

Pokarna Limited

09th August, 2019

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

Ref: 532486 / POKARNA

Sub: Outcome of Board meeting.

We wish to inform you that the Company had, in their meeting held today i.e. on 09th August, 2019 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 30th June,2019.

2) Approval of Consolidated Financial results:

Approved and took on record the unaudited Consolidated Financial results of the company, for the quarter ended 30th June,2019.

3) Recommendation of Re-appointment of Mrs. Apurva Jain as Whole time director:

Have recommended the re-appointment of Mrs. Apurva Jain as Whole time director of the company whose term is getting expired on 09th August,2019, which is subject to approval by the members in the ensuing annual general meeting of the company, which will be held on or before 30th September,2019.

In connection, we here by affirm that Mrs. Apurva Jain is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Profile of Mrs. Apurva Jain is enclosed as Annexure -I



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 2.00 p.m. and concluded at 4.45 p.m.

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

Yours faithfully,



For Pokarna Limited
Mahesh Inani
Company Secretary

POKARNA LIMITED
1st Floor, Surya Towers, 105, S.P. Road, Secunderabad – 500 003
CIN: L14102TG1991PLC013299

Email : contact@pokarna.com, website : www.pokarna.com Tel: 040-2789 7722, 2784 2182, Fax: 040-2784 2121
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2019

(₹ in Lakhs except per share data)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a. Revenue from operations	2593.16	3747.09	3253.38	14631.21
	b. Other Income	45.43	47.94	14.50	136.41
	Total Revenue (a+b)	2638.59	3795.03	3267.88	14767.62
2	Expenses				
	(a) Cost of materials consumed	343.11	326.82	349.38	1605.28
	(b) Purchase of stock-in-trade	98.79	47.70	25.97	226.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(77.53)	124.25	(7.42)	346.02
	(d) Employee benefits expense	568.90	586.68	631.90	2377.36
	(e) Finance costs	152.10	127.17	163.46	583.48
	(f) Depreciation and amortisation expense	264.01	702.91	208.66	1470.76
	(g) Other Expenses	1248.16	1667.79	1862.79	7159.01
	Total Expenses	2597.54	3583.32	3234.74	13767.98
3	Profit before exceptional and extraordinary items and tax (1-2)	41.05	211.71	33.14	999.64
4	Exceptional items	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	41.05	211.71	33.14	999.64
6	Extraordinary items	-	-	-	-
7	Profit before tax (5-6)	41.05	211.71	33.14	999.64
8	Tax expense				
	(i) Current tax	37.78	186.82	37.50	503.50
	(ii) Deferred tax	(33.92)	(148.74)	(16.44)	(191.65)
9	Net Profit / (Loss) for the period (7-8)	37.19	173.63	12.08	687.79
10	Other Comprehensive Income				
(i)	(a) Items that will not be reclassified to profit or loss	1.95	23.66	45.38	63.69
	(b) Tax on items that will not be reclassified to profit or loss	(0.57)	(6.89)	(5.92)	(11.25)
(ii)	(a) Items that will be reclassified to profit or loss	-	-	-	-
	(b) Tax on items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income/(loss) net of tax	1.38	16.77	39.46	52.44
11	Total Comprehensive Income for the period (9+10)	38.57	190.40	51.54	740.23
12	Paid-up equity share capital (Face Value of ₹2/- each)	620.08	620.08	620.08	620.08
13	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	13228.05
14	Earnings Per Share (of ₹2/- each) (not annualized):				
	(a) Basic	0.12	0.56	0.04	2.22
	(b) Diluted	0.12	0.56	0.04	2.22

Segment wise Revenue, Results and Assets and Liabilities

₹ In Lakhs

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
a)	Granites	2436.12	3572.98	3083.94	13901.74
b)	Apparels	157.04	174.11	169.44	729.47
	Total	2593.16	3747.09	3253.38	14631.21
	Less: Inter Segment Revenue	-	-	-	-
	Sales/Income from Operations	2593.16	3747.09	3253.38	14631.21
2	Segment Results Profit (+) / Loss (-) before exceptional items, tax, depreciation and interest from each segment.				
a)	Granites	511.39	1119.30	462.45	3328.37
b)	Apparels	(54.23)	(77.51)	(57.19)	(274.49)
	Total	457.16	1041.79	405.26	3053.88
	Less : i) Finance Cost	152.10	127.17	163.46	583.48
	(ii) Unallocable expense	-	-	-	-
	(iii) Exceptional items	-	-	-	-
	(iv) Depreciation and amortization expense	264.01	702.91	208.66	1470.76
	Total Segments Profit Before Tax	41.05	211.71	33.14	999.64
	Less: Tax expense	3.86	38.08	21.06	311.85
	Net Profit/(Loss) for the period	37.19	173.63	12.08	687.79
3	Segment Assets				
	Granites	13843.43	13938.87	15346.37	13938.87
	Apparels	3268.38	2365.43	2716.52	2365.43
	Unallocable assets	6115.88	6115.88	6115.88	6115.88
	Total	23227.69	22420.18	24178.77	22420.18
	Segment Liabilities				
	Granites	7799.63	8010.96	10215.55	8010.96
	Apparels	1541.35	561.08	579.51	561.08
	Unallocable liabilities	-	-	-	-
	Total	9340.98	8572.04	10795.06	8572.04



Notes:

- 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 9th August, 2019 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) Details of forex loss / (gain) are given below:

Particulars	Quarter Ended		Year Ended	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
Forex loss/(gain)	(32.63)	(55.62)	185.58	178.03

- 4) The company has adopted Ind AS 116 effective from 1st April 2019, using the modified retrospective method. The company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April 2019). Accordingly, previous period information has not been restated.

