



September, 14th, 2017

Department of Corporate Services, Bombay Stock Exchange 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: Outcome of Board meeting.

We wish to inform you that the Company had, in their meeting held today i.e. on September, 14th, 2017 at the registered office of the Company, inter alia:

1) Approval of Standalone Financial results:

Approved and took on record the unaudited Standalone Financial results of the company, for the quarter ended June, 30, 2017.

2) Approval of Consolidated Financial results:

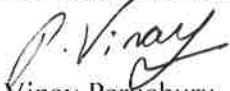
Approved and took on record the unaudited Consolidated Financial results of the company, for the quarter ended June, 30, 2017.

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 Limited Review Reports (both Standalone & Consolidated) issued by M/s. S. Daga & Co., Chartered Accountants, are enclosed.

Meeting of Board of Directors commenced at 3.00 p.m. and concluded at 5.30 p.m.

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

Yours faithfully,
For Pokarna Limited


Vinay Parthichuru

Company Secretary Encl: a/a

Pokarna Limited

GSTIN No. 37AABCP2100Q1ZF

Registered & Corporate Office: Surya Towers, 105, Sardar Patel Road, Secunderabad 500 003, Telangana, India.
Phone: +91 40 2789 6361/7722, 6626 6777, F: +91 40 2784 2121, E-mail: contact@pokarna.com, Web: www.pokarna.com

Andhra Pradesh: Sy. No. 12/1P/14/1/15/1 and 16 /1, R.L. Puram, Village, Chimakurthy Mandal, Prakasam Dist. Andhra Pradesh - 523226

CIN: L14102TG1991PLC013299

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2017

(₹ in lakhs except per share data)

S.No.	Particulars	Quarter Ended	
		30.06.2017	30.06.2016
		Un-Audited	
		1	2
1	a. Revenue from operations	3442.50	3585.99
	b. Other Income	50.81	52.55
	Total Revenue (a+b)	3493.31	3638.54
2	Expenses		
	(a) Cost of materials consumed	396.87	474.82
	(b) Purchase of stock-in-trade	43.02	30.88
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(88.96)	(105.31)
	(d) Employee benefits expense	555.37	575.45
	(e) Excise Duty	83.60	38.72
	(f) Finance costs	168.83	169.48
	(g) Depreciation and amortisation expense	248.18	209.88
	(h) Other Expenses	1692.19	1666.96
	Total Expenses	3099.10	3060.88
3	Profit before exceptional and extraordinary items and tax (1-2)	394.21	577.66
4	Exceptional items	-	-
5	Profit before extraordinary items and tax (3-4)	394.21	577.66
6	Extraordinary items	-	-
7	Profit before tax (5-6)	394.21	577.66
8	Tax expense		
	(i) Current tax	76.21	140.95
	(ii) Deferred tax	(29.15)	(31.20)
9	Net Profit / (Loss) from continuing operations for the period (7-8)	347.15	467.91
10	Profit/(loss) from discontinuing operations	(121.96)	(218.31)
11	Tax expenses/(income) of discontinuing operations	14.91	(19.30)
12	Net Profit / (Loss) from discontinuing operations for the period (10-11)	(136.87)	(199.01)
13	Net profit/(loss) for the period (9+12)	210.28	268.90
14	Other Comprehensive Income		
	(i) (a) Items that will not be reclassified to profit or loss	(5.86)	(6.19)
	(b) Tax on items that will not be reclassified to profit or loss	2.03	2.14
	(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	(3.83)	(4.05)
15	Total Comprehensive Income for the period (13+14)	206.45	264.85
16	Paid-up equity share capital (Face Value of ₹.10/- each)	620.08	620.08
17	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-
18.i	Earnings Per Share (for continuing operations) (of ₹.10/- each) (not annualised):		
	(a) Basic	5.60	7.55
	(b) Diluted	5.60	7.55
18.ii	Earnings Per Share (for continuing and discontinuing operations) (of ₹.10/- each) (not annualised):		
	(a) Basic	3.39	4.34
	(b) Diluted	3.39	4.34

