

**PODDAR**  
PIGMENTS LTD.

Ref: PPL/JPR/SECT/2021-22

Dated: 08.11.2021

BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street, Fort,  
**MUMBAI - 400 001**

National Stock Exchange of India Ltd.,  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
**MUMBAI - 400 051**

**Company Code: 524570**

**Company Symbol: PODDARMENT**

**Sub: Disclosure of outcome of Board Meeting dated 08.11.2021.**

Dear Sir(s)/ Madam,

In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we wish to inform you that the Board of Directors of the Company in its meeting held on 08.11.2021 at 02.00 P.M. and concluded at 02.45 P.M., approved the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2021.

Pursuant to applicable provisions of the Listing Regulations, we enclose following:

- (a) Statement of Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021.
- (b) Statement of Assets & Liabilities as at 30<sup>th</sup> September, 2021.
- (c) Statement of Cash Flow for the period ended 30<sup>th</sup> September, 2021.
- (d) Statement of Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021 for publication.
- (e) Limited Audit Review Report on Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021.

We request you to take the same on record.

Thanking you,

Yours faithfully,

**For PODDAR PIGMENTS LIMITED**

  
**(Navin Jain)**  
**AVP (Legal) & Company Secretary**  
Encl: a/a

Limited review report on unaudited quarterly financial results and year-to-date results under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**TO BOARD OF DIRECTORS OF  
PODDAR PIGMENTS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Poddar Pigments Limited** ("the company") for the quarter ended 30<sup>th</sup> September, 2021 and year to date results for the period from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021 ("the Statement").
2. The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards and other recognized 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 M.L. GARG & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN 001604N**

(M.L. GARG)

**PARTNER**

**M.NO.008850**

**UDIN : 21008850AAAAF03538**

**DATED: 8<sup>TH</sup> NOVEMBER, 2021**

**PLACE : NEW DELHI**





# PODDAR PIGMENTS

**PODDAR PIGMENTS LIMITED**  
REGD. OFFICE : E-10-11 & F-14-16, RIICO INDUSTRIAL AREA, SITAPURA, JAIPUR (RAJASTHAN)- 302022  
CIN: L24117RJ1991PLC006307, Tel. No: 0141-2770202/ 03  
E-mail address: jaipur@poddarpigmentsltd.com , Website address: www.poddarpigmentsltd.com

**Statement of Unaudited Financial Results for the Quarter Ended and half year Ended 30th September, 2021**

(Rs. in Lakh, except per share data)

