



February, 02nd, 2018

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 February, 02nd, 2018 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 December, 31, 2017.

2) Approval of Consolidated Financial results:


Approved and took on record the unaudited Consolidated Financial results of the company, for the quarter ended December, 31, 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. K.C. Bhattacharjee & Paul., Chartered Accountants, are enclosed.

Meeting of Board of Directors commenced at 3.00 p.m. and concluded at 3.45 p.m.

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

Yours faithfully,


For Pokarna Limited
M. Viswanatha Reddy
Authorised signatory
Encl: a/a



Pokarna Limited

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

Factory Address: Unit 1: Survey No. 123, Toopranpet Village, Chautuppal Mandal, Nalgonda District – 508 252
Telangana, India, T: +91 8694 – 200666

Unit 2: Survey No. 563, 568, 574, Aliabad Village, Shameerpet Mandal, Ranga Reddy District – 500 078
Telangana, India, T: +91 98480 20242

CIN: L14102TG1991PLC013299

POKARNA LIMITED

1st Floor, Surya Towers, 105, S.P. Road, Secunderabad – 500 003

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2017

(₹ in lakhs except per share data)

S.No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Un-Audited			Un-Audited	
		1	2	3	4	5
1	a. Revenue from operations	4126.01	3374.83	3411.00	10943.34	10945.44
	b. Other Income	134.66	16.08	109.32	199.54	266.88
	Total Revenue (a+b)	4260.67	3390.91	3520.32	11142.88	11212.32
2	Expenses					
	(a) Cost of materials consumed	393.69	371.86	207.51	1162.42	953.03
	(b) Purchase of stock-in-trade	12.11	35.14	18.44	90.28	56.61
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	169.56	(205.06)	(21.93)	(124.47)	17.42
	(d) Employee benefits expense	529.78	531.77	491.71	1616.92	1632.28
	(e) Excise Duty/Customs Duty	14.77	0.00	68.44	98.37	160.90
	(f) Finance costs	216.31	175.76	225.10	560.90	540.65
	(g) Depreciation and amortisation expense	252.39	250.86	212.02	751.43	633.98
	(h) Other Expenses	1995.49	1635.44	1767.34	5321.12	5278.38
	Total Expenses	3584.10	2795.77	2968.63	9476.97	9273.25
3	Profit before exceptional and extraordinary items and tax (1-2)	676.57	595.14	551.69	1665.91	1939.07
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	676.57	595.14	551.69	1665.91	1939.07
6	Extraordinary items	-	-	-	-	-
7	Profit before tax (5-6)	676.57	595.14	551.69	1665.91	1939.07
8	Tax expense					
	(i) Current tax	222.43	162.50	149.55	461.13	551.09
	(ii) Deferred tax	(14.60)	41.34	44.39	(2.41)	(0.14)
9	Net Profit / (Loss) from continuing operations for the period (7-8)	468.74	391.30	357.75	1207.19	1388.12
10	Profit/(loss) from discontinuing operations	(78.37)	(90.32)	(156.62)	(290.65)	(567.29)
11	Tax expenses/(income) of discontinuing operations	11.82	0.07	(12.70)	26.80	(51.56)
12	Net Profit / (Loss) from discontinuing operations for the period (10-11)	(90.19)	(90.39)	(143.92)	(317.45)	(515.73)
13	Net profit/(loss) for the period (9+12)	378.55	300.91	213.83	889.74	872.39
14	Other Comprehensive Income					
(i)	(a) Items that will not be reclassified to profit or loss	37.98	32.84	17.37	64.95	24.13
	(b) Tax on items that will not be reclassified to profit or loss	(13.15)	(11.36)	(6.01)	(22.48)	(8.35)
(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	24.83	21.48	11.36	42.47	15.78
15	Total Comprehensive Income for the period (13+14)	403.38	322.39	225.19	932.21	888.17
16	Paid-up equity share capital (Face Value of ₹.2/- each)	620.08	620.08	620.08	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 ₹.2/- each) (not annualised):					
	(a) Basic	1.51	1.26	1.15	3.89	4.48
	(b) Diluted	1.51	1.26	1.15	3.89	4.48
18.ii	Earnings Per Share (for continuing and discontinuing operations) (of ₹.2/- each) (not annualised):					
	(a) Basic	1.22	0.97	0.69	2.87	2.81
	(b) Diluted	1.22	0.97	0.69	2.87	2.81



