

# POKARNA LIMITED

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

CIN: L14102TG1991PLC013299

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## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH 2018

( ` In Lakhs except per share data)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	a. Revenue from operations	3829.89	4111.24	3908.13	14758.46	14853.56
	b. Other Income	44.30	134.66	356.72	209.46	521.25
	<b>Total Revenue (a+b)</b>	<b>3874.19</b>	<b>4245.90</b>	<b>4264.85</b>	<b>14967.92</b>	<b>15374.81</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	398.75	393.69	283.69	1561.17	1236.72
	(b) Purchase of stock-in-trade	-	12.11	5.38	90.27	61.99
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	138.08	169.56	207.46	13.62	224.89
	(d) Employee benefits expense	532.79	529.78	576.36	2149.70	2208.64
	(e) Excise Duty	-	-	94.10	83.60	255.00
	(f) Finance costs	182.83	216.31	192.58	743.74	733.23
	(g) Depreciation and amortisation expense	231.81	252.39	219.75	983.24	853.74
	(h) Other Expenses	1932.63	1995.49	2028.84	7219.36	7204.85
	<b>Total Expenses</b>	<b>3416.89</b>	<b>3569.33</b>	<b>3608.16</b>	<b>12844.70</b>	<b>12779.06</b>
3	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>457.30</b>	<b>676.57</b>	<b>656.69</b>	<b>2123.22</b>	<b>2595.75</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit before extraordinary items and tax (3-4)</b>	<b>457.30</b>	<b>676.57</b>	<b>656.69</b>	<b>2123.22</b>	<b>2595.75</b>
6	Extraordinary items	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>457.30</b>	<b>676.57</b>	<b>656.69</b>	<b>2123.22</b>	<b>2595.75</b>
8	<b>Tax expense</b>					
	(i) Current tax	81.03	222.43	7.03	542.17	558.12
	(ii) Deferred tax	(63.29)	(14.60)	108.40	(65.70)	108.25
9	<b>Net Profit / (Loss) from continuing operations for the period (7-8)</b>	<b>439.56</b>	<b>468.74</b>	<b>541.26</b>	<b>1646.75</b>	<b>1929.38</b>
10	Profit/(loss) from discontinued operations	(99.35)	(78.37)	(204.18)	(390.00)	(771.46)
11	Tax expenses/(income) of discontinued operations	3.25	11.82	(32.18)	30.05	(83.74)
12	<b>Net Profit / (Loss) from discontinued operations for the period (10-11)</b>	<b>(102.60)</b>	<b>(90.19)</b>	<b>(172.00)</b>	<b>(420.05)</b>	<b>(687.72)</b>
13	<b>Net profit/(loss) for the period (9+12)</b>	<b>336.96</b>	<b>378.55</b>	<b>369.26</b>	<b>1226.70</b>	<b>1241.66</b>
14	<b>Other Comprehensive Income</b>					
	(i) (a) Items that will not be reclassified to profit or loss	4.75	37.98	39.01	69.71	63.14
	(b) Tax on items that will not be reclassified to profit or loss	(1.64)	(13.15)	(13.50)	(24.12)	(21.85)
	(ii) (a) Items that will be reclassified to profit or loss	-	-	-	-	-
	(b) Tax on items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income/(loss) net of tax</b>	<b>3.11</b>	<b>24.83</b>	<b>25.51</b>	<b>45.59</b>	<b>41.29</b>
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>340.07</b>	<b>403.38</b>	<b>394.77</b>	<b>1272.29</b>	<b>1282.95</b>
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	-	-	-	12705.00	11656.61
18.i	Earnings Per Share (for continuing operations) (of ` .2/- each) (not annualised):					
	(a) Basic	1.42	1.51	1.75	5.31	6.22
	(b) Diluted	1.42	1.51	1.75	5.31	6.22
18.ii	Earnings Per Share (for continuing and discontinued operations) (of ` .2/- each) (not annualised):					
	(a) Basic	1.09	1.22	1.19	3.96	4.00
	(b) Diluted	1.09	1.22	1.19	3.96	4.00



