

**PANKAJ
POLYMERS LIMITED**

CIN : L24134TG1992PLC014419

Regd. Office : Vth Floor, Surya Towers, S.P. Road,
Secunderabad - 500 003, Telangana, INDIA

Phone : +91-40-27897743, 27897744, 27815895

Fax : +91-40-27842127

E-mail : info@pankajpolymers.com

Dated 28th May 2016

Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, Rotunda Building,
B.S.Marg, Fort,
Mumbai - 400 001

Kind Attn: The General Manager

Dear Sir,

Sub: Outcome of Board Meeting held on even date

Ref : Regulation 33 of SEBI (LODR) Regulations, 2015.

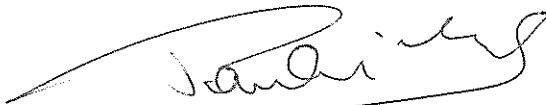
Scrip Code : 531280

With reference to the above cited subject, we wish to inform you that the Board of Directors at their Board Meeting held on even date i.e., Friday, 28th May, 2016 inter-alia, have approved the Audited Financial Results of the Company for the Quarter/year ended 31st March 2016 as reviewed by the Audit Committee. A copy of the same is enclosed herewith together with Audit Report.

Kindly take the above information on record.

Thanking you,

for Pankaj Polymers Limited



Pankaj Goel
Managing Director

Encl: As above

PANKAJ POLYMERS LIMITED

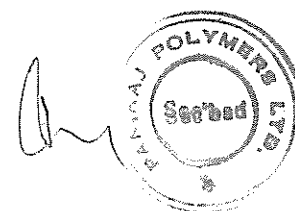
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Andhra Pradesh - 500 003. Tel:040-27897743, 27897744, 27815895, Fax: 40-27842127
email: info@pankajpolymers.com, website: www.pankajpolymers.com

CIN. L24134AP1992PLC014419

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2016

(Rs. in Lakhs)

S. No	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		AUDITED	UN AUDITED	AUDITED	AUDITED	AUDITED
1	Income from Operations					
	(a) Net Sales/Income from operations	148.96	99.00	594.97	787.83	3431.31
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations	148.96	99.00	594.97	787.83	3431.31
2	Expenses					
	a. Consumption of raw materials	115.13	76.16	454.65	538.25	2959.98
	b. Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c. Increase/decrease in stock in trade and WIP	(45.04)	(6.83)	19.33	5.67	(26.59)
	d. Power & Fuel	11.77	8.09	35.83	54.73	161.31
	e. Sales Tax and other Taxes	12.82	6.12	25.06	44.45	79.51
	f. Employees Cost	3.82	7.04	17.12	31.83	65.29
	g. Depreciation	6.05	10.41	12.74	42.40	48.94
	h. Other expenditure	18.68	1.79	56.00	100.11	208.32
	Total	123.23	102.78	620.73	817.44	3496.76
	(Any item exceeding 10% of the total expenditure to be shown)					
3	Profit / (Loss) from Operations before other Income, finance costs and Exceptional Items (1-2)	25.73	(3.78)	(25.76)	(29.61)	(65.45)
4	Other Income	(42.56)	0.00	55.41	29.87	181.01
5	Profit / (Loss) from Ordinary activities before finance costs and exceptional items	(16.83)	(3.78)	29.65	0.26	115.56
6	Finance Cost	17.47	8.37	27.41	94.75	95.44
7	Profit / (Loss) from Ordinary activities after finance costs but before exceptional items	(34.30)	(12.15)	2.24	(94.49)	20.12
8	Exceptional Items - Expenditure / (Income)	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax	(34.30)	(12.15)	2.24	(94.49)	20.12
10	Tax expense					
	a) Provision for Taxation	0.00	0.00	0.11	0.00	4.12
	b) Provision for Deferred tax	2.60	5.81	32.25	8.41	33.72
	c) MAT Credit	0.00	0.00	0.00	0.00	0.00
11	Net Profit (+)/ Loss (-) from ordinary activities after tax	(36.90)	(6.34)	34.38	(102.90)	49.72
12	Extraordinary items (net of tax expense Rs.Nil)	Nil	Nil	Nil	Nil	Nil
13	Net Profit (+)/Loss (-) for the period	(36.90)	(6.34)	34.38	(102.90)	49.72
14	Paid-up equity share capital (Face value of the Share is Rs 10/- each)	554.39	554.39	554.39	554.39	554.39
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	257.69	360.59
16	Earnings Per Share (before extraordinary items - not annualised)					
	a) Basic	(0.67)	0.22	0.62	(1.86)	0.90
	b) Diluted	(0.67)	0.22	0.62	(1.86)	0.90
17	Earnings Per Share (after extraordinary items - not annualised)					
	a) Basic	(0.67)	0.22	0.62	(1.86)	0.90
	b) Diluted	(0.67)	0.22	0.62	(1.86)	0.90