Segment wise Revenue, Results and Assets and Liabilities						(₹ in Lakhs)
S.No	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Un-Audited			Un-Audited	
	1	2	3	4	5	
1	Segment Revenue					
a)	Granites	4126.01	3374.83	3411.00	10943.34	10945.44
	Total	4126.01	3374.83	3411.00	10943.34	10945.44
	Less: Inter Segment Revenue	-	-	-	-	-
	Sales/Income from Operations	4126.01	3374.83	3411.00	10943.34	10945.44
2	Segment Results Profit (+) / Loss (-) before exceptional items, tax, depreciation and interest from each segment.					
a)	Granites	1145.27	1021.76	988.81	2978.24	3113.70
	Total	1145.27	1021.76	988.81	2978.24	3113.70
	Less : i) Finance Cost	216.31	175.76	225.10	560.90	540.65
	(ii) Unallocable expense	-	-	-	-	-
	(iii) Exceptional items	-	-	-	-	-
	(iv) Depreciation and amortization expense	252.39	250.86	212.02	751.43	633.98
	Total Segments Profit Before Tax	676.57	595.14	551.69	1665.91	1939.07
	Less: Tax expense	207.83	203.84	193.94	458.72	550.95
	Net Profit/(Loss) from Continuing operations	468.74	391.30	357.75	1207.19	1388.12
	Net Profit/(Loss) from Discontinuing operations	(90.19)	(90.39)	(143.92)	(317.45)	(515.73)
	Net Profit/(Loss) for the period	378.55	300.91	213.83	889.74	872.39
3	Segment Assets					
	Granites	16356.28	16139.19	16382.71	16356.28	16382.71
	Unallocable assets	6115.88	6115.88	6115.88	6115.88	6115.88
	Discontinued Operations	2782.81	2826.70	3027.47	2782.81	3027.47
	Total	25254.97	25081.77	25526.06	25254.97	25526.06
	Segment Liabilities					
	Granites	11044.86	11236.71	12369.04	11044.86	12369.04
	Unallocable liabilities	-	-	-	-	-
	Discontinued Operations	1225.09	1263.43	1275.10	1225.09	1275.10
	Total	12269.95	12500.14	13644.14	12269.95	13644.14



Note:

- 1) The above Statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd February, 2018 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 quarter and nine months ended December 31, 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 previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 5) Post the applicability of Goods and Service Tax (GST) with effect from July, 01,2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter / nine months ended on December 31, 2017 are not comparable with the previous periods presented in the results.
- 6) Discontinued Operations : In accordance with Ind-AS 105, the company 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.
- 7) 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 and Nine months ended 31st December 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	Nine months ended
	31.12.2016	31.12.2016
	₹ In Lakhs	₹ In Lakhs
Net Profit as per IGAAP	235.87	827.86
Remeasurements of defined benefit plans	(17.37)	(24.12)
Stripping cost in the Production phase of surface mine capitalised - (a)	(4.23)	70.19
Deferred Tax liability on IND AS adjustment -(b)	0.20	0.39
Other IND AS adjustments - (c)	(0.64)	(1.93)
Net Profit as per Ind-AS	213.83	872.39
Other Comprehensive Income (Net of income tax)	11.36	15.78
Total Comprehensive Income as per Ind-AS	225.19	888.17

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.

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

Place: SECUNDERABAD
Date : 02nd February, 2018


GAUTAM CHAND JAIN
Chairman & Managing Director
DIN: 00004775



K. C. Bhattacharjee & Paul
Chartered Accountants

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

To
The Board of Directors
Pokarna Limited

1. We have reviewed the unaudited standalone financial results (the "Statement") of Pokarna Limited ("the Company") for the quarter ended 31st December 2017 and the year to date results for the period 1st April 2017 to 31st December 2017. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015) and SEBI Circular dated July 5, 2016, which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 moderate assurance as to whether the Statement is free of material misstatement.
3. 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.

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K. C. Bhattacharjee & Paul
Chartered Accountants

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS specified under section 133 of the Companies Act, 2013 and other accounting principles and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI Circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note No.7 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on December 31, 2016 and nine months ended on December 31, 2016 and accordingly we do not express any conclusion on the results in the Statement for the quarter ended December 31, 2016 and nine months ended on December 31, 2016 respectively. As set out in Note No.3 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For K.C. Bhattacharjee & Paul.,
Chartered Accountants



(Manoj Kumar Bihani)
Partner

Membership No. 234629

Place: Hyderabad
Date: 02.02.2018



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POKARNA LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2017

(₹ In lakhs except per share data)