This has resulted in recognising a right-of-use asset of ₹ 1123.70 Lakhs and a corresponding lease liability of ₹ 1123.70 Lakhs.

In the statement of profit and loss for the current period, operating lease expenses which were recognised as other expenses in previous periods is now recognized as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. The adoption of this standard did not have any significant impact on the profit for the period and earnings per share.

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

Place: SECUNDERABAD

Date : 9th August, 2019




GAUTAM CHAND JAIN

Chairman & Managing Director
DIN: 00004775

**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 Unaudited Standalone Financial Results ("the Statement") of Pokarna Limited for the quarter ended 30th June 2019, being submitted by the Company pursuant to the requirement of Regulation 33 read with regulation 63(2) 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 Standalone Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 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 Standalone Statement based on our review.
2. We conducted our review of the Standalone Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", specified under Section 143(10) of the Companies Act, 2013. 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.



3. 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 Standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 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.

For K C Bhattacharjee & Paul
Chartered Accountants



(Manoj Kumar Bihani)
Partner

Membership No. 234629

Place: Hyderabad

Date: 09.08.2019

UDIN: 19234629AAAAAT4350



POKARNA LIMITED
1st Floor, Surya Towers, 105, S.P. Road, Secunderabad – 500 003
CIN: L14102TG1991PLC013299

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2019

(₹ in lakhs except per share data)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	a. Revenue from operations	12600.81	14466.53	8376.29	46221.99
	b. Other Income	182.54	167.50	255.82	907.86
	Total Revenue (a+b)	12783.35	14634.03	8632.11	47129.85
2	Expenses				
	(a) Cost of materials consumed	3618.59	3760.03	2203.70	12853.91
	(b) Purchase of stock-in-trade	98.78	47.70	25.97	226.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	550.57	992.74	256.71	1472.21
	(d) Employee benefits expense	1154.24	1142.63	978.02	4223.94
	(e) Finance costs	564.61	576.96	671.06	2537.87
	(f) Depreciation and amortisation expense	528.76	976.75	467.66	2553.62
	(g) Other Expenses	3130.53	3535.93	3020.56	13138.36
	Total Expenses	9646.08	11032.74	7623.68	37005.98
3	Profit before exceptional and extraordinary items and tax (1-2)	3137.27	3601.29	1008.43	10123.87
4	Exceptional items	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	3137.27	3601.29	1008.43	10123.87
6	Extraordinary items	-	-	-	-
7	Profit before tax (5-6)	3137.27	3601.29	1008.43	10123.87
8	Tax expense				
	(i) Current tax, net of MAT entitlement	529.09	629.92	189.99	1827.92
	(ii) Deferred tax	(440.58)	322.82	(33.68)	228.12
9	Net Profit / (Loss) for the period (7-8)	3048.76	2648.55	852.12	8067.83
10	Other Comprehensive Income				
	(i) (a) Items that will not be reclassified to profit or loss	(32.19)	13.52	61.48	72.79
	(b) Tax on items that will not be reclassified to profit or loss	9.83	(4.39)	(10.68)	(14.43)
	(ii) (a) Items that will be reclassified to profit or loss	-	-	-	-
	(b) Tax on items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income/(loss) net of tax	(22.36)	9.13	50.80	58.36
11	Total Comprehensive Income for the period (9+10)	3026.40	2657.68	902.92	8126.19
12	Net Profit / (Loss) attributable to				
	-Owners	3048.76	2648.55	852.12	8067.83
	-Non Controlling interest	-	-	-	-
	Other comprehensive Income attributable to				
	-Owners	(22.36)	9.13	50.80	58.36
	-Non Controlling interest	-	-	-	-
	Total comprehensive Income attributable to				
	-Owners	3026.40	2657.68	902.92	8126.19
	-Non Controlling interest	-	-	-	-
13	Paid-up equity share capital (Face Value of ₹.2/- each)	620.08	620.08	620.08	620.08
14	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	26425.82
15	Earnings Per Share (of ₹.2/- each) (not annualized):				
	(a) Basic	9.83	8.54	2.75	26.02
	(b) Diluted	9.83	8.54	2.75	26.02



