



**PETROCHEMICALS LIMITED**

10, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Mumbai- 400 072.  
Tel.: 2851 1918 / 1919/2929 • Fax : 2851 3186 • Email : lplho@vsnl.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2017							Rs. In Lacs
Sr No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.17 Unaudited	30.09.17 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited	31.03.17 Audited
	<b>Revenues</b>						
I	a. Revenue from Operations	-	1.51	47.95	37.50	162.17	197.94
II	b. Other Income	110.79	99.14	477.64	420.17	835.42	908.57
III	<b>Total Revenue (I+II)</b>	<b>110.79</b>	<b>100.65</b>	<b>525.59</b>	<b>457.67</b>	<b>997.59</b>	<b>1,106.51</b>
	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of stock in trade	-	0.01	46.61	32.95	156.26	191.63
	c) Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	-	-	-	-	-	-
	d) Excise Duty on Sales	-	-	-	-	-	-
	e) Employee Benefit Expenses	3.47	2.29	3.72	10.98	10.51	13.90
	f) Finance Cost	0.07	0.49	3.26	1.08	(2.75)	(2.19)
	g) Depreciation and amortisation expenses	4.30	3.88	3.57	11.94	10.49	14.18
	h) Manufacturing and Operating Expenses	-	-	-	-	-	-
	i) Administrative and Other Expenses	30.54	38.19	42.90	128.31	118.22	292.92
IV	<b>Total Expenses</b>	<b>38.38</b>	<b>44.86</b>	<b>100.06</b>	<b>185.26</b>	<b>292.73</b>	<b>510.44</b>
V	<b>Profit before exceptional and extraordinary items and taxes (III-IV)</b>	<b>72.41</b>	<b>55.79</b>	<b>425.53</b>	<b>272.41</b>	<b>704.86</b>	<b>596.07</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/(Loss) from Extra ordinary items and tax (V-VI)</b>	<b>72.41</b>	<b>55.79</b>	<b>425.53</b>	<b>272.41</b>	<b>704.86</b>	<b>596.07</b>
VIII	Extra ordinary items	-	-	-	-	-	-
IX	<b>Profit before Tax (VII-VIII)</b>	<b>72.41</b>	<b>55.79</b>	<b>425.53</b>	<b>272.41</b>	<b>704.86</b>	<b>596.07</b>
X	<b>Tax Expenses</b>						
	a) Current Tax	4.35	-	25.11	4.35	53.24	-
	b) Deferred Tax	11.40	17.28	106.42	73.20	164.56	177.59
	c) Tax Expenses related to earlier years	-	-	-	-	-	-
XI	<b>Profit for the period (IX-X)</b>	<b>56.66</b>	<b>38.51</b>	<b>294.00</b>	<b>194.86</b>	<b>487.06</b>	<b>418.48</b>
XII	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	(ii) Tax on above	-	-	-	-	-	-
	B (i) Items that will be reclassified subsequently to profit or loss	10.98	(22.77)	24.14	35.37	52.44	78.66
	(ii) Tax on above	3.39	(7.03)	7.46	10.93	16.20	24.30
	<b>Total of Other Comprehensive Income</b>	<b>7.59</b>	<b>(15.74)</b>	<b>16.68</b>	<b>24.44</b>	<b>36.24</b>	<b>54.36</b>
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>64.25</b>	<b>22.77</b>	<b>310.68</b>	<b>219.30</b>	<b>523.30</b>	<b>472.84</b>
XIV	Paid up equity share capital (Face Value of the Share Rs. 10/- each)	800.00	800.00	800.00	800.00	800.00	800.00
XV	Other Equity						5,358.02
XVI	<b>Earning Per Share in Rs. (Not Annualised)</b>						
	a) Basic	0.71	0.48	3.68	2.44	6.09	5.23
	b) Diluted	0.71	0.48	3.68	2.44	6.09	5.23

Regd. Office : Shed No. C1B/316 GIDC, Panoli, Ankleshwar, Gujarat  
CIN : L99999GJ1992PLC018626



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- The above unaudited results for the quarter ended 31st December 2017 have been received by the Audit committee and approved by the Board of Directors at its meeting held on 14th February 2018 .
- 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 figure 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	Year ended 31st March 17	Quarter ended 31st Dec 2016
1	<b>Profit as per Previous GAAP</b>	17.06	56.02
	<b>Add/(Less) : Adjustments in statement of profit and Loss</b>		
2	Effects of measuring investments at fair value through profit and loss (refer note below)	580.71	344.40
3	Deffered Tax impact on above	179.29	106.42
4	Effect of measuring equity investments at fair value through OCI	78.66	24.14
5	Actuarial loss/(gain) on defined benefit liability reclassified to OCI	-	-
6	Current tax impact on above reclassified to OCI	24.30	7.46
7	<b>Net Profit before OCI as per Ind AS</b>	472.84	310.68
8	Other Comprehensive Income (net of Tax impact)	-	-
9	<b>Total Comprehensive income as per Ind AS</b>	472.84	310.68

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)

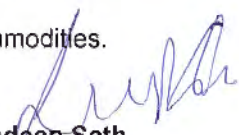
Nature of Adjustments/Reconciliation as under	As at 31st March 17
<b>Other Equity (Reserves) as per previous GAAP</b>	4,595.56
<b>Adjustments:</b>	
Effect of measuring investment at fair value	1,103.40
Deffered tax impact on above	340.94
<b>Other Equity (Reserves) as per AS</b>	5,358.02

- The Financial results for the quarter ended 31st December 2016, 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.

- The Company operates only in one business segment viz trading of chemicals and commodities.

Place :- Mumbai

Date :- 14th February 2018

Sd/   
**Sandeep Seth**  
**Managing Director**

**PUSHP K SAHU & CO.**

Office No. 904, 9<sup>th</sup> Floor, Panchratna Building, Mama Parmanand Marg, Opera House, Mumbai-400004. Mob: 9819407768

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**Auditors Report on Quarterly and Year to Date Results of the Company Pursuant to Clause 41 of the Listing Agreement**

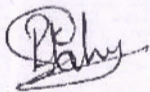
To,  
The Board of Directors,  
Laffans Petrochemicals Limited,  
Mumbai.

We have reviewed the accompanying statement of unaudited financial results of **LAFFANS PETROCHEMICALS LIMITED** for the period ended **31<sup>st</sup> December, 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pushp K. Sahu & Co.  
Chartered Accountants



Pushp K. Sahu  
Proprietor.  
Membership No. :112502



Place : Mumbai.  
Date : 14-02-2018.