Segment wise Revenue, Results and Assets and Liabilities		₹ In Lakhs	
		Quarter Ended	
S.NO	Particulars	30.06.2017	30.06.2016
		Un-Audited	
		1	2
1	Segment Revenue		
a)	Granites	3442.50	3585.99
	Total	3442.50	3585.99
	Less: Inter Segment Revenue	-	-
	Sales/Income from Operations	3442.50	3585.99
2	Segment Results Profit (+) / Loss (-) before exceptional items, tax, depreciation and interest from each segment.		
a)	Granites	811.22	957.02
	Total	811.22	957.02
	Less : i) Finance Cost	168.83	169.48
	(ii) Unallocable expense	-	-
	(iii) Exceptional items	-	-
	(iv) Depreciation	248.18	209.88
	Total Segments Profit Before Tax	394.21	577.66
	Less: Tax expense	47.06	109.75
	Net Profit/(Loss) from Continuing operations	347.15	467.91
	Net Profit/(Loss) from Discontinuing operations	(136.87)	(199.01)
	Net Profit/(Loss) for the period	210.28	268.90
3	Segment Assets		
	Granites	16261.61	16380.24
	Unallocable assets	6115.88	6115.88
	Discontinued Operations	2932.76	3157.79
	Total	25310.25	25653.91
	Segment Liabilities		
	Granites	5326.64	7022.50
	Unallocable liabilities	-	-
	Discontinued Operations	1095.55	1048.61
	Total	6422.19	8071.11

Note:

- 1) This above Statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th September, 2017 and also been subjected to Limited Review by the Statutory Auditors of the Company. An unqualified report of the Company on this Statement has been issued by the Auditors.
- 2) 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.
- 3) The Ind AS compliant financial results, pertaining to period ended June 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4) The Statement does not include Ind AS compliant result for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 5) Discontinued Operations : The Board of Directors has identified Granite and Quartz surfaces as Company's core business. The Company in their meeting held on 08th May 2017 has in principally, approved the transfer and sale of Apparel Business as going concern basis. The Company in accordance with Ind-AS 105 has presented the financials of Apparel Business as discontinued operations. The transfer and sale of Apparel Business is subject to finding the buyer/investor and receipt of acceptable offer and is also subject to such other requisite approvals, consents and clearance from the Company's Bankers, Company's Shareholders and other Institutions or bodies and statutory authorities if and wherever necessary, and as may be required.

6) Transition to IND-AS :

The Company has adopted Ind -AS with effect from 1st April 2017 with comparatives being restated. Accordingly, the impact of transition has been provided in the Opening Reserves as at 1st April 2016 and the corresponding quarter ended 30th June 2016 has been restated accordingly.

The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

PARTICULARS	Quarter ended 30.06.2016 ₹ In Lakhs
Net Profit as per IGAAP	182.54
Remeasurements of defined benefit plans	6.19
Stripping cost in the Production phase of surface mine capitalised - (a)	75.31
Deferred Tax liability on IND AS adjustment -(b)	5.50
Other IND AS adjustments - (c)	(0.64)
Net Profit as per Ind-AS	268.90
Other Comprehensive Income (Net of income tax)	(4.05)
Total Comprehensive Income as per Ind-AS	264.85

Other Comprehensive Income includes the impact of re-measurement gains/losses on actuarial valuation of post-employment defined benefits.

Notes:

a Recognition of Stripping Cost in the production phase of surface mine:

The impact on account of change in accounting policy from charging the stripping cost to statement of profit and loss to capitalising as Intangible Asset as 'Stripping Activity Asset' is recognized in the Reserves and consequential impact of depletion and write offs/amortisation is recognized in the Statement of Profit and Loss.

b Deferred Tax:

The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Statement of Profit and Loss for the subsequent periods.

c Others: Other adjustments primarily comprises of:

i. The Company has estimated the asset restoration liability as per Ind AS of past years at the transition date, recognized in reserves and such obligation is recognized and measured at present value by attributing time value of money. The impact for the periods subsequent to the date of transition is reflected in the Statement of Profit and Loss.