**Segment wise Revenue, Results and Assets and Liabilities**

(₹ In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2010	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
a)	Granites					
	<b>Total</b>	3829.89	4111.24	3908.13	14758.46	14853.56
	Less: Inter Segment Revenue					
	<b>Sales/Income from Operations</b>	3829.89	4111.24	3908.13	14758.46	14853.56
2	Segment Results Profit (+) / Loss (-) before exceptional items, tax, depreciation and interest from each segment.					
a)	Granites					
	<b>Total</b>	871.94	1145.27	1069.02	3850.20	4182.72
	Less : i) Finance Cost	182.83	216.31	192.58	743.74	733.23
	(ii) Unallocable expense	-	-	-	-	-
	(iii) Exceptional items	-	-	-	-	-
	(iv) Depreciation and amortization expense	231.81	252.39	219.75	983.24	853.74
	<b>Total Segments Profit Before Tax</b>	457.30	676.57	656.69	2123.22	2595.75
	Less: Tax expense	17.74	207.83	115.43	476.47	666.37
	<b>Net Profit/(Loss) from Continuing operations</b>	439.56	468.74	541.26	1646.75	1929.38
	<b>Net Profit/(Loss) from discontinued operations</b>	(102.69)	(90.19)	(172.00)	(420.05)	(687.72)
	<b>Net Profit/(Loss) for the period</b>	336.96	378.55	369.26	1226.70	1241.66
3	Segment Assets					
	Granites					
	Unallocable assets	15977.58	16356.28	16092.69	15977.58	16092.69
	discontinued operations	6115.88	6115.88	6115.88	6115.88	6115.88
	<b>Total</b>	2737.99	2782.96	2891.93	2737.99	2891.93
	<b>Segment Liabilities</b>					
	Granites					
	Unallocable liabilities	10852.01	11044.86	11571.94	10852.01	11571.94
	discontinued operations	654.35	1225.24	1251.87	654.35	1251.87
	<b>Total</b>	11506.36	12270.10	12823.81	11506.36	12823.81

**Standalone Statement of Assets & Liabilities**

(₹ In Lakhs)

S.No	Particulars	As at 31st March, 2018	As at 31st March, 2017
		Audited	Audited
I	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	a) Property, Plant and Equipment	9244.85	11138.91
	b) Capital work - in - progress	1.45	188.11
	c) Investment	6115.88	6115.88
	d) Intangible assets	192.26	97.87
	e) Other Financial Assets	191.95	194.35
	f) Loans	350.05	585.32
	g) Other Non-current Assets	2.14	186.73
	<b>Total of Non - Current Assets</b>	16098.58	18507.17
2	<b>Current Assets</b>		
	(a) Inventories	2501.48	3352.64
	(b) Financial Assets		
	(i) Trade Receivables	2217.77	2059.03
	(ii) Cash and cash equivalents	221.45	196.31
	(iii) Bank balances other than Cash	383.83	389.04
	(iv) Loans	210.59	306.01
	(v) Other financial assets	12.37	22.35
	(c) Current tax assets	5.30	5.30
	(d) Other Current Assets	442.09	262.19
	<b>Total of Current Assets</b>	5994.88	6592.87
	Assets held for sale and discontinued operations	2737.99	-
	<b>Total Assets</b>	24831.45	25100.04
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	620.08	620.08
	(b) Other equity	12705.00	11656.61
	<b>Total Equity</b>	13325.08	12276.69
2	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4105.31	4892.67
	(ii) Other financial liabilities	-	-
	(b) Provisions	174.14	250.83
	(c) Deferred Tax Liabilities (Net)	650.35	767.47
	(d) Other non-current liabilities	24.33	-
	<b>Total of Non - current Liabilities</b>	4954.13	5910.97
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2513.15	2257.83
	(ii) Trade Payables	854.86	1179.13
	(iii) Other Current Financial Liabilities	1354.74	1484.41
	(b) Other Current Liabilities	1053.31	1536.87
	(c) Short-Term Provisions	17.11	19.59
	(d) Current Tax Liabilities	104.72	434.52
	<b>Total of Current Liabilities</b>	5897.89	6912.38
	Liabilities held for sale and discontinued operations	654.35	-
	<b>Total Equity and Liabilities</b>	24831.45	25100.04





