



POLYCON International Ltd.

Head Office : C-98, Jagan Path, Chomu House, C-Scheme, JAIPUR-302 001 (INDIA)
Phone : 0141-2363048, 2363049 • Fax : 91-141-2377046 • E-mail : info@polyconintl.com
C/N : L28992RJ1991PLC006265, GSTIN : 08AADCP3163H1ZG

PIL/STOCKEX/2018-19
May 30, 2018

The Secretary
Bombay Stock Exchange Ltd.
Floor 25, P.J Towers
Dalal Street
MUMBAI: 400 001

**Sub: Outcome of Board Meeting of the Company.
Compliance of Regulation 30 & 33 of SEBI (LODR) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued there under by SEBI, we wish to inform you that the Board of Directors approved the Audited Financial Results for the Quarter/ Year ended 31st March, 2018 at their meeting held on 30th May, 2018 at the Head Office of the company.

In this regard, we are enclosing herewith the following:


1. Audited Financial Results for the Quarter/Year ended 31st March, 2018
2. Report of Statutory Auditors thereon
3. A Declaration on Auditor's Report with unmodified opinion for Financial Statements.

Arrangements have also been made to publish the financial results in the Newspapers.

Kindly take the above document on record and acknowledge.

Thanking you,

Yours Faithfully,
For Polycon International Ltd.


Gajanand Gupta
(Company Secretary)



Encl : as above



Regd. Office & Plant-I : F-11, Hirawala Industrial Area, P.O. Kanota-303 012, Dist. Jaipur (Rajasthan)
Plant-II : F-97, 98, 99 & G-96, Hirawala Industrial Area, P.O. Kanota-303 012, Dist. Jaipur (Rajasthan)
Plant-III: F-954 (A), Chopanki Industrial Area, Bhiwadi-301019 (Rajasthan)
Website : www.polyconltd.com



POLYCON INTERNATIONAL LIMITED

Regd. Office : F-11, Hirawala Industrial Area, P.O. Kanota-303012, Distt. Jaipur (Rajasthan)
CIN : L28992RJ1991PLC006265

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

(Amount Rs. in Lakhs)

Sl. No.	Particulars	QUARTER ENDED			FINANCIAL YEAR ENDED	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations (Refer Note No. 4)	960.45	842.25	1,409.71	3580.83	3955.71
II	Other Income	1.23	18.82	4.06	20.03	4.49
III	Total Revenue(net) (I+II)	961.66	861.07	1413.77	3580.86	3960.20
IV	Expenses					
a)	Cost of materials consumed	510.70	431.50	754.35	1979.51	2246.27
b)	Purchase of stock-in-trade	-27.34	59.40	26.97	62.73	155.23
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.60	18.13	63.96	-21.09	51.10
d)	Employee benefits expense	83.18	82.51	59.53	317.73	259.38
e)	Finance costs	36.95	10.46	60	140.18	181.37
f)	Depreciation and amortisation expense	25.21	25.75	26.17	100.69	97.92
g)	Other Expenses	294.24	238.09	372.14	999.06	934.97
	Total expenses (IV)	960.54	865.84	1403.12	3578.81	3926.24
V	Profit (Loss) before exceptional items and tax (III-IV)	1.12	-4.77	10.65	2.05	33.96
VI	Exceptional Items	0.00	35.23	0.00	35.23	0.00
VII	Profit (Loss) before tax	1.12	30.46	10.65	37.28	33.96
VIII	Tax expense					
	Current tax with Tax adjustments for earlier years	0.02	5.13	-0.44	7.50	7.70
	Deferred Tax	-1.00	-0.70	2.36	-0.71	2.36
IX	Profit (Loss) for the period (VII-VIII)	2.10	26.03	8.73	30.49	23.90
X	Other Comprehensive Income (OCI)					
	A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	A(ii) Income Tax relating to items that will not be re classified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income For the period (X)	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income For the period (IX+X)	2.10	26.03	8.73	30.49	23.90
XII	Paid up equity Share Capital, (48,89,100 equity shares of Rs 10 each)	543.55	543.55	543.55	543.55	543.55
XIII	Earnings per share					
a)	Basic (Rs)	0.04	0.53	0.18	0.62	0.49
b)	Diluted (Rs)	0.04	0.53	0.18	0.62	0.49



L. J. Vard Baid

NOTES :-

1. The above Audited Results, for the quarter and Year ended 31st March, 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2018. The Financial Results for the Year ended 31st March, 2018 have been audited by the Statutory Auditors of the Company.
2. The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The impact of the transition has been accounted for in the opening reserves (other equity) and the comparative period has been restated accordingly.
3. Segment reporting, as defined under AS-17 is not applicable.
4. Revenue from operations from the current quarter is a net off Goods and Service Tax whereas for the other period presented it is gross of Excise Duty (Which has been presented separately under total Expenses). Accordingly the amount are comparable.
5. Reconciliation of Net Profit reported in accordance with 'Previous Indian GAAP to total Comprehensive Income in accordance with Ind-As is given below :-