S. No.	Particulars	Quarter Ended			Period Ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	
1	<b>Income from operations</b>						
a)	Revenue from Operations ( Gross)	8,587.16	6,863.42	6,879.38	15,450.58	10,832.59	29,451.72
	Less : GST	1,015.58	827.25	824.70	1,842.83	1,167.81	3,381.82
	Revenue from Operations	7,571.58	6,036.17	6,054.68	13,607.75	9,664.78	26,069.90
b)	Other Income	121.56	135.11	70.07	256.67	229.40	363.81
	<b>Total income from operations(Net)</b>	<b>7,693.14</b>	<b>6,171.28</b>	<b>6,124.75</b>	<b>13,864.42</b>	<b>9,894.18</b>	<b>26,433.71</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed	5,518.25	4,219.97	4,024.28	9,738.22	6,745.89	17,969.99
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(265.14)	(73.67)	240.58	(338.81)	(131.92)	94.30
c)	Employee benefit expenses ( Note 3)	1,085.57	694.90	629.82	1,780.47	1,249.99	2,555.70
d)	Finance costs	10.51	9.97	7.55	20.48	14.67	27.74
e)	Depreciation and amortisation expenses	51.60	48.64	52.76	100.24	105.52	210.59
f)	Other Expenses	729.71	628.64	651.00	1,358.35	1,155.43	2,480.88
	<b>Total expenses</b>	<b>7,130.50</b>	<b>5,528.45</b>	<b>5,605.99</b>	<b>12,658.95</b>	<b>9,139.58</b>	<b>23,339.20</b>
3	<b>Profit/(loss) before Exceptional Item</b>	<b>562.64</b>	<b>642.83</b>	<b>518.76</b>	<b>1,205.47</b>	<b>754.60</b>	<b>3,094.51</b>
4	Exceptional Item	-	-	-	-	-	-
5	<b>Profit(+)/Loss (-) before tax</b>	<b>562.64</b>	<b>642.83</b>	<b>518.76</b>	<b>1,205.47</b>	<b>754.60</b>	<b>3,094.51</b>
6	<b>Tax Expenses</b>						
	Current Tax:	116.43	161.79	144.30	278.22	211.30	774.80
	Deferred Tax:	12.47	9.17	6.34	21.64	13.54	(46.05)
7	<b>Net Profit for the period</b>	<b>433.74</b>	<b>471.87</b>	<b>368.12</b>	<b>905.61</b>	<b>529.76</b>	<b>2,365.76</b>
	Total Other Comprehensive Income for the period(net of tax)(Net gains/(losses) on fair value of equity instruments and actuarial gain/(loss) on defined benefit plan) ( Note 2)	4,129.33	1,100.76	343.62	5,230.09	1,882.24	3,112.53
9	<b>Total Comprehensive Income for the period(after tax)</b>	<b>4,563.07</b>	<b>1,572.63</b>	<b>711.74</b>	<b>6,135.70</b>	<b>2,412.00</b>	<b>5,478.29</b>
10	<b>Paid up equity share capital (Face Value Of the share- Rs 10/- per share)</b>	<b>1,061.00</b>	<b>1,061.00</b>	<b>1,061.00</b>	<b>1,061.00</b>	<b>1,061.00</b>	<b>1,061.00</b>
11	<b>Earning per Equity Share (Not Annualised)(Before Other Comprehensive Income)</b>						
	(Face value of Equity Share of Rs. 10 each)						
1	Basic	4.09	4.45	3.47	8.54	4.99	22.30
2	Diluted	4.09	4.45	3.47	8.54	4.99	22.30

**Notes:**

- The above unaudited financial results were reviewed by the Audit Committee and also approved by the Board of Directors at their Meeting held on 8th November, 2021 and have undergone a "Limited Review" carried by the Statutory Auditors of the Company as required under Regulation 33 of the Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements ) Regulations, 2015 The Review Report of the Statutory Auditors is Being Filed with the Bombay Stock Exchange and National Stock Exchange and display on company website i.e. www.poddarpigmentsltd.com.
- The total Other Comprehensive Income (net of tax) is resultant impact of net gain/ (loss) based on fair value of equity instrument and fair value of actuarial gain/(loss) as per Ind AS . As per fair valuation, the cumulative impact of Other Comprehensive Income (net of tax) is a net gain of Rs 5230.09 lakhs as on 30th Sept, 2021 . including net gain of Rs.4129.33 lakhs in the current quarter ended on 30th Sept, 2021.
- The payment of additional remuneration made to Sri R.K.Sureka, Director & CEO of Rs. 3.70 Cr. as a reward in recognition and in consideration of the services rendered by him during his employment with the company for 27 years, which has approved in last 30th Annual General Meeting.
- The company has only one reportable segment business segments i.e. Masterbatches. Accordingly, separate information in terms of Ind-AS 108 are not applicable to the company.
- Figures for the previous period have been regrouped/reclassified wherever necessary, to conform to current period's classification.



PLACE: Chennai  
DATE : 8th November, 2021

For and on behalf of the Board of Directors  
Poddar Pigments Limited

S. S. PODDAR  
MANAGING DIRECTOR

# PODDAR PIGMENTS

PODDAR PIGMENTS LIMITED

REGD. OFFICE : E-10-11 & F-14-16, RIICO INDUSTRIAL AREA, SITAPURA, JAIPUR (RAJASTHAN)- 302022

CIN: L24117RJ1991PLC006307, Tel. No: 0141-2770202/ 03

E-mail address: jaipur@poddarpigmentsltd.com , Website address: www.poddarpigmentsltd.com

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

(Rs. in lakh)