**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 28th May, 2018.
- 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. Beginning April 1, 2017, the company has for the first time adopted Ind AS with transition date of April 1, 2016.
- 3) The figures of the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of full financial year upto March 31, 2018 and March 31, 2017 respectively and the unaudited published year to date figures upto December 31, 2017 and December 31, 2016 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.
- 4) The Board of Directors in its meeting held on May 28, 2018 has recommended Equity Dividend @30% i.e. Rs.0.60/- per equity share of Rs.2/- for the financial year 2017-18. 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.
- 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 / year ended on March 31, 2018 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 year ended 31st March 2017 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 31.03.2017	Year ended 31.03.2017
Net Profit as per IGAAP	349.16	1177.02
Remeasurements of defined benefit plans	(39.01)	(63.14)
Stripping cost in the Production phase of surface mine capitalised - (a)	27.67	97.87
Deferred Tax liability on IND AS adjustment - (b)	32.08	32.48
Other IND AS adjustments - (c)	(0.64)	(2.57)
Net Profit as per Ind-AS	369.26	1241.66
Other Comprehensive Income (Net of income tax)	25.51	41.29
Total Comprehensive Income as per Ind-AS	394.77	1282.95

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

The reconciliation of Equity reported in accordance with Indian GAAP to Equity in accordance with Ind AS is given below:

PARTICULARS	As at 31.03.2017	As at 01.04.2016
Total equity under previous GAAP	12546.57	11593.45
Reversal of proposed dividend and tax thereon	223.89	746.31
Deferred tax- asset on indexation of free-hold land - (b)	131.53	121.74
Increase in deferred tax- liability on property, plant and equipment due to balance sheet approach - (b)	(705.13)	(705.35)
Provision for restoration liability - (c)	(26.41)	(24.61)
Stripping activity cost capitalised - (a)	97.87	-
Deferred tax on provision for restoration liability - (b)	9.14	8.51
Fair valuation of financial assets - (c)	(0.77)	-
Total IND AS adjustment	(269.88)	146.60
Total equity under Ind AS	12276.69	11740.05

**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 : 28<sup>th</sup> May, 2018

**GAUTAM CHAND JAIN**  
Chairman & Managing Director  
DIN: 00004775



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of  
Pokarna Limited.

1. We have audited the accompanying statement of standalone financial results of Pokarna Limited ('the Company') for the quarter and year ended March 31, 2018 ('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'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles



used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- (ii) gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

4. The comparative financial information of the Company for the quarter and year ended March 31, 2017, included in these standalone financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 8, 2017 expressed an unmodified opinion.

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

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



(Manoj Kumar Bihani)  
Partner  
Membership No. 234629

Place: Hyderabad  
Date: 28.05.2018





# POKARNA LIMITED

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## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH 2018

