

27th June,2020.

Department of Corporate Services, BSE Limited, Phiroze Jeebhoy Towers, Dalal Street, Mumbai – 400001	Listing Department National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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Dear Sir,

Ref: 532486 / POKARNA

Sub: Audited Financial Results and Other matters.

We write to advise that the Board of Directors of the Company ('the Board') at the meeting held today i.e. 27th June,2020, have interalia approved the Audited Financial Results of the Company for the Quarter and Twelve Months ended 31st March, 2020. Consequent to the same, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following: -

1. Audited Standalone Financial Results, Segment-wise Revenue, Results, Cash flows, Assets and Liabilities of the Company for the Quarter and Twelve Months ended 31st March, 2020;
2. Audited Consolidated Financial Results, Segment-wise Revenue, Results, Cash flows, Assets and Liabilities of the Company for the Twelve Months ended 31st March, 2020;
3. Audited Balance Sheet, both Standalone and Consolidated, as at 31st March, 2020;
4. Reports from the Statutory Auditors of the Company, Messrs. K.C.Bhattacharjee & Paul, on the Standalone and Consolidated Financial Results. The Auditors have issued the said Reports with unmodified opinion; and

Recommended a final dividend @30% i.e Rs.0.60/- per equity share of face value of Rs.2/- each for the financial year ended 31st March, 2020, which shall be paid within 30 days from the conclusion of the ensuing Annual General Meeting subject to approval of shareholders of the company.



Declaration with regard to unmodified opinion pursuant to Regulation 33(3) (d) of SEBI Listing Regulations, (Amendments), 2016 is enclosed.

Copy of results as approved by the Board of Directors and signed by Mr. Gautam Chand Jain, Chairman and Managing Director of the Company, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with Auditor's Reports (both Standalone & Consolidated) issued by M/s. K.C Bhattacharjee & Paul, Chartered Accountants, are enclosed.

The meeting commenced at 3.00 p.m. and concluded at 5.15 p.m.

Please find the same in order for your record and dissemination.

Thanking you.

Yours faithfully,

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "POKARNA LIMITED" around the top edge and "Sec'yad." in the center, with a small star at the bottom.

For Pokarna Limited
Mahesh Inani
Company Secretary and Compliance officer
Encl: a/a

POKARNA LIMITED 1st Floor, Surya Towers, 105, S.P. Road, Secunderabad – 500 003 CIN: L14102TG1991PLC013299 Email : contact@pokarna.com, website : www.pokarna.com Tel: 040-2789 7722, 2784 2182, Fax: 040-2784 2121 STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2020 (₹ In Lakhs except per share data)						
S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	a. Revenue from operations	1225.97	2268.78	3747.09	7729.80	14631.21
	b. Other Income	54.90	8.43	47.94	83.34	136.41
	Total Revenue (a+b)	1280.87	2277.21	3795.03	7813.14	14767.62
2	Expenses					
	(a) Cost of materials consumed	162.00	179.99	326.82	923.54	1605.28
	(b) Purchase of stock-in-trade	49.74	41.72	47.70	265.75	226.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(134.38)	116.76	124.25	(453.28)	346.02
	(d) Employee benefits expense	532.33	550.01	586.68	2193.92	2377.36
	(e) Finance costs	112.89	143.09	127.17	568.10	583.48
	(f) Depreciation and amortisation expense	287.32	310.13	702.91	1222.53	1470.76
	(g) Other Expenses	807.94	855.01	1667.79	3869.43	7159.01
	Total Expenses	1817.84	2196.71	3583.32	8589.99	13767.98
3	Profit before exceptional and extraordinary items and tax (1-2)	(536.97)	80.50	211.71	(776.85)	999.64
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	(536.97)	80.50	211.71	(776.85)	999.64
6	Extraordinary items	-	-	-	-	-
7	Profit before tax (5-6)	(536.97)	80.50	211.71	(776.85)	999.64
8	Tax expense					
	(i) Current tax	(8.71)	19.10	186.82	10.40	503.50
	(ii) Deferred tax	(129.97)	2.85	(148.74)	(306.54)	(191.65)
9	Net Profit / (Loss) for the period (7-8)	(398.29)	58.55	173.63	(480.71)	687.79
10	Other Comprehensive Income					
	(i) (a) Items that will not be reclassified to profit or loss	(17.49)	26.12	23.66	4.73	63.69
	(b) Tax on items that will not be reclassified to profit or loss	4.40	(6.57)	(6.89)	6.58	(11.25)
	(ii) (a) Items that will be reclassified to profit or loss	-	-	-	-	-
	(b) Tax on items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income/(loss) net of tax	(13.09)	19.55	16.77	11.31	52.44
11	Total Comprehensive Income for the period (9+10)	(411.38)	78.10	190.40	(469.40)	740.23
12	Paid-up equity share capital (Face Value of ₹.2/- each)	620.08	620.08	620.08	620.08	620.08
13	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	12534.40	13228.05
14	Earnings Per Share (of ₹.2/- each) (not annualized):					
	(a) Basic	(1.28)	0.19	0.56	(1.55)	2.22
	(b) Diluted	(1.28)	0.19	0.56	(1.55)	2.22

