

POLYCHEM LIMITED

REGD. OFFICE: 7, JAMSHEDJI TATA ROAD, CHURCHGATE RECLAMATION, MUMBAI-400 020.



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CIN : L24100MH1955PLC009663

HO:CS&CO:020/2017

9th February, 2017

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

Attn: Mr. S. Subramanian, DCS – CRD
Company Code : 506605

Dear Sir,

We are sending herewith Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2016, taken on record by the Board of Directors in their meeting held on 9th February, 2017, together with the Limited Review Report for the quarter and nine months ended on 31st December, 2016 from the Statutory Auditors, M/s. G.M.Kapadia & Co.

Thanking you,

Yours faithfully,
For POLYCHEM LIMITED,

DEEPALI V CHAUHAN
COMPANY SECRETARY & COMPLIANCE OFFICER

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

**Limited Review Report on the Unaudited Standalone Financial Results
for the quarter and nine months ended on December 31, 2016**

To the Board of Directors
Polychem Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (the "Statement") of **POLYCHEM LIMITED** (the "Company") for the quarter and nine months ended on December 31, 2016. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations, 2015"). 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 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.
3. 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 Accounting Standard specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. M. Kapadia & Co.
Chartered Accountants

Firm Registration No. 104767W



Yagnesh Mehta

Yagnesh Mehta
Partner

Membership No. 034275

Place: Mumbai
Date: February 09, 2017

Rs.in'Lacs'

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2016

PART I							
Particulars	3 months ended	Preceding 3 months ended current period ended	Corresponding 3 months ended in the previous period ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended	
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	a. Gross Sales/Income from operations	417.62	349.28	299.75	1,220.93	1,086.09	1,391.91
	Less : Excise duty	(45.84)	(38.56)	(36.55)	(134.59)	(126.15)	(162.95)
	Net Sales/Income from operations(Net of Excise duty)	371.78	310.72	263.20	1,086.34	959.94	1,228.96
	Sale of property	-	-	-	-	-	-
	b. Other operating income	8.20	12.88	5.37	26.57	28.91	34.44
	Total income from operations (net)	379.98	323.60	268.57	1,112.91	988.85	1,263.40
2	Expenditure						
	a. Cost of materials consumed	233.02	173.50	128.95	639.87	560.54	719.63
	b. Changes in inventories of finished goods, work-in-progress	(12.29)	10.08	13.13	7.31	(7.68)	(20.03)
	c. Employee benefit expense	47.25	57.05	47.52	146.39	139.38	190.04
	d. Depreciation and amortization expense	4.51	4.38	5.93	12.91	17.08	23.27
	e. Processing charges	52.82	44.11	35.66	157.09	123.88	165.13
	f. Other expenditure	67.10	63.84	57.24	194.26	155.12	238.72
	Total expenses	392.41	352.96	288.43	1,157.83	988.32	1,316.76
3	Profit / (Loss) from operations before other Income,finance costs and exceptional items (1-2)	(12.43)	(29.36)	(19.86)	(44.92)	0.53	(53.36)
4	Other Income	22.15	19.18	18.68	96.42	56.30	107.90
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	9.72	(10.18)	(1.18)	51.50	56.83	54.54
6	Finance cost	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	9.72	(10.18)	(1.18)	51.50	56.83	54.54
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss)from ordinary activities before tax (7+8)	9.72	(10.18)	(1.18)	51.50	56.83	54.54
10	Tax expense						
	Current tax (for the year)	-	-	-	13.00	19.00	12.00
	Current tax (relating to prior years)	-	-	-	(25.85)	-	3.60
	Deferred tax	(0.15)	(0.14)	(0.41)	(0.45)	(2.77)	(3.21)
11	Net Profit/(Loss)from ordinary activities after tax (9-10)	9.87	(10.04)	(0.77)	64.80	40.60	42.15
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	9.87	(10.04)	(0.77)	64.80	40.60	42.15
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	-	-	-	-	-	1,606.99
16i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualized)						
	a. Basic	2.44	(2.49)	(0.19)	16.04	10.05	10.43
	b. Diluted	2.44	(2.49)	(0.19)	16.04	10.05	10.43
16ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualized)						
	a. Basic	2.44	(2.49)	(0.19)	16.04	10.05	10.43
	b. Diluted	2.44	(2.49)	(0.19)	16.04	10.05	10.43

SIGNED FOR IDENTIFICATION

BY
G. M. KAPADIA & CO.
MUMBAI.

Statement of Standalone Unaudited Segment Information for the Quarter and Nine months ended December 31, 2016						
Particulars	3 months ended	Preceding 3 months ended current period ended	Corresponding 3 months ended in the previous period ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.Segment Revenue (net sale/income from each segment)						
a) Property Development	-	-	-	-	-	-
b) Specialty Chemicals	379.98	323.60	268.57	1,112.91	988.85	1,263.40
c) Unallocated	-	-	-	-	-	-
Total	379.98	323.60	268.57	1,112.91	988.85	1,263.40
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income From Operations	379.98	323.60	268.57	1,112.91	988.85	1,263.40
2.Segment Results Profit/ Loss before tax and interest from each segment						
a) Property Development	-	-	-	-	-	-
b) Specialty Chemicals	63.82	50.57	50.58	178.62	192.76	247.88
c) Unallocated	-	-	-	-	-	-
Total	63.82	50.57	50.58	178.62	192.76	247.88
Less:(i) Interest	-	-	-	-	-	-
(ii) Other Un-allocable Expenditure(net off)	54.10	60.75	51.76	127.12	135.93	193.34
(iii) Un-allocable income (net off)	-	-	-	-	-	-
Total Profit Before Tax	9.72	(10.18)	(1.18)	51.50	56.83	54.54
3.Capital Employed (Segment Assets - Segment Liabilities)						
a) Property Development	167.87	167.87	165.59	167.87	165.59	166.64
b) Specialty Chemicals	815.56	700.15	591.42	815.56	591.42	692.35
c) Unallocated	728.76	834.31	900.99	728.76	900.99	788.40
Total	1,712.19	1,702.33	1,658.00	1,712.19	1,658.00	1,647.39

Segment information

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

The Company has two business segments:

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

NOTES :

- 1 Previous quarter's /year's figures have been regrouped / rearranged wherever necessary to confirm to those of current quarter/year classification.
- 2 The Statutory auditors have carried out a limited review of the financial results for the period ended December 31, 2016.
- 3 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 February 9, 2017.

Place : Mumbai

Date: February 9, 2017

SIGNED FOR IDENTIFICATION
BY
G.M. Kapadia
G. M. KAPADIA & CO.
MUMBAI.

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