B.	Particulars	3 months ended
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Note:

1. The above results have been subjected to audit by the statutory auditor and have been reviewed by the Audit Committee and approved by the Board at its Meeting held on 28th May 2016. The related report is being forwarded to the Stock Exchange. The report does not have any impact on the above results and notes which needs to be explained. For the report and these results, visit our website www.pankajpolymers.com.
2. This publication is in Compliance with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2016.
3. In view of discontinuation of HDPE/PP Woven Sacks segment w.e f 1st May 2015, the above results are not comparable with the previous year performance.
4. The company has discontinued the operations of Jeedimetla unit manufacturing HDPE/PP Woven Sacks/Fabrics and has sold its plant and machinery having book value as on 31st March 2016 of Rs.73.11 lacs at the price of Rs.76.72 lacs
5. The company has written off its other income accounted in the second quarter in 2015-16 amounting to Rs. 46.58 lacs due to non renewal of the contract.
6. There were no investor complaints/requests pending at the beginning or end of the quarter.
7. Figures of last Quarter are the balancing figures between Audited Figures in respect of the Full Financial year and the Published year to date Figures upto the Third Quarter of the Current Financial Year.
8. Figures for the previous Year/Quarter have been rearranged / regrouped wherever necessary.

for PANKAJ POLYMERS LIMITED

PANKAJ GOEL
MANAGING DIRECTOR

Place: Secunderabad
Date: 28.05.2016

PANKAJ POLYMERS LIMITED

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email: info@pankajpolymers.com, website: www.pankajpolymers.com

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(Rs. in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	AUDITED	UN AUDITED	AUDITED	AUDITED	AUDITED
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)					
(a) HDPE/PP Woven Sacks/Fabrics	-	-	482.81	247.90	2,796.40
(b) Plastic Moulded Accessories	148.96	99.00	112.16	539.93	634.91
Total	148.96	99.00	594.97	787.83	3,431.31
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income From Operations	148.96	99.00	594.97	787.83	3,431.31
2. Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment)					
(a) HDPE/PP Woven Sacks/Fabrics	(19.62)	11.33	23.51	(61.06)	24.43
(b) Plastic Moulded Accessories	45.35	(5.22)	(19.06)	86.26	15.31
Total	25.73	6.11	4.45	25.20	39.74
Less: (i) Interest	17.47	8.38	27.41	94.75	95.44
(ii) Other Un-allocable Expenditure net off Un-allocable Income	(42.56)	(9.88)	(25.20)	(24.95)	(75.82)
Total Profit Before Tax	(34.30)	(12.15)	2.24	(94.50)	20.12
3. Capital Employed (Segment assets - Segment Liabilities)					
(a) HDPE/PP Woven Sacks/Fabrics	617.08	679.12	1,212.64	617.08	1,212.64
(b) Plastic Moulded Industrial Accessories	406.49	432.86	400.58	406.49	400.58
Total	1023.57	1111.98	1613.22	1023.57	1613.22

for PANKAJ POLYMERS LIMITED


PANKAJ GOEL
MANAGING DIRECTOR

Place: Secunderabad
Date: 28.05.2016

PANKAJ POLYMERS LIMITED

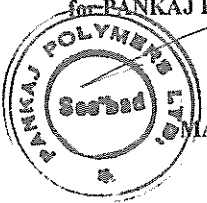
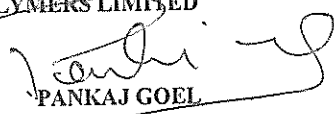
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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