Segment wise Revenue, Results and Assets and Liabilities						₹ In Lakhs
S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Segment Revenue					
a)	Granites	1105.40	2083.98	3572.98	7127.24	13901.74
b)	Apparels	120.57	184.80	174.11	602.56	729.47
	Total	1225.97	2268.78	3747.09	7729.80	14631.21
	Less: Inter Segment Revenue	-	-	-	-	-
	Sales/Income from Operations	1225.97	2268.78	3747.09	7729.80	14631.21
2	Segment Results Profit (+) / Loss (-) before exceptional items, tax, depreciation and interest from each segment.					
a)	Granites	(104.95)	499.64	1119.30	1031.38	3328.37
b)	Apparels	(31.81)	34.08	(77.51)	(17.60)	(274.49)
	Total	(136.76)	533.72	1041.79	1013.78	3053.88
	Less: i) Finance Cost	112.89	143.09	127.17	568.10	583.48
	(ii) Unallocable expense	-	-	-	-	-
	(iii) Exceptional items	-	-	-	-	-
	(iv) Depreciation and amortization expense	287.32	310.13	702.91	1222.53	1470.76
	Total Segments Profit Before Tax	(536.97)	80.50	211.71	(776.85)	999.64
	Less: Tax expense	(138.68)	21.95	38.08	(296.14)	311.85
	Net Profit/(Loss) for the period	(398.29)	58.55	173.63	(480.71)	687.79
3	Segment Assets					
	Granites	12588.84	12614.37	13938.87	12588.84	13938.87
	Apparels	2550.15	3103.21	2365.43	2550.15	2365.43
	Unallocable assets	6115.88	6115.88	6115.88	6115.88	6115.88
	Total	21254.87	21833.46	22420.18	21254.87	22420.18
	Segment Liabilities					
	Granites	7028.81	6763.96	8010.96	7028.81	8010.96
	Apparels	1071.58	1503.64	561.08	1071.58	561.08
	Unallocable liabilities	-	-	-	-	-
	Total	8100.39	8267.60	8572.04	8100.39	8572.04