Fair valuation for Financial Assets:

ii. The Company has valued financial assets (other than investment in subsidiaries, which are accounted at cost), at fair value. Impact of fair value changes as on the date of transition, is recognized in reserves and changes thereafter are recognized in Statement of Profit and Loss or Other Comprehensive Income, as the case may be.

7) The Board has approved the sub-division of equity shares of the face value of Rs. 10 each into equity shares of the face value of Rs.2 each, in the board meeting held on 8th May 2017. The sub-division would be subject to the approval of the shareholders in the ensuing Annual General meeting scheduled to be held on 18th September 2017 and such other approvals as may be necessary and w.e.f a record date to be fixed by the Board/Committee in this regard.

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

Place: SECUNDERABAD

Date : 14th September, 2017



K. Gautam Jain

GAUTAM CHAND JAIN
Chairman & Managing Director
DIN: 00004775

S. Daga & Co., Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors
Pokarna Limited

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Pokarna Limited ("the Company") for the quarter ended 30.06.2017 ("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 July 5, 2016.
2. This 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 Accounting Standard for Interim Financial Reporting (Ind AS 34), 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 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 Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain reasonable 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 provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. As stated in Note (3) of the Statement, we have not performed a review or audit of the figures relating to the corresponding Quarter ended June 30, 2016.



Place: Hyderabad
Date: 14.09.2017

For S. Daga & Co.,
Chartered Accountants

A handwritten signature in blue ink, appearing to read "Shantilal Daga".

Shantilal Daga
Partner
Membership No. 011617

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2017

(₹ in lakhs except per share data)

S.No.	Particulars	Quarter Ended	
		30.06.2017	30.06.2016
		Un-Audited	
		1	2
1	a. Revenue from operations	6754.79	8869.52
	b. Other Income	127.13	199.61
	Total Revenue (a+b)	6881.92	9069.13
2	Expenses		
	(a) Cost of materials consumed	2021.46	2172.29
	(b) Purchase of stock-in-trade	43.02	30.88
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(743.10)	(253.35)
	(d) Employee benefits expense	881.75	820.58
	(e) Excise Duty	102.79	69.41
	(f) Finance costs	553.51	720.56
	(g) Depreciation and amortisation expense	493.77	443.47
	(h) Other Expenses	2844.38	2819.33
	Total Expenses	6197.58	6823.17
3	Profit before exceptional and extraordinary items and tax (1-2)	684.34	2245.96
4	Exceptional items	-	-
5	Profit before extraordinary items and tax (3-4)	684.34	2245.96
6	Extraordinary items	-	-
7	Profit before tax (5-6)	684.34	2245.96
8	Tax expense		
	(i) Current tax	92.48	140.95
	(ii) Deferred tax	48.99	265.06
9	Net Profit / (Loss) from continuing operations for the period (7-8)	542.87	1839.95
10	Profit/(loss) from discontinuing operations	(122.13)	(218.31)
11	Tax expenses/(income) of discontinuing operations	14.91	(19.30)
12	Net profit/(loss) after tax from discontinuing operations for the period (10-11)	(137.04)	(199.01)
13	Net profit/(loss) for the period (9+12)	405.83	1640.94
14	Other Comprehensive Income		
	(i) (a) Items that will not be reclassified to profit or loss	(17.27)	(8.81)
	(b) Tax on items that will not be reclassified to profit or loss	5.98	3.05
	(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	(11.29)	(5.76)
15	Total Comprehensive Income for the period (13+14)	394.54	1635.18

