

**G. M. KAPADIA & CO.**  
(REGISTERED)

CHARTERED ACCOUNTANTS

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

PHONE : (91 22) 6611 6611 FAX : (91-22) 6611 6600

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**Limited Review Report on the Unaudited Standalone Financial Results  
for the quarter ended on June 30, 2014**To the Board of Directors  
**Polychem Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Polychem Limited** ('the Company') for the quarter ended on June 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoters Group Shareholding' which have been traced from disclosures made by the management to stock exchanges 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.
2. We conducted our review in accordance with the Standard on Review Engagements (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 above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which were deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 G. M. KAPADIA &amp; CO.

Chartered Accountants

Firm Registration No. 104767W

  
**Yagnesh Mehta**

Partner

Membership No: 34275

Place: Mumbai

Date : August 5, 2014

**POLYCHEM LIMITED**  
 REGD.OFFICE - 7 J TATARROAD, MUMBAI - 400 020.  
 CIN NO: L24100MH1956PLC009663  
 Telephone: 91 22 22820048/ EMAIL : polychemltd@kilachand.com

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Statement of Standalone/Unaudited Results for the Quarter and for the Year ended 30th June, 2014.					
PART I					
Sr No	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Previous year ended
		30/06/2014	31/03/2014	30/06/2013 in the previous year	31/03/2014
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
1	Income from operations				
	(a) Net Sales/Income from Operations (Net of Excise duty)	727.36	534.34	269.18	1,653.16
	Sale of property	-	-	-	-
	(b) Other Operating Income	22.31	4.87	9.02	34.92
	Total income from operations (net)	749.66	539.21	278.20	1,688.08
2	Expenditure				
	a. Cost of materials consumed	431.11	358.94	194.33	1,121.20
	b. Changes in inventories of finished goods, work-in-progress	4.13	(22.52)	(6.48)	(20.81)
	c. Employee benefit expense	37.40	34.81	21.87	114.84
	d. Depreciation and amortisation expense	6.71	4.35	3.08	14.22
	e. Processing charges	86.71	84.16	32.91	185.24
	f. Other expenditure	78.63	72.67	33.41	225.97
	Total expenses	644.69	510.41	279.12	1,640.68
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items ( 1-2)	104.98	28.80	(0.92)	47.42
4	Other Income	17.17	20.32	21.54	104.88
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items ( 3+4)	122.15	49.12	20.62	152.30
6	Finance cost	1.32	1.21	0.66	3.51
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items ( 5-6)	120.82	47.91	19.96	148.79
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax ( 7+8)	120.82	47.91	19.96	148.79
10	Tax expense				
	Current tax	30.00	-	-	-
	Deferred tax	(1.31)	(0.77)	(0.14)	0.54
	Tax earlier years	-	0.85	-	5.53
	Income tax provision written back	-	(0.85)	-	(0.85)
11	Net Profit/(Loss) from ordinary activities after tax ( 9-10)	92.13	48.88	20.10	143.57
12	Extraordinary items ( net of tax expenses)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	92.13	48.88	20.10	143.57
14	Paid-up Equity Share Capital ( Face Value of Rs 10/- each )	40.40	40.40	40.40	40.40
15	Reserves excluding Revaluation reserves as per balance sheet of previous accounting Year				
16.i	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised )				
	(a) Basic	22.80	12.05	4.97	35.53
	(b) Diluted	22.80	12.05	4.97	35.53
16.ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised )				
	(a) Basic	22.80	12.05	4.97	35.53
	(b) Diluted	22.80	12.05	4.97	35.53

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PART-II					
Select information for the Quarter/ Year ended 30th June, 2014					
Sr No	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Previous year ended
		30/06/2014	31/03/2014	30/06/2013 In the previous year	31/03/2014
		Audited	Unaudited	Unaudited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	- Number of shares	193,580	207,968	215,258	207,968
	- Percentage of shareholding	47.91%	51.47%	53.28%	51.47%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	NA	NA	NA	NA
	- Percentage of shares	NA	NA	NA	NA
	( as a % of the total shareholding of promoter and promoter group )				
	- Percentage of shares	NA	NA	NA	NA
	( as a % of the total share capital of the company )	NA	NA	NA	NA
	group )				
	b) Non- Encumbered				
	- Number of shares	210,465	196,077	188,787	196,077
	- Percentage of shares	100.00%	100.00%	100.00%	100.00%
	( as a % of the total shareholding of promoter and promoter group )				
	- Percentage of shares	52.09%	48.53%	46.72%	48.53%
	( as a % of the total share capital of the company )				

Particulars		3 months ended 30/06/2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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

#### STATEMENT OF RESULTS FOR THE QUARTER/FINANCIAL QUARTER ENDED 30TH JUNE 2014

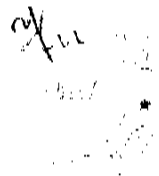
##### NOTES :

- 1 Previous quarter's /year's figures have been regrouped / rearranged wherever necessary to confirm to those of current quarter/year classification.
- 2 Gain on account of foreign exchange fluctuation amounting to Rs 12.43 Lakhs has been recognized in the Statement of profit & loss for the quarter ended 30TH JUNE 2014 in accordance with the accounting policy consistently followed by the company.
- 3 \*Figures of the preceding quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the previous financial year.
- 4 The statutory auditors have carried out a limited review of the financial results for the quarter ended 30th June,2014.
- 5 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 5th August,2014.

By Order of the Board

Place : Mumbai  
Date : 5th August,2014

  
R T Khandekar  
(DIN - 00005516)  
Managing Director



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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	Preceding 3 Months ended	Corresponding 3 Months ended	Previous year ended
	30/06/2014	31/03/2014	30/06/2013	31/03/2014
	Unaudited	Audited	Unaudited	Audited
<b>1. Segment Revenue</b> (net sale/income from each segment)				
a) Property Development	749.86	539.21	278.20	1,668.08
b) Specialty Chemicals	17.17	20.32	21.54	104.86
c) Unallocated				
<b>Total</b>	<b>766.83</b>	<b>559.53</b>	<b>299.74</b>	<b>1,772.96</b>
<b>Less: Inter Segment Revenue</b>				
<b>Net Sales / Income From Operations</b>	<b>766.83</b>	<b>559.53</b>	<b>299.74</b>	<b>1,772.96</b>
<b>2. Segment Results</b> Profit/ Loss before tax and interest from each segment				
a) Property Development				
b) Specialty Chemicals	182.39	81.19	32.93	231.79
c) Unallocated				
<b>Total</b>	<b>182.39</b>	<b>81.19</b>	<b>32.93</b>	<b>231.79</b>
<b>Less (i) Interest</b>				
(ii) Other Un-allocable Expenditure (net off)	41.57	33.28	12.97	83.00
(iii) Un-allocable income ( net off )				
<b>Total Profit Before Tax</b>	<b>120.82</b>	<b>47.91</b>	<b>19.96</b>	<b>148.79</b>
<b>3. Capital Employed</b> ( Segment assets - Segment Liabilities )				
a) Property Development	159.42	159.42	155.38	159.42
b) Specialty Chemicals	365.28	501.38	286.55	501.38
c) Unallocated	1,101.07	874.45	969.63	874.45
<b>Total</b>	<b>1,625.78</b>	<b>1,535.23</b>	<b>1,411.76</b>	<b>1,535.23</b>

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