Balance Sheet		₹ In Lakhs	
	Particulars	As at 31st March, 2020	As at 31st March, 2019
		(Audited)	(Audited)
I	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipment	9536.90	10003.20
	b) Capital work - in - progress	233.72	218.68
	c) Intangible Assets	53.01	57.32
	(d) Financial Assets		
	(i) Investment	6115.88	6115.88
	(ii) Loans	456.76	466.65
	(iii) Other financial assets	4.17	3.48
	(e) Other non-current assets	39.12	43.36
	Total of Non - Current Assets	16439.56	16908.57
2	Current Assets		
	(a) Inventories	3184.96	2912.07
	(b) Financial Assets		
	(i) Trade Receivables	770.96	1301.56
	(ii) Cash and cash equivalents	66.65	215.26
	(iii) Bank balances other than Cash	148.62	343.16
	(iv) Loans	128.97	195.56
	(v) Other financial assets	5.38	5.14
	(c) Current tax assets (net)	15.20	5.30
	(d) Other Current Assets	494.57	531.94
	Total of Current Assets	4815.31	5509.99
	Total Assets	21254.87	22418.56
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	620.08	620.08
	(b) Other equity	12534.40	13228.05
	Total Equity	13154.48	13848.13
	LIABILITIES		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2301.90	2156.82
	(ii) Other financial liabilities	436.36	-
	(b) Provisions	325.42	264.05
	(c) Deferred Tax Liabilities (Net)	255.34	568.46
	Total of Non - current Liabilities	3319.02	2989.33
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2397.96	2057.67
	(ii) Trade Payables		
	a) total outstanding dues of micro enterprises and small enterprises	13.34	10.10
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	897.78	735.08
	(iii) Other Current Financial Liabilities	468.51	1374.26
	(b) Other Current Liabilities	980.50	1298.18
	(c) Short-Term Provisions	23.28	17.64
	(d) Current Tax Liabilities	-	88.17
	Total of Current Liabilities	4781.37	5581.10
	Total Equity and Liabilities	21254.87	22418.56



Particulars	Cash Flow Statement		₹ In Lakhs	
	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019		
	(Audited)	(Audited)		
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit Before Tax	(776.85)	999.63		
Adjustments:				
Depreciation and amortization expense	1222.53	1470.76		
Loss/ (Profit) on Sale of property, plant and equipment	10.24	28.63		
Unrealized foreign exchange (gain) / loss	136.71	132.17		
Gain on modification of lease	(29.17)	-		
Interest expense	568.10	583.48		
Interest income	(23.58)	(31.80)		
Operating profit before working capital changes	1107.98	3182.87		
Changes in working capital and other provisions:				
Trade receivables	549.10	927.07		
Inventories	(272.88)	20.38		
Loans and advances and other assets	319.23	188.66		
Other Liabilities and provisions	(5.19)	(168.73)		
Cash generated from operations	1698.24	4150.25		
Income taxes paid (net of refunds)	(108.47)	(519.85)		
Net cash flow generated by operating activities	1589.77	3630.40		
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment / Intangible assets	(66.12)	(300.57)		
Proceeds from sale of Property, Plant and Equipment	4.88	20.98		
Interest income	23.58	31.80		
Net cash used in Investing activities	(37.66)	(247.79)		
CASH FLOWS FROM FINANCING ACTIVITIES				
Bank Borrowings	(1530.71)	(1353.86)		
Other Borrowings	53.23	(901.40)		
Principal payments of lease liability	(123.86)	-		
Interest expense (including lease liability)	(568.10)	(583.48)		
Dividend paid including DDT	(224.26)	(224.26)		
Net cash generated in financing activities	(2393.70)	(3063.00)		
Net Increase/ (Decrease) in Cash and Cash Equivalents	(841.59)	319.61		
Add: Cash and Cash equivalents at the beginning of the year	(324.71)	(729.74)		
Effect of exchange gain on cash and cash equivalents	56.52	85.42		
Cash and cash equivalents at the end of the Period	(1109.78)	(324.71)		

Notes:

- The above Statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 27th June, 2020.
- The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The figures of the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of full financial year up to March 31, 2020 and March 31, 2019 respectively and the unaudited published year to date figures up to December 31, 2019 and December 31, 2018 respectively, being the date of the end of the third quarter of the financial year. However, the management has exercised necessary due diligence to ensure that the unaudited financial results provide true and fair view of the company's affairs.
- The Company has exercised the option permitted under Section 115BAA of the Income-tax Act, 1961 as amended by Taxation Laws (Amendment) Act, 2019. Accordingly, it has recognised provision for income tax and remeasured deferred tax basis the rate prescribed in the said section (22% plus applicable surcharge and cess). The full impact of this change has been recognised in the Statement of profit and loss for the quarter ended 30th September, 2019.
- The Board of Directors in its meeting held on June 27, 2020 has recommended Equity Dividend @30% i.e. Rs.0.60/- per equity share of Rs.2/- for the financial year 2019-20 out of accumulated profits as at 31st March, 2020, subject to requisite approvals. Under Ind AS, dividend is recognised as a liability in the period in which it is declared by the Company. Accordingly, the above dividend has not been recognised in the above financial results.
- The company has adopted Ind AS 116 effective from 1st April 2019, using the modified retrospective method. The company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April 2019). Accordingly, previous period information has not been restated. This has resulted in recognising a right-of-use asset of ₹ 1134.95 Lakhs and a corresponding lease liability of ₹ 1134.95 Lakhs. In the statement of profit and loss for the current period, operating lease expenses which were recognised as other expenses in previous periods is now recognized as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. The adoption of Ind AS 116 has resulted an increase in depreciation by Rs.189.67 Lakhs from the right-of-use lease assets and an increase in finance costs by Rs.122.57 Lakhs per year due to the interest expense recognized on lease liabilities. This impact was offset due to reduction in operating lease expenses by Rs.246.43 Lakhs for the year, resulting in an overall net reduction of profit before taxes of Rs.65.81 Lakhs.
- The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In view of the lock down across the country due to COVID-19 pandemic, operations in many of our locations (manufacturing, processing, quarries, retail stores, offices, etc.) were scaled down or shut down in compliance with the directives/ orders issued by the local Panchayat / Municipal Corporation / State / Central Government authorities. The Company has made initial assessment of its cash flow for the next one year and of the carrying values of its assets as at the balance sheet date and has concluded that there are no adjustments required in the financial results. Management believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic in the preparation of financial results as on 31st March 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from the estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

8) Details of forex loss / (gain) are given below:

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
Forex loss/ (gain)	115.86	11.88	(55.62)	139.95	178.03

- Previous period's / year's figures have been regrouped / rearranged wherever necessary.

Place: SECUNDERABAD
Date : 27th June, 2020



K. Gautam
GAUTAM CHAND JAIN
Chairman & Managing Director
DIN: 0004775



Independent Auditors' Report

To
Board of Directors of
Pokarna Limited.

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of Pokarna Limited ('the Company') for the year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Ind-AS and other accounting principles generally accepted in India of the net loss including other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone financial statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independent requirement that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We

**302 B, 11-4-169, ANH Apartments,
Bazarghat, Red Hills, Hyderabad-500004(Telangana)**



believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial results.

Emphasis of Matter

We draw attention to Note 7 of the standalone financial results, as regards to the management's evaluation of COVID – 19 impacts on the future performance of the Company. Our opinion is not modified in respect of this matter.

Managements and Board of Directors Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone financial statements.

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial results that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.



Auditors Responsibilities for the Audit of the Standalone Annual Financial Results:

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or if such disclosures are inadequate, to



modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published year-to-date figures up to December 31st 2019 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us.

For K.C. Bhattacharjee & Paul,
Chartered Accountants
(ICAI FRN: 303026E)


