



10, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Mumbai- 400 072.

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- 1 The above unaudited results for the quarter ended 30th June 2017 have been received by the Audit committee and approved by the Board of Directors at its meeting held on 14th August 2017 .
- 2 The above results have been prepared in accordance with the Companies (Indian Accounting standard) Rules 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013. Beginning 1st April 2017, the Company has for the first time adopted Ind. As. The impact of transition has been provided in Other equity (opening Reserves as per Previous Generally accepted Accounting Principles (Previous GAAP)) as at 1st April 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS. Further , in accordance with Ind AS 101, First Time adoption of Indian Accounting standards, the Company has presented a reconciliation of profit as per Previous GAAP and Ind AS.

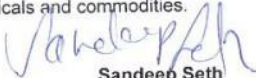
Reconciliation of profit between Previous GAAP and Ind AS		(Rs. In Lakhs)		
Sr. NO	Nature of Adjustments	Quarter ended 31st March 17	30th June 16	Year ended 31st March 17
1	Profit as per Previous GAAP	(102.00)	(14.74)	17.06
Add/(Less) : Adjustments in statement of profit and Loss				
2	Effects of measuring investments at fair value through profit and loss (refer note below)	156.24	112.00	580.71
3	Deffered Tax impact on above	48.27	34.60	179.29
4	Effect of measuring equity investments at fair value through OCI	26.22	-	78.66
5	Actuarial loss/(gain) on defined benefit liability reclassified to OCI	8.74	-	24.30
6	Current tax impact on above reclassified to OCI	-	-	-
7	Net Profit before OCI as per Ind AS	23.45	62.66	472.84
8	Other Comprehensive Income (net of Tax impact)	-	-	-
9	Total Comprehensive income as per Ind AS	23.45	62.66	472.84

Note: Under previous GAAP, investments were accounted at cost less diminution. Under Ind AS, the Company has valued investments (other than equity instruments and investments in joint venture) at fair value through Statement of Profit and Loss. Impact of fair value charges on date of transition including tax impact thereon is recognized in other equity (opening reserves) as at 1st April 2016. Changes in fair value thereafter are recognised in Statement of Profit and Loss and impact of actual realized gain as per Previous GAAP is reversed.

Other Equity (Reserves) as per serial No. XV		(Rs. In Lakhs)
Nature of Adjustments/Reconciliation as under		As at 31st March 17
Other Equity (Reserves) as per previous GAAP		4,595.56
Adjustments:		
Effect of measuring investment at fair value		1,103.40
Deffered tax impact on above		340.94
Other Equity (Reserves) as per AS		5,358.02

- 4 The Financial results for the quarter ended 30th June 2016, quarter ended 31st March 2017 and year ended 31st March 2017 including the reconciliation of profit for above quarters/year and reconciliation of reserves as at 31st March 2017 with reported figures under previous GAAP have not been audited. However, the Management has exercised due diligence to ensure that the results provide a true and fair view of the Company's affairs.
- 5 The Company operates only in one business segment viz trading of chemicals and commodities.

Place :- Mumbai
Date :- 14th August 2017


Sandeep Seth
Managing Director