(' in lakhs except per share data)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	a. Revenue from operations	8867.54	8788.87	9747.69	32899.82	36990.47
	b. Other Income	153.46	144.78	388.94	572.85	1001.50
	<b>Total Revenue (a+b)</b>	<b>9021.00</b>	<b>8933.65</b>	<b>10136.63</b>	<b>33472.67</b>	<b>37991.97</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	2072.84	1900.31	2405.20	8236.69	8823.24
	(b) Purchase of stock-in-trade	-	12.11	5.38	90.28	61.99
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	379.61	(49.94)	(318.36)	(719.65)	(1268.87)
	(d) Employee benefits expense	843.67	873.51	909.94	3465.00	3304.50
	(e) Excise Duty/Customs Duty	-	-	94.10	83.60	255.00
	(f) Finance costs	745.35	767.75	799.24	2786.88	3201.45
	(g) Depreciation and amortisation expense	492.30	510.50	448.45	1993.21	1724.82
	(h) Other Expenses	3200.06	3058.61	3252.70	12022.08	12176.63
	<b>Total Expenses</b>	<b>7733.83</b>	<b>7072.85</b>	<b>7596.65</b>	<b>27958.09</b>	<b>28278.76</b>
3	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>1287.17</b>	<b>1860.80</b>	<b>2539.98</b>	<b>5514.58</b>	<b>9713.21</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit before extraordinary items and tax (3-4)</b>	<b>1287.17</b>	<b>1860.80</b>	<b>2539.98</b>	<b>5514.58</b>	<b>9713.21</b>
6	Extraordinary items	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>1287.17</b>	<b>1860.80</b>	<b>2539.98</b>	<b>5514.58</b>	<b>9713.21</b>
8	<b>Tax expense</b>					
	(i) Current tax	133.96	437.95	171.22	1004.05	738.55
	(ii) Deferred tax	(201.63)	(27.36)	392.60	(133.30)	1254.07
9	<b>Net Profit / (Loss) from continuing operations for the period (7-8)</b>	<b>1354.84</b>	<b>1450.21</b>	<b>1976.16</b>	<b>4643.83</b>	<b>7720.59</b>
10	<b>Profit/(loss) from discontinued operations</b>	<b>(109.10)</b>	<b>(78.38)</b>	<b>(204.18)</b>	<b>(399.92)</b>	<b>(778.83)</b>
11	<b>Tax expenses/(Income) of discontinued operations</b>	<b>3.25</b>	<b>11.81</b>	<b>(32.18)</b>	<b>30.05</b>	<b>(83.75)</b>
12	<b>Net profit/(loss) after tax from discontinued operations for the period (10-11)</b>	<b>(112.35)</b>	<b>(90.19)</b>	<b>(172.00)</b>	<b>(429.97)</b>	<b>(695.08)</b>
13	<b>Net profit/(loss) for the period (9+12)</b>	<b>1242.49</b>	<b>1360.02</b>	<b>1804.16</b>	<b>4213.86</b>	<b>7025.51</b>
14	<b>Other Comprehensive Income</b>					
	(i) (a) Items that will not be reclassified to profit or loss	2.50	43.07	38.60	80.86	50.67
	(b) Tax on items that will not be reclassified to profit or loss	(0.87)	(14.91)	(13.36)	(27.98)	(17.54)
	(ii) (a) Items that will be reclassified to profit or loss	-	-	-	-	-
	(b) Tax on items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income/(loss) net of tax</b>	<b>1.63</b>	<b>28.16</b>	<b>25.24</b>	<b>52.88</b>	<b>33.13</b>
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>1244.12</b>	<b>1388.18</b>	<b>1829.40</b>	<b>4266.74</b>	<b>7058.64</b>
16	<b>Net Profit / (Loss) from continuing operations attributable to</b>					
	-Owners	1354.84	1450.21	1976.16	4643.83	7720.59
	-Non Controlling interest	-	-	-	-	-
	<b>Net Profit / (Loss) from discontinued operations attributable to</b>					
	-Owners	(112.35)	(90.19)	(172.00)	(429.97)	(695.08)
	-Non Controlling interest	-	-	-	-	-
	<b>Other comprehensive Income attributable to</b>					
	-Owners	1.63	28.16	25.24	52.88	33.13
	-Non Controlling interest	-	-	-	-	-
	<b>Total comprehensive Income attributable to</b>					
	-Owners	1244.12	1388.18	1829.40	4266.74	7058.64
	-Non Controlling interest	-	-	-	-	-
17	<b>Paid-up equity share capital (Face Value of ` .2/- each)</b>	<b>620.08</b>	<b>620.08</b>	<b>620.08</b>	<b>620.08</b>	<b>620.08</b>
18	<b>Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>18513.56</b>	<b>14470.71</b>
19.i	<b>Earnings Per Share (for continuing operations) (of ` .2/- each) (not annualised):</b>					
	(a) Basic	4.37	4.68	6.37	14.98	24.90
	(b) Diluted	4.37	4.68	6.37	14.98	24.90
19.ii	<b>Earnings Per Share (for Continuing and discontinued operations) (of ` .2/- each) (not annualised):</b>					
	(a) Basic	4.01	4.39	5.82	13.59	22.66
	(b) Diluted	4.01	4.39	5.82	13.59	22.66