(Manoj Kumar Bihani)
Partner
Membership No. 234629



Place: Hyderabad
Date: 27.06.2020

ICAI UDIN – 20234629AAAAAS5899

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2020

(₹ in lakhs except per share data)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	a. Revenue from operations	8900.05	6180.70	14466.53	39391.03	46221.99
	b. Other Income	131.70	18.53	167.50	549.20	907.86
	Total Revenue (a+b)	9031.75	6199.23	14634.03	39940.23	47129.85
2	Expenses					
	(a) Cost of materials consumed	2784.79	1501.83	3760.03	11407.17	12853.91
	(b) Purchase of stock-in-trade	49.74	41.72	47.70	265.75	226.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(87.54)	(98.00)	992.74	329.27	1472.21
	(d) Employee benefits expense	1037.00	999.43	1142.63	4344.70	4223.94
	(e) Finance costs	500.17	555.57	576.96	2207.84	2537.87
	(f) Depreciation and amortisation expense	554.33	575.01	976.75	2321.32	2553.62
	(g) Other Expenses	2408.53	1878.89	3535.93	9984.85	13138.36
	Total Expenses	7247.02	5454.45	11032.74	30860.90	37005.98
3	Profit before exceptional and extraordinary items and tax (1-2)	1784.73	744.78	3601.29	9079.33	10123.87
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	1784.73	744.78	3601.29	9079.33	10123.87
6	Extraordinary items	-	-	-	-	-
7	Profit before tax (5-6)	1784.73	744.78	3601.29	9079.33	10123.87
8	Tax expense					
	(i) Current tax, net of MAT entitlement	1815.36	163.58	629.92	3063.73	1827.92
	(ii) Deferred tax	(348.79)	(75.07)	322.82	(1057.31)	228.12
9	Net Profit / (Loss) for the period (7-8)	318.16	656.27	2648.55	7072.91	8067.83
10	Other Comprehensive Income					
	(i) (a) Items that will not be reclassified to profit or loss	(45.35)	27.11	13.52	(44.51)	72.79
	(b) Tax on items that will not be reclassified to profit or loss	10.88	(6.86)	(4.39)	19.73	(14.43)
	(ii) (a) Items that will be reclassified to profit or loss	-	-	-	-	-
	(b) Tax on items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income/(loss) net of tax	(34.47)	20.25	9.13	(24.78)	58.36
11	Total Comprehensive Income for the period (9+10)	283.69	676.52	2657.68	7048.13	8126.19
12	Net Profit / (Loss) attributable to					
	-Owners	318.16	656.27	2648.55	7072.91	8067.83
	-Non Controlling interest	-	-	-	-	-
	Other comprehensive Income attributable to					
	-Owners	(34.47)	20.25	9.13	(24.78)	58.36
	-Non Controlling interest	-	-	-	-	-
	Total comprehensive Income attributable to					
	-Owners	283.69	676.52	2657.68	7048.13	8126.19
	-Non Controlling interest	-	-	-	-	-
13	Paid-up equity share capital (Face Value of ₹.2/- each)	620.08	620.08	620.08	620.08	620.08
14	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	33249.69	26425.82
15	Earnings Per Share (of ₹.2/- each) (not annualized):					
	(a) Basic	1.03	2.12	8.54	22.81	26.02
	(b) Diluted	1.03	2.12	8.54	22.81	26.02

Segment wise Revenue, Results and Assets and Liabilities						₹ In Lakhs
S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Granites	1105.40	2083.98	3572.98	7127.24	13901.74
	b) Apparels	120.57	184.80	174.11	602.56	729.47
	c) Quartz Surfaces	7680.47	3917.68	10724.08	31676.77	31595.42
	Total	8906.44	6186.46	14471.17	39406.57	46226.63
	Less: Inter Segment Revenue	6.39	5.76	4.64	15.54	4.64
	Sales/Income from Operations	8900.05	6180.70	14466.53	39391.03	46221.99
2	Segment Results Profit (+) / Loss (-) before exceptional items, tax, depreciation and interest from each segment.					
	a) Granites	(111.34)	494.46	1118.80	1017.60	3328.37
	b) Apparels	(31.81)	31.99	(77.51)	(25.57)	(274.49)
	c) Quartz Surfaces	2982.38	1348.91	4113.71	12616.46	12161.48
	Total	2839.23	1875.36	5155.00	13608.49	15215.36
	Less : (i) Finance Cost	500.17	555.57	576.96	2207.84	2537.87
	(ii) Unallocable expense	-	-	-	-	-
	(iii) Exceptional items	-	-	-	-	-
	(iv) Depreciation and amortization expense	554.33	575.01	976.75	2321.32	2553.62
	Total Segments Profit Before Tax	1784.73	744.78	3601.29	9079.33	10123.87
	Less: Tax expense	1466.57	88.51	952.74	2006.42	2056.04
	Net Profit/(Loss) for the period	318.16	656.27	2648.55	7072.91	8067.83
3	Segment Assets					
	Granites	12586.81	12612.70	13937.20	12586.81	13937.20
	Apparels	2550.15	3102.06	2363.82	2550.15	2363.82
	Quartz Surfaces	76842.87	73293.83	44010.08	76842.87	44010.08
	Unallocable assets	-	-	-	-	-
	Total	91979.83	89008.59	60311.10	91979.83	60311.10
	Segment Liabilities					
	Granites	7028.81	6763.96	8010.96	7028.81	8010.96
	Apparels	1071.58	1502.49	559.47	1071.58	559.47
	Quartz Surfaces	50009.67	47156.05	24694.77	50009.67	24694.77
	Unallocable liabilities	-	-	-	-	-
	Total	58110.06	55422.50	33265.20	58110.06	33265.20



