



PEARL
Polymers Limited

PET
POLYETHYLENE TEREPHTHALATE
JARS
BOTTLES

Regd. Off. : A-97/2, Okhla Industrial Area, Phase-II, New Delhi-110020, India
CIN NO. : L25209DL1971PLC005535
Tel. No. : +91-11-47385300, **Fax**, +91-11-47480746
Email : pearl@pearlpet.net, **Website**: www.pearlpet.net

PPL/SD/LODR/ 2016-2017

29th May, 2018

ONLINE SUBMISSION

| | |
|--|--|
| <p>The Manager, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C1, G Block Bandra, Kurla Complex Bandra (East), Mumbai- 400051 (Stock Code: PEARLPOLY)</p> | <p>The Manager, Listing Department BSE Ltd. Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai-400001 (Stock Code: 523260)</p> |
|--|--|

Sub: Annual Audited Financial Results for the quarter and year ended March 31, 2018
- Outcome of Board Meeting

Re: Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We would like to inform your good office that at a meeting of the Board of Directors of the Company held on today, Tuesday, May 29, 2018, the Board of Directors of the Company has approved the Annual Audited Financial Results for the quarter and year March 31, 2018.

Further, the Board of Directors of the company, has re-appointed Mr. Varun Seth (DIN No.00017552), Whole Time Director of the Company for a further term of three (3) years with effect from 01, July, 2018. The said re-appointment is subject to approval of the Shareholders at ensuing Annual General Meeting.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Audited Financial Results for the quarter and year ended March, 2018;
2. Auditors' Report on the Audited Financial Results for the quarter and year ended March, 2018;
3. Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;
4. Brief profile of Mr. Varun Seth (DIN: 00017552), Whole Time Director.



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The meeting of the Board of Directors commenced at 04:30 pm and concluded at 07:00 pm.

We request you to kindly take the above information on record and disseminate the same to the shareholders of the Company.

Thanking you,

Yours faithfully,
For Pearl Polymers Limited

Priyanka
Company Secretary & Compliance Officer
M: No: ACS 36870

Encl: As Above



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| Sl No. | Disclosure Requirements | Details |
|--------|--------------------------------------|--|
| 1. | Name and Surname in full | Mr. Varun Seth |
| 2. | Father's Name | Mr. Chand Seth |
| 3. | Date of Birth | 18-07-1973 |
| 4. | Nationality | Indian |
| 5. | Address | N-92/ Panchsheel Park, New Delhi-110017 |
| 6. | Qualification and Experience | Mr. Varun Seth holds bachelor's Degree in Engineering in Industrial Production. He is a Production Engineer and has undergone training in Japan during his initial assignment. He has an experience of nearly 21 years in handling production, marketing and overall business operations of the Company. |
| 7. | Number of Shares held in the Company | 5,97,778 |