Segment wise Revenue, Results and Assets and Liabilities						(₹ In Lakhs)
S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
a)	Granites	3829.89	4111.24	3908.13	14758.46	14853.56
b)	Quartz Surfaces	5038.29	4677.78	5839.56	18142.16	22137.02
	<b>Total</b>	<b>8868.18</b>	<b>8789.02</b>	<b>9747.69</b>	<b>32900.62</b>	<b>36990.58</b>
	Less: Inter Segment Revenue	0.64	0.15	-	0.80	0.11
	<b>Sales/Income from Operations</b>	<b>8867.54</b>	<b>8788.87</b>	<b>9747.69</b>	<b>32899.82</b>	<b>36990.47</b>
2	Segment Results Profit (+) / Loss (-) before exceptional items, tax, depreciation and interest from each segment.					
a)	Granites	881.70	1145.27	1069.02	3860.12	4190.09
b)	Quartz Surfaces	1643.12	1993.78	2718.65	6434.55	10449.39
	<b>Total</b>	<b>2524.82</b>	<b>3139.05</b>	<b>3787.67</b>	<b>10294.67</b>	<b>14639.48</b>
	Less : i) Finance Cost	745.35	767.75	799.24	2786.88	3201.45
	(ii) Unallocable expense	-	-	-	-	-
	(iii) Exceptional items	-	-	-	-	-
	(iv) Depreciation and amortization expense	492.30	510.50	448.45	1993.21	1724.82
	<b>Total Segments Profit Before Tax</b>	<b>1287.17</b>	<b>1860.80</b>	<b>2539.98</b>	<b>5514.58</b>	<b>9713.21</b>
	Less: Tax expense	(67.67)	410.59	563.82	870.75	1992.62
	Net Profit/(Loss) from Continuing operations	1354.84	1450.21	1976.16	4643.83	7720.59
	Net Profit/(Loss) from discontinued operations	(112.35)	(90.19)	(172.00)	(429.97)	(695.08)
	<b>Net Profit/(Loss) for the period</b>	<b>1242.49</b>	<b>1360.02</b>	<b>1804.16</b>	<b>4213.86</b>	<b>7025.51</b>
3	Segment Assets					
	Granites	15977.58	16356.28	16092.69	15977.58	16092.69
	Quartz Surfaces	32379.83	31718.00	30798.66	32379.83	30798.66
	Unallocable assets	-	-	-	-	-
	discontinued operations	2737.99	2782.96	2891.93	2737.99	2891.93
	<b>Total</b>	<b>51095.40</b>	<b>50857.24</b>	<b>49783.28</b>	<b>51095.40</b>	<b>49783.28</b>
	Segment Liabilities					
	Granites	10852.01	11044.86	11571.94	10852.01	11571.94
	Quartz Surfaces	20453.37	20695.60	21866.65	20453.37	21866.65
	Unallocable liabilities	-	-	-	-	-
	discontinued operations	654.35	1225.24	1251.87	654.35	1251.87
	<b>Total</b>	<b>31959.73</b>	<b>32965.70</b>	<b>34690.46</b>	<b>31959.73</b>	<b>34690.46</b>