Particulars	(Rs in Lakhs)	
	Quarter Ended 31.03.2017	Year Ended 31.03.2017
Profit reported under previous GAAP	11.22	37.59
Impact of fair valuation of Investment		-0.11
Impact of amortisation of transaction cost	0.44	0.44
Impact of amortisation of loan processing fee	0.20	
Impact of amortisation of lease hold land	(1.20)	-3.96
Net Profit as reported under Ind AS	10.66	33.96
Other Comprehensive Income	-	-
Tax adjustments on OCI	-	-
Total Comprehensive Income as reported under Ind AS	10.66	33.97

6. Reconciliation of Other Equity reported in accordance with 'Previous Indian GAAP to other equity in accordance with Ind-As is given below :-

Particulars	(Rs in Lakhs)	
	Year Ended as at 31.03.2017	Year Ended as at 1.04.2016
Equity as on 31.03.2017 (As per GAAP)	185.99	158.35
Less: Amortization of Leasehold Land	-7.58	-3.63
Less: Gain on Fair Valuation of Equity shares	-0.35	-0.24
Add: Loan fee valued at amortised cost (Net)	0.44	-
Less: Reversal of Deferred Tax Liability	-0.11	-
Net Profit as reported under Ind AS		
Total IND AS adjustments upto	-7.61	-3.88
Equity as on 31.03.2017 (As per IND AS)	178.38	154.47

7. The Standalone financial results for the Quarter and Year ended 31st March, 2017 are also Ind As compliant. The management has exercised necessary due diligence to ensure that the Standalone financial results give a true and fair view. This information has not been subjected to limited review or audit.
8. The standalone Financial results of the company for the Quarter and Year ended 31st March, 2018 are also available on the company's website (www.polyconltd.com) and on the website of BSE (www.bseindia.com).
9. The figures of the last Quarters ended 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the respective financial years.
10. The Previous period's figure has been regrouped/recast wherever necessary to confirm with the current period's presentation.

Place : Jaipur
Date: 30th May, 2018



For and on behalf of the Board
LAL CHAND BAID
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MANAGING DIRECTOR
DIN : 00210010

POLYCON INTERNATIONAL LIMITED

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(Rajasthan) CIN : L28992RJ1991PLC006265

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STATEMENT OF ASSETS AND LIABILITIES

(Amount Rs. in Lakhs)

Sl. No.	Particulars	As at 31st March, 2018	As at 31st March, 2017
		Audited	Audited
	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	1,188.38	1,143.13
	(b) Capital work-in-progress	20.69	20.69
	(c) Other Intangible asset	0.34	0.35
	(d) Financial Assets		
	(i) Investments	1.62	1.29
	(ii) Others Financial Assets	177.00	243.52
	(e) Investment property		
	(f) Deferred tax asset		
	(g) Other Non Current Assets	15.03	24.75
	Current assets		
	(a) Inventories	469.54	453.43
	(b) Financial Assets		
	(i) Trade Receivables	1,202.22	1,076.92
	(ii) Cash and Cash Equivalents	13.71	101.59
	(iii) Bank Balances other than (ii) above	0.02	0.02
	(iv) Others Current Financial Assets	19.96	73.66
	(c) Current Tax Assets (Net)		
	(d) Other Current Assets	138.57	25.71
	(e) Current Tax Asset (Net)	3.51	
	Total Assets	3,250.59	3,165.07
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	543.55	543.55
	(b) Other Equity	208.87	178.38
	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	965.07	1,011.62
	(ii) Other Long Term Liabilities	7.49	13.77
	(b) Provisions	85.96	83.57
	(c) Deferred Tax Liabilities (Net)	23.38	24.08
	(d) Other Non Current Liabilities		
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	908.06	897.31
	(ii) Trade Payables	137.95	100.86
	(iii) Other Financial Liabilities	324.68	280.42
	(b) Other Current Liabilities	45.58	27.02
	(c) Provisions		
	(d) Current Tax Liabilities (Net)		4.49
	Total Equity and Liabilities	3,250.59	3,165.07



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INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors
Polycon International Limited

1. We have audited the accompanying Statement of Standalone IND AS Financial Results of **M/s. Polycon International Ltd.** ("the Company") for the year ended 31st March, 2018 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related Standalone IND AS financial statements which are in accordance with the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on the audit of such Standalone IND AS Financial Statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we 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 amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) Is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
 - (ii) Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (IND AS) and other accounting principles generally accepted in India of the net profit (including other comprehensive income) and other financial information of the Company for the year ended 31st March, 2018.
4. The statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : JAIPUR
Dated : May 30, 2018



For TAMBI ASHOK & ASSOCIATES
(CHARTERED ACCOUNTANTS)
Firm Reg.No. 005301C

Akash

(CA ASHOK TAMBI)
PARTNER
M.NO. 074100



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May 30, 2018

The Secretary
Bombay Stock Exchange Ltd.
Floor 25, P.J Towers,
Dalal Street
MUMBAI : 400 001

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

Dear Sir,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that Tambi Ashok & Associates, Chartered Accountants (Firms Registration No. 005301C), Statutory Auditors of the Company have issued an Audited Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the year ended 31st March, 2018.

Kindly take the above on your records please.

Thanking you,

Yours faithfully,
For Polycon International Ltd.

Rajiv Baid
Chief Financial Officer



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