PEARL POLYMERS LIMITED
CIN NO. L25209DL1971PLC005535

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

| (Rs. in lacs) | | | | | | |
|---------------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
| | | 31.03.2018 (Audited) | 31.12.2017 (Unaudited) | 31.03.2017 (Audited) | 31.03.2018 (Audited) | 31.03.2017 (Audited) |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1 | Income | | | | | |
| | a) Revenue from Operations | 4,722.07 | 4,888.32 | 4,776.65 | 18,100.94 | 17,408.86 |
| | b) Other Income | 42.96 | 70.38 | 44.83 | 178.73 | 144.89 |
| | Total Revenue | 4,765.03 | 4,958.70 | 4,821.48 | 18,279.67 | 17,553.75 |
| 2 | Expenses | | | | | |
| | a) Cost of Materials Consumed | 2,763.43 | 2,531.70 | 2,800.68 | 9,860.91 | 9,972.16 |
| | b) Purchase of Stock in Trade | 2.30 | 442.87 | 1.86 | 848.83 | 32.69 |
| | c) Changes in Inventories of finished goods, work in progress and stock in trade | 40.88 | (11.98) | (48.05) | 269.79 | (216.41) |
| | d) Employees Benefit Expenses | 523.49 | 469.22 | 441.22 | 1,901.43 | 1,765.31 |
| | e) Finance Cost | 107.01 | 113.49 | 110.57 | 457.40 | 450.22 |
| | e) Depreciation & Amortization Expenses | 130.13 | 158.45 | 159.93 | 589.64 | 631.40 |
| | f) Other Expenditure | 1,337.45 | 1,239.13 | 1,336.37 | 4,788.88 | 4,884.22 |
| | Total Expenses | 4,904.67 | 4,942.88 | 4,802.58 | 18,716.86 | 17,519.59 |
| 3 | Profit/(Loss) before exceptional items and tax (1-2) | (139.64) | 15.82 | 18.90 | (437.19) | 34.16 |
| 4 | Exceptional Items (Income / (Exps)) | - | - | - | - | - |
| 5 | Profit/(Loss) before tax (3-4) | (139.64) | 15.82 | 18.90 | (437.19) | 34.16 |
| 6 | Tax Expense | | | | | |
| | (a) Current tax | - | - | 5.17 | - | 12.10 |
| | (b) Deferred tax | (174.04) | - | 54.59 | (174.04) | 54.59 |
| | (c) Tax adjustment for earlier year | - | - | 31.35 | - | 31.35 |
| | Total tax expense | (174.04) | - | 91.11 | (174.04) | 98.04 |
| 7 | Net Profit/(Loss) for the period (5-6) | 34.40 | 15.82 | (72.21) | (263.15) | (63.88) |
| 8 | Other Comprehensive Income (net of tax) | 21.79 | 6.75 | 6.75 | 42.03 | 26.98 |
| | a) Item that will not be reclassified to statement of Profit & Loss | 21.79 | 6.75 | 6.75 | 42.03 | 26.98 |
| | b) Item that will be reclassified to statement of Profit & Loss | - | - | - | - | - |
| 9 | Total Comprehensive Income (after tax) (7+8) | 56.19 | 22.57 | (65.46) | (221.12) | (36.90) |
| 10 | Paid up equity share capital of Rs. 10/- each | 1,682.68 | 1,682.68 | 1,682.68 | 1,682.68 | 1,682.68 |
| 11 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | 3,346.29 | 3,567.41 |
| 12 | Earning per Share (not annualised) (in Rs.) (Equity share par value Rs.10 each) | | | | | |
| | -Basic | 0.20 | 0.09 | (0.43) | (1.56) | (0.38) |
| | -Diluted | 0.20 | 0.09 | (0.43) | (1.56) | (0.38) |

Statement of Assets and Liabilities:

(Rs. in Lacs)

| | Particulars | For the Period ended 31.03.2018 | For the year ended 31.03.2017 |
|-----------|---|---------------------------------------|-------------------------------------|
| | | Audited | Audited |
| I | ASSETS | | |
| 1 | Non-Current Assets | | |
| (a) | Property Plant & Equipment | 5,431.68 | 5,177.88 |
| (b) | Capital work-in-progress | 10.80 | 1.71 |
| (c) | Investment Property | 25.88 | 26.39 |
| (d) | Other Intangible Assets | 10.66 | 13.76 |
| (e) | Financial Assets | | |
| | (i) Investments | 208.30 | 208.29 |
| | (ii) Loans | 266.55 | 235.19 |
| | (iii) Other Financial Assets | - | - |
| (f) | Other Non-Current Assets | 31.45 | 24.17 |
| | Sub-total - Non-Current Assets | 5,985.32 | 5,687.41 |
| 2 | Current assets | | |
| (a) | Inventories | 2,217.61 | 2,283.18 |
| (b) | Financial Assets | | |
| | (i) Investments | 6.29 | 4.35 |
| | (ii) Trade Receivables | 4,781.10 | 4,311.80 |
| | (iii) Cash and Cash Equivalents | 337.66 | 301.86 |
| | (iv) Bank Balances other than cash and cash equivalents | - | - |
| | (v) Loans | 12.00 | 16.77 |
| | (vi) Other Financial Assets | 16.10 | 24.77 |
| (c) | Current Tax Assets (Net) | 21.64 | 17.36 |
| (d) | Other Current Assets | 310.48 | 225.17 |
| | Sub-total - Current Assets | 7,702.88 | 7,185.25 |
| | TOTAL - ASSETS | 13,688.21 | 12,872.66 |
| II | EQUITY AND LIABILITIES | | |
| 1 | EQUITY | | |
| | Equity Share Capital | 1,682.69 | 1,682.69 |
| | Other Equity | 3,346.29 | 3,567.41 |
| | Sub total - Equity | 5,028.98 | 5,250.10 |
| 2 | Non-current liabilities | | |
| (a) | Financial Liabilities | | |
| | (i) Borrowings | 658.98 | 829.23 |
| | (ii) Deferred Tax Liabilities (Net) | 339.20 | 355.71 |
| | (iii) Other Non Current Liabilities | 276.80 | 450.84 |
| | (iv) Provisions | 170.08 | 77.43 |
| | Sub-total - Non-Current Liabilities | 1,445.06 | 1,713.21 |
| 3 | Current Liabilities | | |
| (a) | Financial Liabilities | | |
| | (i) Borrowings | 2,303.07 | 2,015.23 |
| | (ii) Trade Payables | 4,290.10 | 3,113.55 |
| | (iii) Other financial Liabilities | 186.82 | 173.20 |
| (b) | Other Current Liabilities | 410.31 | 547.28 |
| (c) | Provisions | 23.86 | 60.09 |
| | Sub-total - Current Liabilities | 7,214.17 | 5,909.35 |
| | TOTAL EQUITY AND LIABILITIES | 13,688.21 | 12,872.66 |