Balance Sheet		₹ In Lakhs	
Particulars	As at	As at	
	31st March, 2020	31st March, 2019	
	(Audited)	(Audited)	
I ASSETS			
1 Non-Current Assets			
a) Property, Plant and Equipment	26853.85	25832.26	
b) Capital work - in - progress	43050.57	5522.59	
(c) Intangible Assets	53.01	57.32	
(d) Financial Assets			
(i) Loans	727.91	656.65	
(ii) Other financial assets	2268.79	376.87	
(e) Deferred tax Asset (net)	205.79	705.46	
(f) Other non-current assets	1189.48	5319.69	
Total of Non - Current Assets	74349.40	38470.84	
2 Current Assets			
(a) Inventories	9127.32	9995.10	
(b) Financial Assets			
(i) Trade Receivables	3379.02	6836.82	
(ii) Cash and cash equivalents	1108.25	784.49	
(iii) Bank balances other than Cash	2099.10	2897.29	
(iv) Loans	157.89	235.70	
(v) Other financial assets	182.19	68.29	
(c) Current tax assets (net)	17.80	7.90	
(d) Other Current Assets	1558.86	1014.67	
Total of Current Assets	17630.43	21840.26	
Total Assets	91979.83	60311.10	
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	620.08	620.08	
(b) Other equity	33249.69	26425.83	
Total Equity	33869.77	27045.91	
LIABILITIES			
2 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	22365.76	15165.05	
(ii) Other financial liabilities	615.27	-	
(b) Provisions	580.25	417.92	
(c) Deferred Tax Liabilities (Net)	255.33	568.45	
(d) Other non-current liabilities	18711.05	-	
Total of Non - current Liabilities	42527.66	16151.42	
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	4995.47	5618.11	
(ii) Trade Payables			
a) total outstanding dues of micro enterprises and small enterprises	15.38	18.43	
b) total outstanding dues of creditors other than micro enterprises and small enterprises	3347.29	3869.10	
(iii) Other Current Financial Liabilities	1585.53	3072.60	
(b) Other Current Liabilities	3868.25	3309.94	
(c) Short-Term Provisions	896.23	609.08	
(d) Current Tax Liabilities	874.25	616.51	
Total of Current Liabilities	15582.40	17113.77	
Total Equity and Liabilities	91979.83	60311.10	



