)	13.99	6.24	(11.85)
	(b) Diluted	9.01	4.97	(1.62)	13.99	6.24	(11.85)

PART-II							(Rs.in Lacs')
Select information for the Quart ended and for the Half Year ended 30th September 2013							
Sr No	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
		30/09/2013	30/06/2013	30/09/2012 in the previous year	30/09/2013	30/09/2012	31/03/2013
		Unaudited	*Audited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	215,796	215,258	227,436	215,796	227,436	225,425
	- Percentage of shareholding	53.41%	53.28%	56.29%	53.41%	56.29%	55.79%
2	Promoters and Promoter Group Shareholding						
	a) Pledged Encumbered						
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
	b) Non- Encumbered						
	- Number of shares	188,249	188,787	176,609	188,249	176,609	178,620
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	46.59%	46.72%	43.71%	46.59%	43.71%	44.21%

Particulars	3 months ended 30/09/2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the Quarter	Nil
Disposed of during the Quarter	Nil
Remaining unresolved at the end of the Quarter	Nil

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Segment information

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

The Company has two business segments:

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

(Rs.in' Lacs')

Particulars	3 Months ended 30/09/2013	Preceding 3 Months ended 30/06/2013	Correspond- ing 3 Months ended 30/09/2012 in the previous year	Year to date figures for current period ended 30/09/2013	Year to date figures for previous period ended 30/09/2012	Previous year ended 31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue (net sale/income from each segment)						
a) Property Development	-	-	-	-	-	-
b) Specialty Chemicals	378.95	278.20	213.13	657.15	477.92	947.44
c) Unallocated	33.77	21.54	35.36	55.31	74.18	104.14
Total	412.72	299.74	248.49	712.46	552.10	1,051.58
Less: Inter Segment Revenue						
Net Sales / Income From Operations	412.72	299.74	248.49	712.46	552.10	1,051.58
2. Segment Results Profit/ Loss before tax and interest from each segment						
a) Property Development	-	-	-	-	-	-
b) Specialty Chemicals	52.96	32.93	14.61	85.89	44.47	63.41
c) Unallocated						
Total	52.96	32.93	14.61	85.89	44.47	63.41
Less:(i) Interest						
(ii) Other Un-allocable Expenditure(net off)	14.29	12.97	19.42	27.26	17.43	106.96
(iii) Un-allocable income (net off)						
Total Profit Before Tax	38.67	19.96	(4.81)	58.63	27.04	(43.55)
3. Capital Employed (Segment assets - Segment Liabilities)						
a) Property Development	156.84	155.38	154.23	156.84	154.23	154.22
b) Specialty Chemicals	317.67	286.55	297.60	317.67	297.60	283.27
c) Unallocated	973.67	969.83	1,013.05	973.67	1,013.05	954.17
Total	1,448.18	1,411.76	1,464.88	1,448.18	1,464.88	1,391.66

Standalone Statement of Assets and Liabilities as at 30/09/2013 (Rs.in Lacs')

Particulars	As at Current 6 Months ended 30/09/2013	As at Previous year ended 31/03/2013
	Unaudited	Audited
I EQUITY AND LIABILITIES		
1 Shareholder's funds		
(a) Share capital	40.40	40.40
(b) Reverses and surplus	1407.84	1351.26
	1448.24	1391.66
2 Non-current liabilities		
(a) Long-term provisions	5.62	5.62
	5.62	5.62
3 Current liabilities		
(a) Trade payables	113.17	91.14
(b) Other current liabilities	75.66	38.66
(c) Short-term provisions	4.88	6.02
	193.71	135.82
Total	1647.57	1533.10
II ASSETS		
1 Non-current assets		
(a) Fixed assets		0.00
Tangible assets	48.83	47.50
Intangible assets	4.14	2.55
	52.97	50.05
(b) Non-current investments	230.72	487.95
(c) Deferred tax assets (net)	5.53	7.65
(d) Long-term loans and advances	77.86	61.46
(e) Other non-current assets	61.17	60.05
	428.25	667.16
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	215.70	208.68
(c) Trade receivables	282.68	233.92
(d) Cash and Bank balances	177.69	162.55
(e) Short-term loans and advances	75.25	52.20
(f) Other current assets	468.00	208.59
	1219.32	865.94
Total	1647.57	1533.10

STATEMENT OF RESULTS FOR THE QUARTER ENDED AND FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2013


NOTES :

- 1 Previous quarter's /year's figures have been regrouped / rearranged wherever necessary to confirm to those of current quarter/year classification.
- 2 Profit/(Loss) on account of foreign exchange fluctuation amounting to Rs 3.47Lakhs has been recognized in the Statement of profit & loss for the quarter ended 30th September 2013 in accordance with the accounting policy consistently followed by the company.
- 3 The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 30th September 2013.
- 4 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 12th November 2013.

Place Mumbai

Date : 12th November 2013

By Order of the Board



P T Kilachand
Managing Director

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

TAMARIND HOUSE, 36B TAMARIND LANE, FORT, MUMBAI 400001

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LIMITED REVIEW REPORT FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 2013

Review Report to Board of Directors
Polychem Limited
Mumbai

We have reviewed the accompanying statement of unaudited financial results of **Polychem Limited** for the quarter / half year ended September 30, 2013, "except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us". 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.

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.

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 applicable accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 which as per a clarification issued by the Ministry of Corporate Affairs continue to apply under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

<p>Place : Mumbai Date : November 12, 2013</p>	<p>For M/s G. M. Kapadia & Co Chartered Accountants Firm Reg. No. 104767W</p>  <p><i>Vivek Kumar</i> (Vivek Kumar) (Partner) (Membership No. 0510662)</p>
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