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

Statement of Standalone / Unaudited Results for the Quarter ended 31st December 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
		31/12/2013	30/09/2013	31/12/2012 in the previous year	31/12/2013	31/12/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/Income from Operations(Net of Excise duty)	478.35	371.29	217.61	1,118.82	683.88	929.09
	Sale of property	-	-	-	-	-	-
	(b) Other Operating Income	13.35	7.66	3.95	30.05	15.61	18.35
	Total income from operations (net)	491.70	378.95	221.56	1,148.87	699.49	947.44
2	Expenditure						
	a. Cost of materials consumed	329.29	240.63	129.84	764.26	473.79	661.00
	b. Changes in inventories of finished goods, work-in-progress	(11.00)	19.19	32.92	1.71	4.83	3.47
	c. Employee benefit expense	33.43	24.61	25.35	80.03	71.26	103.43
	d. Depreciation and amortisation expense	3.55	3.24	2.57	9.87	7.31	11.16
	e. Processing charges	53.14	35.02	23.59	121.08	86.61	116.46
	f. Other expenditure	69.08	50.95	60.13	153.30	154.36	197.59
	Total expenses	477.49	373.64	274.40	1,130.25	798.16	1,093.11
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	14.21	5.31	(52.84)	18.62	(98.67)	(145.67)
4	Other Income	29.25	33.77	11.29	84.56	85.49	104.14
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	43.46	39.08	(41.55)	103.18	(13.18)	(41.53)
6	Finance cost	1.25	0.41	0.20	2.30	1.43	2.02
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	42.21	38.67	(41.75)	100.88	(14.61)	(43.55)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss)from ordinary activities before tax (7+8)	42.21	38.67	(41.75)	100.88	(14.61)	(43.55)
10	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	(0.81)	2.26	3.08	1.31	4.92	4.31
	Tax earlier years	4.68	-	-	4.68	-	-
11	Net Profit/(Loss)from ordinary activities after tax (9-10)	38.34	36.41	(44.83)	94.89	(19.53)	(47.86)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	38.34	36.41	(44.83)	94.89	(19.53)	(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	9.49	9.01	(11.10)	23.49	(4.83)	(11.85)
	(b) Diluted	9.49	9.01	(11.10)	23.49	(4.83)	(11.85)
16.	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised)						
	(a) Basic	9.49	9.01	(11.10)	23.49	(4.83)	(11.85)
	(b) Diluted	9.49	9.01	(11.10)	23.49	(4.83)	(11.85)

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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 31/12/2013	Preceding 3 Months ended 30/09/2013	Correspond- ing 3 Months ended 31/12/2012 in the previous year	Year to date figures for current period ended 31/12/2013	Year to date figures for previous period ended 31/12/2012	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	491.70	378.95	221.56	1,148.87	699.49	947.44
c) Unallocated	29.25	33.77	11.29	84.56	85.49	104.14
Total	520.95	412.72	232.85	1,233.43	784.98	1,051.58
Less: Inter Segment Revenue						
Net Sales / Income From Operations	520.95	412.72	232.85	1,233.43	784.98	1,051.58
2. Segment Results						
Profit/ Loss before tax and interest from each segment						
a) Property Development	-	-	-	-	-	-
b) Specialty Chemicals	64.50	52.96	11.24	150.60	55.79	63.41
c) Unallocated						
Total	64.50	52.96	11.24	150.60	55.79	63.41
Less: (i) Interest						
(ii) Other Un-allocable Expenditure (net off)	22.29	14.29	52.99	49.72	70.40	106.96
(iii) Un-allocable income (net off)						
Total Profit Before Tax	42.21	38.67	(41.75)	100.88	(14.61)	(43.55)
3. Capital Employed (Segment assets - Segment Liabilities)						
a) Property Development	158.74	156.84	154.23	158.74	154.23	154.22
b) Specialty Chemicals	432.96	317.67	247.22	432.96	247.22	283.27
c) Unallocated	896.85	973.67	1,018.72	896.85	1,018.72	954.17
Total	1,488.55	1,448.18	1,420.17	1,488.55	1,420.17	1,391.66

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PART-II							(Rs.in Lacs')
Statement of Standalone / Unaudited Results for the Quarter ended 31st December 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
		31/12/2013	30/09/2013	31/12/2012 in the previous year	31/12/2013	31/12/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	210,946	215,796	225,749	210,946	225,749	225,425
	- Percentage of shareholding	52.21%	53.41%	55.87%	52.21%	55.87%	55.79%
2	Promoters and Promoter Group Shareholding						
	a) Pledged Encumbered						
	- Percentage of shares	NA	NA	NA	NA	NA	NA
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	NA	NA	NA	NA	NA	NA
	(as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
	b) Non- Encumbered						
	- Number of shares	193,099	188,249	178,296	193,099	178,296	178,620
	- Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	47.79%	46.59%	44.13%	47.79%	44.13%	44.21%
	(as a % of the total share capital of the company)						

Particulars		3 months ended 31/12/2013
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

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STATEMENT OF RESULTS FOR THE QUARTER ENDED 31st DECEMBER 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 6.10 Lakhs has been recognized in the Statement of profit & loss for the quarter ended 31st December 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 31st December 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 30th January 2014.