Particulars	As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
Property, Plant and Equipment	3,439.54	3424.97
Capital Work-In-Progress	3,987.97	3621.04
Intangible Assets	25.41	25.81
<b>Financial assets</b>		
Investments	10,570.16	4857.66
Other Financial Assets	84.84	105.83
<b>Other Non -Current Assets</b>	1,443.29	502.10
<b>Sub-total - Non-current assets</b>	19,551.21	12537.41
<b>2 Current assets</b>		
Inventories	6,415.95	4322.16
<b>Financial assets</b>		
Investments	2,692.29	4249.73
Trade receivables	4,198.62	4077.82
Cash and cash equivalents	610.32	781.00
Other Bank Balances	129.00	117.14
Other Financial Assets	132.90	91.80
Current Tax Assets (Net)	39.51	58.23
Other Current Assets	503.61	489.54
<b>Sub-total - Current assets</b>	14,722.20	14187.42
<b>TOTAL - ASSETS</b>	34,273.41	26724.83
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity Share Capital	1,061.00	1061.00
Other Equity	29,105.19	23234.77
<b>Total Equity</b>	30,166.19	24295.77
<b>2 Non-current liabilities</b>		
Deferred tax Liabilities (net)	845.65	359.60
<b>Total Non Current liabilities</b>	845.65	359.60
<b>3 Current Liabilities</b>		
<b>Financial Liabilities</b>		
Trade payables	1,798.11	1191.84
Other-Financial Liabilities	1,112.91	679.14
Provisions	7.78	7.78
Other current financial liabilities	342.77	190.70
<b>Total Current liabilities</b>	3,261.57	2069.46
<b>Total liabilities</b>	4,107.22	2429.06
<b>Total equity and liabilities</b>	34,273.41	26724.83

By Order of the Board of Directors

For Poddar Pigments Ltd.

(S. S. PODDAR)

MANAGING DIRECTOR

PLACE: CHENNAI

DATE : 8th November, 2021





# PODDAR PIGMENTS

## PODDAR PIGMENTS LIMITED

REGD. OFFICE : E-10-11 & F-14-16, RIICO INDUSTRIAL AREA, SITAPURA, JAIPUR (RAJASTHAN)- 302022

CIN: L24117RJ1991PLC006307, Tel. No: 0141-2770202/ 03

E-mail address: jaipur@poddarpigmentsltd.com , Website address: www.poddarpigmentsltd.com

Statement Of Cash flow for the Period ended 30th Sept,2021

(Rs. In lakhs)

Particulars	Period Ended		Year ended
	Unaudited	Unaudited	Audited
	30th Sept, 2021	30th Sept, 2020	31st March 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit Before Tax as per Statement of Profit and Loss	1,205.47	754.60	3,094.51
Adjustments for:			
Depreciation and impairment of property, plant and equipment	100.24	105.52	210.59
Actuarial (loss)/gains on defined benefit obligations	(18.00)	(18.00)	(20.57)
Net (Gain)/Loss on disposal of property, plant and equipment	-	-	(0.33)
Unrealized (Gain)/ Loss on Exchange-Net	(37.83)	(80.06)	(30.96)
Net (Gain)/ Loss on sale of Investments	(33.00)	(3.22)	(69.11)
Interest income	(4.18)	(5.12)	(5.56)
Finance costs	20.48	14.67	27.74
(Gain)/ Loss on fair valuation of investment through FVTPL	(91.23)	(100.69)	(53.65)
Liabilities written back	(0.42)	-	(2.93)
Cash generated from operations before working capital changes	1,141.53	667.70	3,149.73
Working capital adjustments:			
(Increase)/decrease in trade receivables	(101.13)	958.13	8.48
(Increase)/decrease in non current financial assets	20.99	-	-
(Increase)/decrease in non current assets	36.98	(0.63)	(36.60)
(Increase)/decrease in other current financial assets	(41.09)	(68.33)	8.66
(Increase)/decrease in other current assets	(14.08)	424.78	110.98
(Increase)/decrease in inventory	(2,093.79)	1.24	755.83
Increase/(decrease) in other current financial liabilities	422.35	178.31	(41.15)
Increase/ (decrease) in other current liabilities	152.07	(129.69)	(172.58)
Increase/(decrease) in trade payables	624.43	(1,033.81)	(467.22)
Increase/(decrease) in non current provisions	-	(98.35)	(98.35)
Cash generated from operations	148.26	899.35	3,217.78
Income tax paid	259.50	115.34	792.56
Net cash flows from operating activities (A)	(111.24)	784.01	2,425.22
<b>B. CASH FLOW FROM INVESTING ACTIVITY</b>			
Proceeds from sale of property, plant and equipment	0.07	-	0.81
Purchase of property, plant and equipment	(1,456.24)	(295.83)	(1,825.74)
Purchase of Intangibles Assets	(3.37)	-	-
Purchase/Sale of non current investment	-	-	-
(Purchase)/Sale of current investment	1,681.67	(398.52)	(838.60)
Interest received	4.18	5.12	5.56
Short Term Loan given	-	-	-
Dividend Received	-	-	-
(Purchase)/Sale of non current investment	-	-	8.00
Net cash flows used in investing activities (B)	226.31	(689.23)	(2,649.97)
<b>C. CASH FLOW FROM FINANCING ACTIVITY</b>			
Proceeds from / (Repayment of) Short Term Borrowings	-	-	-
Interest Paid	(20.48)	(14.67)	(27.74)
Dividends paid to equity holders	(265.27)	-	-
Net cash flows from/(used in) financing activities (C)	(285.75)	(14.67)	(27.74)
Net increase in cash and cash equivalents(A+B+C)	(170.68)	80.11	(252.49)
Cash and cash equivalents at the beginning of the year	781.00	1,033.49	1,033.49
Cash and cash equivalents at the year end	610.32	1,113.60	781.00