Consolidated Statement of Assets & Liabilities				(₹ In Lakhs)
S.No	Particulars	As at	As at	
		31st March, 2018	31st March, 2017	
		Audited	Audited	
I	ASSETS			
1	Non-Current Assets			
a)	Property, Plant and Equipment	24899.82	25858.54	
b)	Capital work - in - progress	110.46	282.54	
c)	Intangible assets	192.26	97.87	
d)	Other Financial Assets	199.56	199.53	
e)	Loans	542.77	774.72	
f)	Deferred tax Asset(net)	408.60	41.65	
g)	Other Non-current Assets	2290.44	2430.51	
	<b>Total of Non - Current Assets</b>	<b>28643.91</b>	<b>29685.36</b>	
2	Current Assets			
(a)	Inventories	9715.45	9759.93	
(b)	Financial Assets			
(i)	Trade Receivables	6906.82	6652.07	
(ii)	Cash and cash equivalents	1316.41	2096.61	
(iii)	Bank balances other than Cash	773.59	659.94	
(iv)	Loans	244.87	404.66	
(v)	Other financial assets	23.60	32.02	
(c)	Current tax assets (net)	7.90	7.90	
(d)	Other Current Assets	722.83	482.30	
	<b>Total of Current Assets</b>	<b>19711.47</b>	<b>20095.43</b>	
	Assets held for sale and discontinued operations	2737.99	-	
	<b>Total Assets</b>	<b>51093.37</b>	<b>49780.79</b>	
II	EQUITY AND LIABILITIES			
1	Equity			
(a)	Equity share capital	620.08	620.08	
(b)	Other equity	18513.56	14470.71	
	<b>Total Equity</b>	<b>19133.64</b>	<b>15090.79</b>	
	LIABILITIES			
2	Non-Current Liabilities			
(a)	Financial Liabilities	-	-	
(i)	Borrowings	16146.72	18227.78	
(ii)	Other financial liabilities	-	-	
(b)	Provisions	294.60	348.43	
(c)	Deferred Tax Liabilities (net)	650.35	767.47	
(d)	Other non-current liabilities	35.52	-	
	<b>Total of Non - current Liabilities</b>	<b>17127.19</b>	<b>19343.68</b>	
3	Current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	5854.08	5276.66	
(ii)	Trade Payables	2829.94	2791.88	
(iii)	Other Current Financial Liabilities	3471.68	3829.30	
(b)	Other Current Liabilities	1394.33	2252.61	
(c)	Short-Term Provisions	313.63	151.33	
(d)	Current Tax Liabilities	314.53	1044.54	
	<b>Total of Current Liabilities</b>	<b>14178.19</b>	<b>15346.32</b>	
	Liabilities held for sale and discontinued operations	654.35	-	
	<b>Total Equity and Liabilities</b>	<b>51093.37</b>	<b>49780.79</b>	





**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 28th May, 2018.
- 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. Beginning April 1, 2017, the company has for the first time adopted Ind AS with transition date of April 1, 2016.
- 3) The figures of the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of full financial year upto March 31, 2018 and March 31, 2017 respectively and the unaudited published year to date figures upto December 31, 2017 and December 31, 2016 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.
- 4) The Board of Directors in its meeting held on May 28, 2018 has recommended Equity Dividend @30% i.e. Rs.0.60/- per equity share of Rs.2/- for the financial year 2017-18. 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.
- 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 / year ended on March 31, 2018 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 year ended 31st March 2017 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 31.03.2017	Year ended 31.03.2017
Net Profit as per IGAAP	1789.79	6969.83
Remeasurements of defined benefit plans	(38.60)	(50.67)
Stripping cost in the Production phase of surface mine capitalised - (a)	27.67	97.87
Deferred Tax liability on IND AS adjustment - (b)	26.74	14.40
Other IND AS Adjustments - (c)	(1.44)	(5.92)
<b>Net Profit as per Ind-AS</b>	<b>1804.16</b>	<b>7025.51</b>
Other Comprehensive Income (Net of income tax)	25.24	33.13
<b>Total Comprehensive Income as per Ind-AS</b>	<b>1829.40</b>	<b>7058.64</b>

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

The reconciliation of Equity reported in accordance with Indian GAAP to Equity in accordance with Ind AS is given below:

PARTICULARS	As at 31.03.2017	As at 01.04.2016
<b>Total equity under previous GAAP</b>	<b>16424.78</b>	<b>9678.84</b>
Reversal of proposed dividend and tax thereon	223.89	746.31
Deferred tax- asset on indexation of free-hold land - (b)	131.53	121.75
Increase in deferred tax- liability on property, plant and equipment due to balance sheet approach - (b)	(1773.27)	(1758.64)
Provision for restoration liability - (c)	(26.41)	(24.61)
Stripping activity cost capitalised - (a)	97.87	-
Deferred tax on provision for restoration liability - (b)	9.14	8.51
Fair valuation of financial assets - (c)	(0.98)	-
Amortization of processing fees (net of tax) - (c)	4.24	6.30
<b>Total IND AS adjustment</b>	<b>(1333.99)</b>	<b>(900.38)</b>
<b>Total equity under Ind AS</b>	<b>15090.79</b>	<b>8778.46</b>

**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 year ended 31.03.2018 is given below:

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Unaudited	Unaudited	Unaudited	Audited	Audited
Total Revenue from operations	3829.89	4111.24	3908.13	14758.46	14853.56
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	457.30	676.57	656.69	2123.22	2595.75
Net Profit / (Loss) for the period after tax from Continuing Operations	439.56	468.74	541.26	1646.75	1929.38
Net Profit / (Loss) for the period after tax from discontinued Operations	(102.60)	(90.19)	(172.00)	(420.05)	(687.72)
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	340.07	403.38	394.77	1272.29	1282.95

The Standalone 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 31.03.2017	Year ended 31.03.2017
Net Profit as per IGAAP	349.16	1177.02
Remeasurements of defined benefit plans	(39.01)	(63.14)
Stripping cost in the Production phase of surface mine capitalised	27.67	97.87
Deferred Tax liability on IND AS adjustment	32.08	32.48
Other IND AS adjustments	(0.64)	(2.57)
Net Profit as per Ind-AS	369.26	1241.66
Other Comprehensive Income (Net of income tax)	25.51	41.29
Total Comprehensive Income as per Ind-AS	394.77	1282.95

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

The Standalone reconciliation of Equity reported in accordance with Indian GAAP to Equity in accordance with Ind AS is given below:

PARTICULARS	As at 31.03.2017	As at 01.04.2016
Total equity under previous GAAP	12546.67	11593.45
Reversal of proposed dividend and tax thereon	223.89	746.31
Deferred tax- asset on indexation of free-hold land	131.53	121.74
Increase in deferred tax- liability on property, plant and equipment due to balance sheet approach	(705.13)	(705.35)
Provision for restoration liability	(26.41)	(24.61)
Stripping activity cost capitalised	97.87	-
Deferred tax on provision for restoration liability	9.14	8.51
Fair valuation of financial assets	(0.77)	-
Total IND AS adjustment	(269.88)	146.60
Total equity under Ind AS	12276.69	11740.05

Place: SECUNDERABAD  
Date : 28th May, 2018

  
GADTAM CHAND JAIN  
Chairman & Managing Director  
DIN: 00004775



Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of  
Pokarna Limited.

1. We have audited the accompanying statement of consolidated financial results of Pokarna Limited ('the Company') comprising its subsidiary (together, 'the Group') for the quarter and year ended March 31, 2018 ('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'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles



used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditor on separate financial results, the consolidated financial results:

- (i) include the quarterly financial results and year to date of its wholly owned subsidiary – Pokarna Engineered Stone Ltd.
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- (iii) gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

4. We did not audit the financial statements of a subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 32379.83 lakhs as at 31<sup>st</sup> March, 2018, total revenues of Rs. 18505.55 lakhs, total net profit after tax of Rs. 2987.15 lakhs, total comprehensive income of Rs. 7.29 lakhs and net cash flow amounting to Rs. (978.29) lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based solely on the report of the other auditors.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

5. The comparative financial information of the Group for the quarter and year ended March 31, 2017, included in these consolidated financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 8, 2017 expressed an unmodified opinion.





6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

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



(Manoj Kumar Bihani)  
Partner  
Membership No. 234629

Place: Hyderabad  
Date: 28.05.2018