S.No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Un-Audited			Un-Audited	
		1	2	3	4	5
1	a. Revenue from operations	8810.37	8508.82	8980.91	24073.98	27303.20
	b. Other Income	144.78	150.01	321.35	419.39	724.62
	Total Revenue (a+b)	8955.15	8658.83	9302.26	24493.37	28027.82
2	Expenses					
	(a) Cost of materials consumed	1900.31	2242.09	2149.47	6163.85	6418.04
	(b) Purchase of stock-in-trade	12.11	35.14	18.44	90.28	56.61
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(49.94)	(306.21)	(415.53)	(1099.26)	(950.51)
	(d) Employee benefits expense	873.51	866.07	757.81	2621.34	2400.63
	(e) Excise Duty/Customs Duty	21.51	3.53	83.98	125.30	231.03
	(f) Finance costs	767.75	720.26	818.97	2041.52	2402.20
	(g) Depreciation and amortisation expense	510.49	496.64	435.44	1500.91	1312.32
	(h) Other Expenses	3058.61	2919.02	3137.05	8822.01	8990.33
	Total Expenses	7094.35	6976.54	6985.63	20265.95	20860.65
3	Profit before exceptional and extraordinary items and tax (1-2)	1860.80	1682.29	2316.63	4227.42	7167.17
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	1860.80	1682.29	2316.63	4227.42	7167.17
6	Extraordinary items	-	-	-	-	-
7	Profit before tax (5-6)	1860.80	1682.29	2316.63	4227.42	7167.17
8	Tax expense					
	(i) Current tax	437.95	339.66	165.79	870.09	567.33
	(ii) Deferred tax	(27.36)	46.70	286.28	68.33	861.47
9	Net Profit / (Loss) from continuing operations for the period (7-8)	1450.21	1295.93	1864.56	3289.00	5738.37
10	Profit/(loss) from discontinuing operations	(78.37)	(90.32)	(156.62)	(290.82)	(568.58)
11	Tax expenses/(income) of discontinuing operations	11.82	0.07	(12.70)	26.80	(51.56)
12	Net profit/(loss) after tax from discontinuing operations for the period (10-11)	(90.19)	(90.39)	(143.92)	(317.62)	(517.02)
13	Net profit/(loss) for the period (9+12)	1360.02	1205.54	1720.64	2971.38	5221.35
14	Other Comprehensive Income					
	(i) (a) Items that will not be reclassified to profit or loss	43.07	52.55	2.05	78.35	12.07
	(b) Tax on items that will not be reclassified to profit or loss	(14.91)	(18.19)	(0.71)	(27.12)	(4.18)
	(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	28.16	34.36	1.34	51.23	7.89
15	Total Comprehensive Income for the period (13+14)	1388.18	1239.90	1721.98	3022.61	5229.24
16	Net Profit / (Loss) from continuing operations attributable to					
	-Owners	1450.21	1295.93	1864.56	3289.00	5738.37
	-Non Controlling interest	-	-	-	-	-
	Net Profit / (Loss) from discontinuing operations attributable to					
	-Owners	(90.19)	(90.39)	(143.92)	(317.62)	(517.02)
	-Non Controlling interest	-	-	-	-	-
	Other comprehensive income attributable to					
	-Owners	28.16	34.36	1.34	51.23	7.89
	-Non Controlling interest	-	-	-	-	-
	Total comprehensive income attributable to					
	-Owners	1388.18	1239.90	1721.98	3022.61	5229.24
	-Non Controlling interest	-	-	-	-	-
17	Paid-up equity share capital (Face Value of ₹.2/- each)	620.08	620.08	620.08	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 ₹.2/- each) (not annualised):					
	(a) Basic	4.68	4.18	6.01	10.61	18.51
	(b) Diluted	4.68	4.18	6.01	10.61	18.51
19.ii	Earnings Per Share (for Continuing and discontinuing operations) (of ₹.2/- each) (not annualised):					
	(a) Basic	4.39	3.89	5.55	9.58	16.84
	(b) Diluted	4.39	3.89	5.55	9.58	16.84



Segment wise Revenue, Results and Assets and Liabilities					(₹ in Lakhs)	
S.NO	Particulars	Quarter Ended			Nine Months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Un-Audited			Un-Audited	
		1	2	3	4	5
1	Segment Revenue					
a)	Granites	4126.01	3374.83	3411.00	10943.34	10945.44
b)	Quartz Surfaces	4684.52	5133.99	5569.91	13130.80	16357.87
	Total	8810.53	8508.82	8980.91	24074.14	27303.31
	Less: Inter Segment Revenue	0.16	-	-	0.16	0.11
	Sales/Income from Operations	8810.37	8508.82	8980.91	24073.98	27303.20
2	Segment Results Profit (+) / Loss (-) before exceptional items, tax, depreciation and interest from each segment.					
a)	Granites	1145.27	1021.76	988.81	2978.24	3113.70
b)	Quartz Surfaces	1993.78	1877.42	2582.23	4791.44	7766.68
	Total	3139.04	2899.19	3571.04	7769.85	10881.69
	Less : i) Finance Cost	767.75	720.26	818.97	2041.52	2402.20
	(ii) Unallocable expense	-	-	-	-	-
	(iii) Exceptional items	-	-	-	-	-
	(iv) Depreciation and amortization expense	510.49	496.64	435.44	1500.91	1312.32
	Total Segments Profit Before Tax	1860.80	1682.29	2316.63	4227.42	7167.17
	Less: Tax expense	410.59	386.36	452.07	938.42	1428.80
	Net Profit/(Loss) from Continuing operations	1450.21	1295.93	1864.56	3289.00	5738.37
	Net Profit/(Loss) from Discontinuing operations	(90.19)	(90.39)	(143.92)	(317.62)	(517.02)
	Net Profit/(Loss) for the period	1360.02	1205.54	1720.64	2971.38	5221.35
3	Segment Assets					
	Granites	16356.28	16139.19	16382.71	16356.28	16382.71
	Quartz Surfaces	30825.54	30893.14	28559.83	30825.54	28559.83
	Unallocable assets	-	-	-	-	-
	Discontinued Operations	2782.81	2826.70	3027.47	2782.81	3027.47
	Total	49964.63	49859.03	47970.01	49964.63	47970.01
	Segment Liabilities					
	Granites	11044.86	11236.71	12369.04	11044.86	12369.04
	Quartz Surfaces	19803.14	20855.53	21062.46	19803.14	21062.46
	Unallocable liabilities	-	-	-	-	-
	Discontinued Operations	1225.09	1263.43	1275.10	1225.09	1275.10
	Total	32073.09	33355.67	34706.60	32073.09	34706.60