**Notes:**

(i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

(ii) Cash and cash equivalent includes:

In Current Account	96.68	302.49	182.94
In FDR account	57.55	-	-
In EEFC Account	456.09	811.11	598.06
<b>Cash and cash equivalents at year end</b>	<b>610.32</b>	<b>1,113.60</b>	<b>781.00</b>

(iii) Previous year figures have been regrouped / rearranged to make them comparable wherever considered necessary, with those of the current year.

For and on behalf of the Board of Directors  
Poddar Pigments Limited

PLACE: CHENNAI  
DATE : 8th November, 2021

S. S. PODDAR  
MANAGING DIRECTOR



# PODDAR PIGMENTS

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REGD. OFFICE : E-10-11 & F-14-16, RIICO INDUSTRIAL AREA, SITAPURA, JAIPUR (RAJASTHAN)- 302022

CIN: L24117RJ1991PLC006307, Tel. No: 0141-2770202/ 03

E-mail address: jaipur@poddarpigmentsltd.com, Website address: www.poddarpigmentsltd.com

## Statement of Unaudited Financial Results for the Quarter Ended And Half Year Ended 30th Sept, 2021

(Rs. in Lakh ,except per share data)

S. No.	Particulars	Quarter ending 30.09.21 (Unaudited)	Quarter ending 30.09.20 (Unaudited)	Half Year Ended 30.09.2021 (Unaudited)	Year Ended 31.03.2021 (Audited)
1	Total Income from Operations	7693.14	6124.75	13864.42	26433.71
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	562.64	518.76	1205.47	3094.51
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	562.64	730.37	1205.47	2881.88
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	433.74	368.12	905.61	2365.76
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] ( Refer note - 2 )	4563.07	711.74	6135.70	5478.29
6	Equity Share Capital	1061.00	1061.00	1061.00	1061.00
7	Reserves ( Excluding Revaluation Reserve)			29105.19	23234.77
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
	1. Basic:	4.09	5.05	8.54	20.03
	2. Diluted:	4.09	5.05	8.54	20.03

### Notes:

- The above unaudited financial results were reviewed by the Audit Committee and also approved by the Board of Directors at their Meeting held on 8th November, 2021 and have undergone a 'Limited Review' carried by the Statutory Auditors of the Company as required under Regulation 33 of the Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements ) Regulations, 2015 The Review Report of the Statutory Auditors is Being Filed with the Bombay Stock Exchange and National Stock Exchange and display on company website i.e. www.poddarpigmentsltd.com.
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- The company has only one reportable segment business segments i.e. Masterbatches. Accordingly, separate information in terms of Ind-AS 108 are not applicable to the company.
- Figures for the previous period have been regrouped/ reclassified wherever necessary, to conform to current period's classification.

PLACE: CHENNAI

DATE : 8th November, 2021



For and on behalf of the Board of Directors  
Poddar Pigments Limited

*S. S. Poddar*  
S. S. PODDAR  
MANAGING DIRECTOR