NOTES:

1 The Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (India Accounting Standards) (Amendment) Rule, 2016. The company has adopted Ind AS from April 1, 2017, and these are the company's first annual financial statements prepared in accordance with Indian Accounting standards (Ind AS). The Company has adopted all applicable standards and adoptions were carried out in accordance with Ind AS 101- First time adoption of Indian Accounting Standards.

2 Transition to Ind-AS

The Company has adopted Ind-AS with effect from April 1, 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the opening reserves as at April 1, 2016 and all the period presented have been restated accordingly.

(a) Reconciliation between financial results, as previously reported (referred as Previous GAAP) and Ind AS for the quarter and financial year ended March 31, 2017 as under:-

| Nature of Adjustment | Quarter ended 31.03.2017 | Year ended 31.03.2017 |
|--|-----------------------------|--------------------------|
| Particulars | Audited | Audited |
| Net Profit as per previous Indian GAAP | 6.90 | 36.34 |
| Impact on account of measuring investments at fair value through profit and loss | 0.89 | (0.00) |
| Impact on account of deferred tax | (73.25) | (73.25) |
| Items that are not reclassified to profit and loss account and tax impact | (6.75) | (26.98) |
| Net Loss as per Ind AS | (72.20) | (63.88) |
| Other Comprehensive Income (Net of Tax) | 6.75 | 26.98 |
| Total Comprehensive loss as per Ind AS | (65.46) | (36.90) |

(b) Reconciliation between Total equity, as previously reported (referred as Previous GAAP) and Ind AS for the quarter and financial year ended March 31, 2017 as under:-

| Nature of Adjustment | Equity as at 31st March 2017 | Equity as at 1st April 2016 |
|--|---------------------------------|--------------------------------|
| Particulars | Audited | Audited |
| Equity as per previous GAAP | 5,321.17 | 5,284.81 |
| Impact on account of measuring investments at fair value through profit and loss | 3.07 | 3.08 |
| Other adjustments | 0.06 | 0.06 |
| Impact on account of deferred tax | (74.20) | (0.95) |
| Equity as per Ind AS | 5,250.10 | 5,287.00 |

3 The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on May 29, 2018. The results for the quarter ended March 2018 and March 2017 being the balancing figures of the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial years, which were subject to limited review by the respective auditors.

4 The Company is in the business of manufacturing and has only one reportable segment.

5 The previous period's figures have been regrouped/ rearranged/ reclassified wherever considered necessary.

For Pearl Polymers Ltd



(Chand Sethi)
(Chairman & Managing Director)
DIN-00002944

Place: New Delhi
Dated: 29th May, 2018



SEHGAL MEHTA & CO.
CHARTERED ACCOUNTANTS

10173/2, BLOCK NO. 15, ABDUL AZIZ ROAD,
W.E.A., KAROL BAGH, NEW DELHI-110005

PHONE : 011-4506 4845

Email : sehgalmehta@hotmail.com

sehgalmehta@gmail.com

**Independent Auditor's Report on Financial Results Pursuant to the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors
Pearl Polymers Ltd.**

We have Audited the accompanying financial results of Pearl Polymers Ltd. (the "Company") for the quarter and year ended March 31, 2018 which are included in the accompanying Statement of Audited Financial Results for the quarter and year ended March 31, 2018 being submitted by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The Statement is the responsibility of the Company's management and has been approved by the Board of Directors which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statement.

We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial result. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

Place: New Delhi

Date : 29th May 2018

For Sehgal Mehta & Co.
(Chartered Accountants)
FRN-003330N

(CA Naresh Khanna)
Partner
M.No. 081482

Branches:-

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PPL/SD/LODR/ 2018

29th May, 2018

| | |
|---|---|
| <p>The Manager, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C1, G Block Bandra, Kurla Complex Bandra (East), Mumbai- 400051</p> <p>(Stock Code: PEARLPOLY)</p> | <p>The Manager, Listing Department BSE Ltd. Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai-400001</p> <p>(Stock Code: 523260)</p> |
|---|---|

Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. We hereby declare that M/s Sehgal Mehta & Co. , Chartered Accountants (FRN:003330N), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended March, 2018.

Kindly take record of the same.

Thanking you,

Yours faithfully,

For Pearl Polymers Limited

Dinesh Kumar Tak
(Chief Financial Officer)