Place Mumbai
Date : 30th January 2014

By Order of the Board



P.T. Kilachand
Managing Director



G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

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LIMITED REVIEW REPORT FOR THE QUARTER ENDED DECEMBER 2013

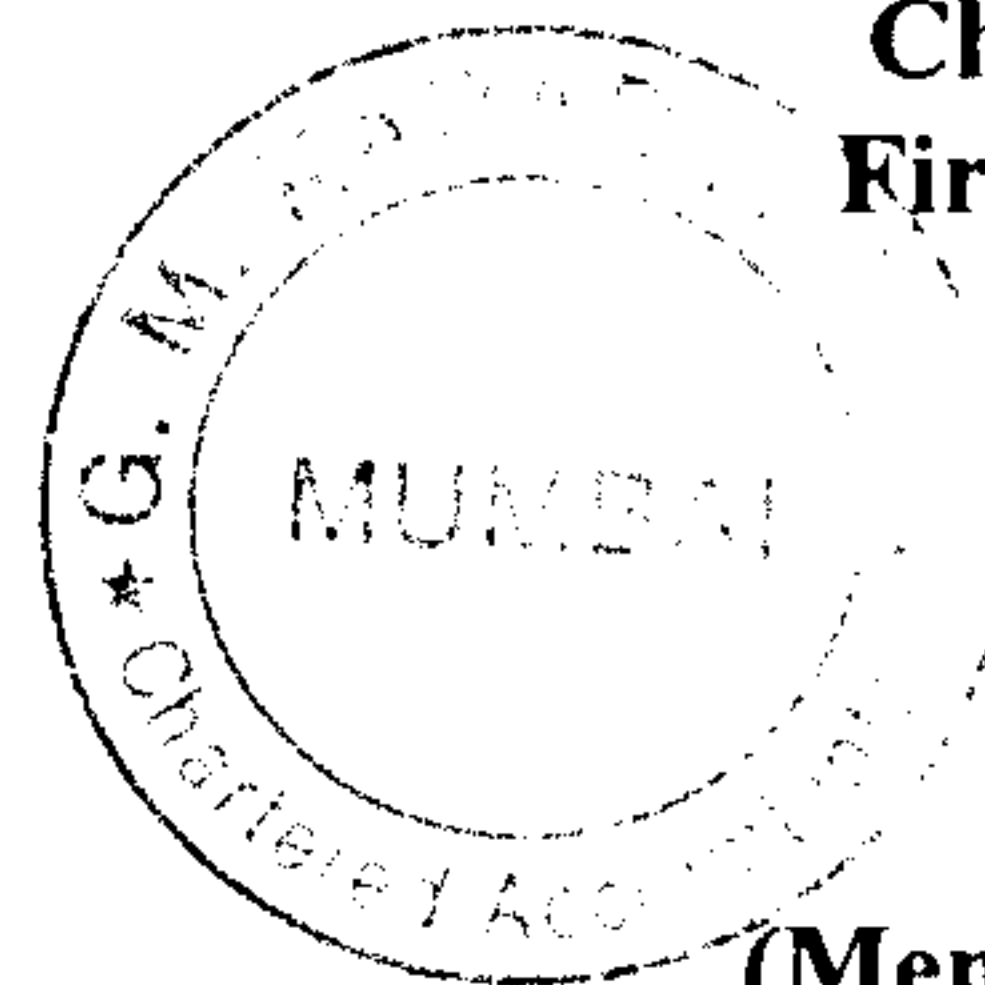
Review Report to Board of Directors
Polychem Limited
Mumbai

We have reviewed the accompanying statement of unaudited financial results of **Polychem Limited** (the Company) for the quarter ended December 31, 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 neither been reviewed nor been audited 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.

For M/s G. M. Kapadia & Co
Chartered Accountants
Firm Reg. No. 104767W



Rajen Ashar

(Rajen Ashar)
(Partner)

(Membership No. 048243)

Place : Mumbai
Date : 30 JAN 2014