16	Net Profit / (Loss) from continuing operations attributable to		
	-Owners	542.87	1839.95
	-Non Controlling interest	-	-
	Net Profit / (Loss) from discontinuing operations attributable to		
	-Owners	(137.04)	(199.01)
	-Non Controlling interest	-	-
	Other comprehensive Income attributable to		
	-Owners	(11.29)	(5.76)
	-Non Controlling interest	-	-
	Total comprehensive Income attributable to		
	-Owners	394.54	1635.18
	-Non Controlling interest	-	-
17	Paid-up equity share capital (Face Value of ₹.10/- each)	620.08	620.08
18	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-
19.i	Earnings Per Share (for continuing operations) (of ₹.10/- each) (not annualised):		
	(a) Basic	8.75	29.67
	(b) Diluted	8.75	29.67
19.ii	Earnings Per Share (for Continuing and discontinuing operations) (of ₹.10/- each) (not annualised):		
	(a) Basic	6.54	26.46
	(b) Diluted	6.54	26.46

Segment wise Revenue, Results and Assets and Liabilities		₹ In Lakhs	
S.NO	Particulars	Quarter Ended	
		30.06.2017	30.06.2016
		Un-Audited	
		1	2
1	Segment Revenue		
a)	Granites	3442.50	3585.99
b)	Quartz Surfaces	3312.29	5283.64
	Total	6754.79	8869.63
	Less: Inter Segment Revenue	-	0.11
	Sales/Income from Operations	6754.79	8869.52
2	Segment Results Profit (+) / Loss (-) before exceptional items, tax, depreciation and interest from each segment.		
a)	Granites	811.22	956.91
b)	Quartz Surfaces	920.40	2453.08
	Total	1731.62	3409.99
	Less : i) Finance Cost	553.51	720.56
	(ii) Unallocable expense	-	-
	(iii) Exceptional items	-	-
	(iv) Depreciation	493.77	443.47
	Total Segments Profit Before Tax	684.34	2245.96
	Less: Tax expense	141.47	406.02
	Net Profit/(Loss) from Continuing operations	542.87	1839.94
	Net Profit/(Loss) from Discontinuing operations	(137.04)	(199.00)
	Net Profit/(Loss) for the period	405.83	1640.94

3	Segment Assets		
	Granites	16261.61	16380.24
	Quartz Surfaces	28847.77	26097.02
	Unallocable assets	6115.88	6115.88
	Discontinued Operations	2932.76	3157.79
	Total	54158.02	51750.93
	Segment Liabilities		
	Granites	5326.64	7022.50
	Quartz Surfaces	6553.56	5504.55
	Unallocable liabilities	-	-
	Discontinued Operations	1095.55	1048.61
	Total	12975.75	13575.66

Note:

- 1) This Consolidated Statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th September, 2017 and also been subjected to Limited Review by the Statutory Auditors of the Company. An unqualified report of the Company on this Statement has been issued by the Auditors.
- 2) 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.
- 3) The Ind AS compliant financial results, pertaining to period ended June 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4) The Statement does not include Ind AS compliant result for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 5) The consolidated accounts have been prepared as per Ind AS 110 on Consolidated Financial Statements.
- 6) Pokarna Engineered Stone Limited (wholly owned subsidiary) had taken planned shutdown for refurbishment, maintenance and stabilization for a period of 45 days, effecting financial performance during the quarter under review.
- 7) Discontinued Operations : The Board of Directors has identified Granite and Quartz surfaces as Company's core business. The Company in their meeting held on 08th May 2017 has in principally, approved the transfer and sale of Apparel Business as going concern basis. The Company in accordance with Ind-AS 105 has presented the financials of Apparel Business as discontinued operations. The transfer and sale of Apparel Business is subject to finding the buyer/investor and receipt of acceptable offer and is also subject to such other requisite approvals, consents and clearance from the Company's Bankers, Company's Shareholders and other Institutions or bodies and statutory authorities if and wherever necessary, and as may be required.
- 8) Transition to IND-AS :
The Company has adopted Ind -AS with effect from 1st April 2017 with comparatives being restated. Accordingly, the impact of transition has been provided in the Opening Reserves as at 1st April 2016 and the corresponding quarter ended 30th June 2016 has been restated accordingly.