Segment wise Revenue, Results and Assets and Liabilities				₹ In Lakhs	
S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
a)	Granites	2436.12	3572.98	3083.94	13901.74
b)	Apparels	157.04	174.11	169.44	729.47
c)	Quartz Surfaces	10010.06	10724.08	5124.15	31595.42
	Total	12603.22	14471.17	8377.5	46226.63
	Less: Inter Segment Revenue	2.41	4.64	1.21	4.64
	Sales/Income from Operations	12600.81	14466.53	8376.29	46221.99
2	Segment Results Profit (+) / Loss (-) before exceptional items, tax, depreciation and interest from each segment.				
a)	Granites	511.19	1119.30	462.45	3328.37
b)	Apparels	(54.73)	(77.51)	(57.19)	(274.49)
c)	Quartz Surfaces	3774.18	4113.21	1741.89	12161.48
	Total	4230.64	5155.00	2147.15	15215.36
	Less : (i) Finance Cost	564.61	576.96	671.06	2537.87
	(ii) Unallocable expense	-	-	-	-
	(iii) Exceptional items	-	-	-	-
	(iv) Depreciation and amortization expense	528.76	976.75	467.66	2553.62
	Total Segments Profit Before Tax	3137.27	3601.29	1008.43	10123.87
	Less: Tax expense	88.51	952.74	156.31	2056.04
	Net Profit/(Loss) for the period	3048.76	2648.55	852.12	8067.83
3	Segment Assets				
	Granites	13843.43	13938.87	15346.37	13938.87
	Apparels	3268.38	2365.43	2716.52	2365.43
	Quartz Surfaces	47348.19	44010.45	32087.26	44010.45
	Unallocable assets	-	-	-	-
	Total	64460.00	60314.75	50150.15	60314.75
	Segment Liabilities				
	Granites	7799.63	8010.96	10215.55	8010.96
	Apparels	1541.35	561.08	579.51	561.08
	Quartz Surfaces	25043.48	24694.78	19306.17	24694.78
	Unallocable liabilities	-	-	-	-
	Total	34384.46	33266.82	30101.23	33266.82

Notes:-

- 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 9th August, 2019 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 consolidated accounts have been prepared as per Ind AS 110 on Consolidated Financial Statements.
- 4) Details of forex loss/(gain) are given below:

Particulars	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
Forex loss/(gain)	(155.82)	(50.67)	(38.87)	(535.04)

- 5) The company has adopted Ind AS 116 effective from 1st April 2019, using the modified retrospective method. The company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April 2019). Accordingly, previous period information has not been restated.
This has resulted in recognising a right-of-use asset of ₹ 1392.39 Lakhs and a corresponding lease liability of ₹ 1392.39 Lakhs.
In the statement of profit and loss for the current period, operating lease expenses which were recognised as other expenses in previous periods is now recognized as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. The adoption of this standard did not have any significant impact on the profit for the period and earnings per share.
- 6) Previous period's / year's figures have been regrouped / rearranged wherever necessary.



7) The abstract of Financial Results on Standalone basis for the quarter and year ended 30.06.2019 is given below:

₹. In Lakhs

Particulars	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Revenue from operations	2593.16	3747.09	3253.38	14631.21
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	41.05	211.71	33.14	999.64
Net Profit / (Loss) for the period after tax	37.19	173.63	12.08	687.79
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	38.57	190.40	51.54	740.23

Place: SECUNDERABAD

Date : 9th August, 2019



K. Gautam Jain

GAUTAM CHAND JAIN

Chairman & Managing Director

DIN: 00004775

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 Unaudited Consolidated 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 30th June 2019, being submitted by the Company pursuant to the requirement of Regulation 33 read with regulation 63(2) 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", 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", specified under Section 143(10) of the Companies Act, 2013. 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.



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

Name of the Company	Relationship
Pokarna Limited	Parent
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 of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 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.

For K C Bhattacharjee & Paul
Chartered Accountants

(Manoj Kumar Bihani)
Partner

Membership No. 234629

Place: Hyderabad
Date: 09.08.2019
UDIN: 19234629AAAAAR4530



Profile of Mrs. Apurva Jain

S. No	Particulars	Details
1.	Name	Mrs. Apurva Jain
2.	DIN	06933924
3.	Designation	Whole time director.
4.	Relationship with existing Director	Spouse of Mr. Rahul Jain, Managing Director Daughter in law of Mr. Gautam Chand Jain, Chairman & Managing Director
5.	Qualification	Bachelor of Science (home science) from Nirmala Niketan Mumbai.
6.	Professional experience	<ul style="list-style-type: none">➤ Rendered Services as Creative – head, Stanza Boys, Apparel division of Pokarna Limited➤ Involved in Pokarna apparel factory administration.➤ Actively participating in STANZA retail operations.➤ Member of FICCI➤ Member (spouse) of Entrepreneur Organization.
7.	Reason for Change	Re-appointment of Mrs. Apurva Jain as whole time director of the company
8.	Date of Appointment	Re-appointed with effect from 09-08-2019 for a period of 5 years subject to approval of shareholders at the ensuing AGM.