Note:

- 1) The Consolidated Statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd February, 2018 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 quarter and nine months ended December 31, 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 previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 5) Post the applicability of Goods and Service Tax (GST) with effect from July, 01,2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter / nine months ended on December 31, 2017 are not comparable with the previous periods presented in the results.
- 6) The consolidated accounts have been prepared as per Ind AS 110 on Consolidated Financial Statements.
- 7) Discontinued Operations : In accordance with Ind-AS 105, the company 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 and nine months ended 31st December 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	Nine months ended
	31.12.2016 ₹ In Lakhs	31.12.2016 ₹ In Lakhs
Net Profit as per IGAAP	1736.36	5180.05
Remeasurements of defined benefit plans	(2.05)	(12.06)
Stripping cost in the Production phase of surface mine capitalised- (a)	(4.23)	70.19
Deferred Tax liability on IND AS adjustment - (b)	(7.97)	(12.34)
Other IND AS Adjustments- (c)	(1.47)	(4.49)
Net Profit as per Ind-AS	1720.64	5221.35
Other Comprehensive Income (Net of income tax)	1.34	7.89
Total Comprehensive Income as per Ind-AS	1721.98	5229.24

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

10) The abstract of Financial Results on Standalone basis for the quarter and nine months ended 31.12.2017 is given below:

Particulars	Quarter year Ended			Nine months Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	Un-Audited			Un-Audited	
Total Revenue from operations	4126.01	3374.83	3411.00	10943.34	10945.44
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	676.57	595.14	551.69	1665.91	1939.07
Net Profit / (Loss) for the period after tax from Continuing Operations	468.74	391.30	357.75	1207.19	1388.12
Net Profit / (Loss) for the period after tax from Discontinuing Operations	(90.19)	(90.39)	(143.92)	(317.45)	(515.73)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	403.38	322.39	225.19	932.21	888.17



**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 Consolidated Unaudited Financial Results ("the Statement") of Pokarna Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 31st December 2017 and the year to date results for the period 1st April 2017 to 31st December 2017, 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. 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 34 "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.
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 Parent's 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.

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K. C. Bhattacharjee & Paul
Chartered Accountants

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

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

4. We did not review the interim financial results of one subsidiary included in the consolidated financial results, whose financial information reflects total revenues of Rs. 4694.65 lakhs and Rs. 13350.65 lakhs for the quarter and nine months ended December 31, 2017, respectively, and total profit after tax of Rs. 981.47 lakhs and Rs.2081.64 lakhs and total comprehensive profit of Rs.984.80 lakhs and Rs.2090.40 lakhs for the quarter and nine months ended December 31, 2017, respectively, as considered in the consolidated financial results. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor.
5. Based on our review conducted as stated above and based on the consideration of the report of the other auditors referred to in paragraph 4 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.



K. C. Bhattacharjee & Paul
Chartered Accountants

6. We draw attention to the following matters:

- a. Note No.8 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on December 31, 2016 and nine months ended on December 31, 2016 and accordingly we do not express any conclusion on the results in the Statement for the quarter ended December 31, 2016 and nine months ended on December 31, 2016 respectively. As set out in Note No.3 to the Statement, these figures have been furnished by the Management.

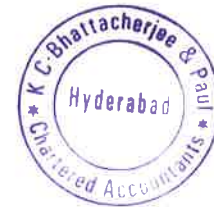
Our conclusion is not qualified in respect of these matters.

For K.C. Bhattacharjee & Paul.,
Chartered Accountants

(Manoj Kumar Bihani)
Partner

Membership No. 234629

Place: Hyderabad
Date: 02.02.2018



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