The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

PARTICULARS	Quarter ended 30.06.2016 ₹ In Lakhs
Net Profit as per IGAAP	1556.59
Remeasurements of defined benefit plans	8.81
Stripping cost in the Production phase of surface mine capitalised- (a)	75.31
Deferred Tax liability on IND AS adjustment - (b)	1.75
Other IND AS Adjustments- (c)	(1.52)
Net Profit as per Ind-AS	1640.94
Other Comprehensive Income (Net of income tax)	(5.76)
Total Comprehensive Income as per Ind-AS	1635.18

Other Comprehensive Income includes the impact of re-measurement gains/losses on actuarial valuation of post-employment defined benefits.

Notes:**a Recognition of Stripping Cost in the production phase of surface mine:**

The impact on account of change in accounting policy from charging the stripping cost to statement of profit and loss to capitalising as Intangible Asset as 'Stripping Activity Asset' is recognized in the Reserves and consequential impact of depletion and write offs/amortisation is recognized in the Statement of Profit and Loss.

b Deferred Tax:

The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Statement of Profit and Loss for the subsequent periods.

c Others: Other adjustments primarily comprises of:

i. The Company has estimated the asset restoration liability as per Ind AS of past years at the transition date, recognized in reserves and such obligation is recognized and measured at present value by attributing time value of money. The impact for the periods subsequent to the date of transition is reflected in the Statement of Profit and Loss.

ii. Loan processing fees/ transaction cost: Under Ind AS such expenditure are considered for calculating effective interest rate. The impact for the periods subsequent to the date of transition is reflected in the Statement of Profit and Loss.

Fair valuation for Financial Assets:

iii. The Company has valued financial assets (other than investment in subsidiaries, which are accounted at cost), at fair value. Impact of fair value changes as on the date of transition, is recognized in reserves and changes thereafter are recognized in Statement of Profit and Loss or Other Comprehensive Income, as the case may be.

9) The Board has approved the sub-division of equity shares of the face value of Rs. 10 each into equity shares of the face value of Rs.2 each, in the board meeting held on 8th May 2017. The sub-division would be subject to the approval of the shareholders in the ensuing Annual General meeting scheduled to be held on 18th September 2017 and such other approvals as may be necessary and w.e.f a record date to be fixed by the Board/Committee in this regard.

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 ended 30.06.2017 is given below:

Particulars	₹. In Lakhs	
	Quarter Ended	
	30.06.2017	30.06.2016
	Un-Audited	
Total Revenue from operations	3442.50	3585.99
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	394.21	577.66
Net Profit / (Loss) for the period after tax from Continuing Operations	347.15	467.91
Net Profit / (Loss) for the period after tax from Discontinuing Operations	(136.87)	(199.01)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	206.45	264.85

Place: SECUNDERABAD
Date : 14th September, 2017



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

S. Daga & Co., Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF CONSOLIDATED INTERIM FINANCIAL RESULTS

To
The Board of Directors
Pokarna Limited

1. We have reviewed the quarterly consolidated unaudited financial results of Pokarna Limited ("the Company") and its subsidiary (the Company and its subsidiary constitute "the Group") for the quarter ended June 30, 2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These consolidated quarterly financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

2. 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 Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



3. The statement includes the results of the following entities:

Name of the Company	Relationship
Pokarna Limited	Company
Pokarna Engineered Stone Limited	Subsidiary

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As stated in Note (3) of the Statement, we have not performed a review or audit of the figures relating to the corresponding Quarter ended June 30, 2016.



Place: Hyderabad
Date: 14.09.2017

For S. Daga & Co.,
Chartered Accountants

A handwritten signature in blue ink, appearing to read "Shantilal Daga".

Shantilal Daga
Partner
Membership No. 011617