Particulars	Cash Flow Statement		₹ In Lakhs	
			FOR THE YEAR ENDED	FOR THE YEAR ENDED
			31.03.2020 (Audited)	31.03.2019 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit Before Tax		9079.33	10123.87	
Adjustments:				
Depreciation and amortization expense		2321.32	2553.62	
Amortization of land lease expenses		-	35.96	
Loss/ (Profit) on Sale of property, plant and equipment		15.86	32.52	
Gain on modification of lease		(29.17)		
Unrealized foreign exchange (gain) / loss		(100.16)	(191.68)	
Provision for Doubtful Debts		26.07	(2.86)	
Provision for warranties		278.27	295.93	
Interest expense		2207.84	2537.88	
Interest income		(77.57)	(69.34)	
Operating profit before working capital changes		13721.79	15315.90	
Changes in working capital and other provisions:				
Trade receivables		3611.42	13.51	
Inventories		867.77	151.30	
Loans and advances and other assets		1589.99	(5592.56)	
Other Liabilities and provisions		19673.78	3189.09	
Cash generated from operations		39464.75	13077.24	
Income taxes paid, (net of refunds)		(1552.70)	(2242.29)	
Net cash flow generated by operating activities		37912.05	10834.95	
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment / Intangible assets		(39223.98)	(6767.51)	
Proceeds from sale of Property, Plant and Equipment		100.28	20.98	
Interest income		77.57	69.34	
Net cash used in investing activities		(39046.13)	(6677.19)	
CASH FLOWS FROM FINANCING ACTIVITIES				
Bank Borrowings		2877.86	(657.72)	
Other Borrowings		(340.63)	(963.06)	
Principal payments of lease liability		(163.09)	-	
Interest expense (including lease liability)		(2207.84)	(2537.88)	
Dividend paid including DDT		(224.26)	(224.26)	
Net cash generated in financing activities		(57.96)	(4382.92)	
Net Increase/ (Decrease) in Cash and Cash Equivalents		(1192.04)	(225.16)	
Add: Cash and Cash equivalents at the beginning of the year		244.52	160.08	
Effect of exchange gain on cash and cash equivalents		479.05	309.60	
Cash and cash equivalents at the end of the Period		(468.47)	244.52	

Notes:-

- The Consolidated Statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 27th June, 2020.
- The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The figures of the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of full financial year up to March 31, 2020 and March 31, 2019 respectively and the unaudited published year to date figures up to December 31, 2019 and December 31, 2018 respectively, being the date of the end of the third quarter of the financial year. However, the management has exercised necessary due diligence to ensure that the unaudited financial results provide true and fair view of the company's affairs.
- The Board of Directors of Pokarna Limited (Holding company) in its meeting held on June 27, 2020 has recommended Equity Dividend @30% i.e. Rs.0.60/- per equity share of Rs.2/- for the financial year 2019-20 out of accumulated profits as at 31st March, 2020, subject to requisite approvals. Under Ind AS, dividend is recognised as a liability in the period in which it is declared by the Company. Accordingly, the above dividend has not been recognised in the above financial results.
- The consolidated accounts have been prepared as per Ind AS 110 on Consolidated Financial Statements. The above results comprises the results of Pokarna Limited and Pokarna Engineered Stone Limited (wholly owned subsidiary).
- Pokarna Limited has exercised the option permitted under Section 115BAA of the Income-tax Act, 1961 as amended by Taxation Laws (Amendment) Act, 2019. Accordingly, it has recognised provision for income tax and remeasured deferred tax basis the rate prescribed in the said section (22% plus applicable surcharge and cess). The full impact of this change has been recognised in the quarterly Statement of profit and loss for the quarter ended 30th September, 2019 and in case of Pokarna Engineered Stone Limited it has made an assessment of the impact of the ordinance and decided to continue with existing tax structure until utilisation of accumulated Minimum Alternate Tax (MAT) credit.
- The Group has adopted Ind AS 116 effective from 1st April 2019, using the modified retrospective method. The company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April 2019). Accordingly, previous period information has not been restated. This has resulted in recognising a right-of-use asset of ₹ 1410.74 Lakhs and a corresponding lease liability of ₹ 1410.74 Lakhs. In the statement of profit and loss for the current period, operating lease expenses which were recognised as other expenses in previous periods is now recognized as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. The adoption of Ind AS 116 has resulted an increase in depreciation by Rs.239.58 Lakhs from the right-of-use lease assets and increase in finance costs by Rs.155.53 Lakhs per year due to the interest expense recognized on lease liabilities. This impact was offset due to reduction in operating lease expenses by Rs.318.62 Lakhs for the year, resulting in an overall net reduction of profit before taxes of Rs.76.50 Lakhs.
- Details of forex loss/(gain) are given below:

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
Forex loss/(gain)	66.76	70.67	(50.67)	(260.59)	(535.04)



9) The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In view of the lock down across the country due to COVID-19 pandemic, operations in many of our locations (manufacturing, processing, quarries, retail stores, offices, etc.) were scaled down or shut down in compliance with the directives/ orders issued by the local Panchayat / Municipal Corporation / State / Central Government authorities.

The Group has made initial assessment of its cash flow for the next one year and of the carrying values of its assets as at the balance sheet date and has concluded that there are no adjustments required in the financial results. Management believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic in the preparation of financial results as on 31st March 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from the estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

10) Previous period's / year's figures have been regrouped / rearranged wherever necessary.

11) The abstract of Financial Results on Standalone basis for the quarter and year ended 31.03.2020 is given below:

₹. In Lakhs

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Total Revenue from operations	1225.97	2268.78	3747.09	7729.80	14631.21
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(536.97)	80.50	211.71	(776.85)	999.64
Net Profit / (Loss) for the period after tax	(398.29)	58.55	173.63	(480.71)	687.79
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(411.38)	78.10	190.40	(469.40)	740.23

Place: SECUNDERABAD
Date : 27th June, 2020



K. Gautam
GAUTAM CHAND JAIN
Chairman & Managing Director
DIN: 00004775



Independent Auditors' Report

To
Board of Directors of
Pokarna Limited.

Report on the audit of the Consolidated Annual Financial Results

We have audited the accompanying consolidated annual financial results of Pokarna Limited ('the Company') comprising its subsidiary (together, 'the Group') for the year ended 31st March , 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results include the annual financial results of Pokarna Engineered Stone Limited (Wholly owned subsidiary company) which:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Ind-AS and other accounting principles generally accepted in India of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the consolidated financial statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independent requirement that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is



sufficient and appropriate to provide a basis for our opinion on consolidated financial results.

Emphasis of Matter

We draw attention to Note 9 of the consolidated financial results, as regards to the management's evaluation of COVID – 19 impacts on the future performance of the Group. Our opinion is not modified in respect of this matter.

Managements and Board of Directors Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated annual financial results that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, management and the respective Board of Directors are companies included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.



Auditors Responsibilities for the Audit of the Consolidated Annual Financial Results:

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

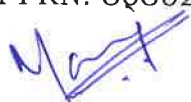
We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results within Group regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The consolidated annual financial results include the results for the quarter ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published year-to-date figures up to December 31st 2019 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us.

For K.C. Bhattacharjee & Paul,
Chartered Accountants
(ICAI FRN: 303026E)


(Manoj Kumar Bihani)
Partner
Membership No. 234629



Place: Hyderabad
Date: 27.06.2020

ICAI UDIN – 20234629AAAAAT8253

27th June,2020

Department of Corporate Services, BSE Limited, Phiroze Jeebhoy Towers, Dalal Street, Mumbai – 400001	Listing Department National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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Dear Sir,

Ref: 532486 / POKARNA

Sub: Declaration for unmodified opinion pursuant to Regulation 33(3) (d) of SEBI Listing Regulations, (Amendments), 2016.

We hereby declare that that the Audit Report issued by M/s. K.C Bhattacharjee & Paul, Chartered Accountants, Statutory Auditors on audited standalone and consolidated financials for the year ended 31.03.2020 is with unmodified opinion.

The above declaration is issued in compliance of Regulation 33{3}(d) of the SEBI Listing {Amendments) Regulations, 2016. This is for your information and records.

This is for your information and records.

Thanking you.
Yours faithfully,

For Pokarna Limited



Gautam Chand Jain
Chairman and Managing Director
DIN:00004775