	Particulars	As on 31.03.2016	As on 31.03.2015
		Audited	Audited
A	EQUITY AND LIABILITY		
1	SHARE HOLDERS' FUNDS:		
	(a) Share Capital	554.39	554.39
	(b) Reserves and Surplus	257.69	360.60
	Sub Total - Shareholders Fund	812.08	914.99
2	Share application money pending allotment	0	0.00
3	Minority Interest	0	0.00
4	Non-Current Liabilities		
	(a) Long term Borrowings	56.94	75.87
	(b) Deferred Tax (Net)	35.16	26.75
	(c) Other Long term Liabilities	0	0.00
	(d) Long Term Provisions	0	0.00
	Sub-Total - Non Current Liabilities	92.10	102.62
5	Current Liabilities		
	(a) Short Term Borrowings	255.15	816.37
	(b) Trade Payables	45.27	340.00
	(c) Other Current Liabilities	32.79	30.64
	(d) Short Term Provisions	20.61	37.22
	Sub-Total - Current Liabilities	353.82	1224.22
	TOTAL EQUITY AND LIABILITY	1258.00	2241.83
B	ASSETS		
1	Non-Current Assets		
	(A) Fixed Asset	504.98	612.29
	(b) Non Current Investment	30.00	0.00
	(c) Deferred Tax Asset (Net)	0	0.00
	(d) Long term Loans and Advances	16.19	27.65
	(e) Other Non-Current Assets	0	0.00
	Sub-Total Non-Current Assets	551.17	639.94
2	Current Assets		
	(a) Current Investments	0.00	71.75
	(b) Inventories	141.18	186.73
	(c) Trade Receivables	303.13	861.29
	(d) Cash and Cash equivalents	25.55	274.96
	(e) Short Term Loans and Advances	210.48	205.73
	(f) Other Current Assets	26.49	1.44
	Sub-Total Current Assets	706.83	1601.89
	TOTAL	1258.00	2241.83

Place: Secunderabad
Date: 28.05.2016

for PANKAJ POLYMERS LIMITED


PANKAJ GOEL
MANAGING DIRECTOR



INDEPENDENT AUDITOR'S REPORT

To the Members of Pankaj polymers Limited

Report on the Financial Statements

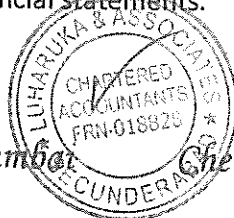
1. We have audited the accompanying financial statements of Pankaj polymers Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

2. The Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016, its loss and its cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

8. As required by section 143(3) of the Act, we further report that:

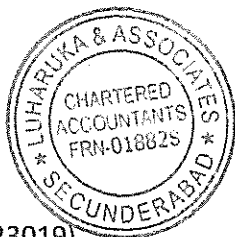
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. the balance sheet, statement of profit and loss, and cash flow statement dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
- e. on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position
 - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For Luharuka & Associates

Chartered Accountants
Firm Reg No:- 01882S



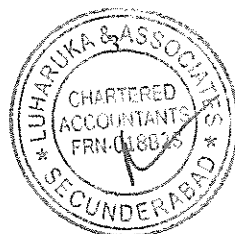
Ramesh Chand Jain
(Partner) (Membership No. 023019)



Place: Secunderabad
Date: 28th May 2016

Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2016, we report that

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
(b) As explained to us, some fixed assets have been physically verified by the management at reasonable intervals. According to the information and explanation given us, no material discrepancies were noticed on such verification;
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company
- (ii) (a) As explained to us, inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
(b) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) No loans were granted by the Company, to any of the parties covered in the register maintained under section 189 of the Act. Hence we have not reported on the related matters of this clause and sub-clauses (a), (b) and (c).
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty and other statutory dues, as applicable, with the appropriate authorities in India;
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes other than mentioned below:
- | Name of the Statute | Nature of dues | Amount (Rs.) | Forum where dispute is pending |
|---------------------|----------------|--------------|--------------------------------|
| Sales Tax Act | Sales Tax | 8,43,346/- | Appellate Jurisdiction |
- (viii) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans from any financial institution or banks or government and has not issued debentures.

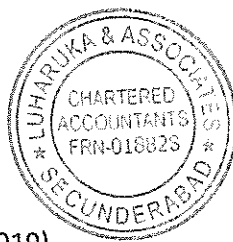


- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934

For Luharuka & Associates
Chartered Accountants
Firm Reg No:- 01882S



Ramesh Chand Jain
(Partner) (Membership No. 023019)



Place: Secunderabad
Date: 28Th May 2016

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Pankaj Polymers Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

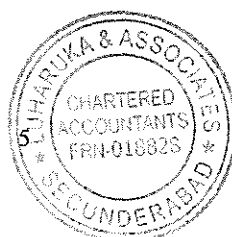
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.
Meaning of Internal Financial Controls over Financial Reporting



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

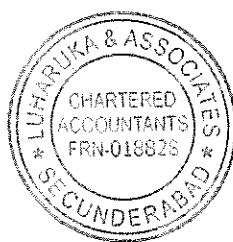
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Luharuka & Associates
Chartered Accountants
Firm Reg No:- 01882S



Ramesh Chand Jain
(Partner) (Membership No. 023019)



Place: Secunderabad
Date: 28th May 2016



**PANKAJ
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Secunderabad - 500 003. Telangana, INDIA


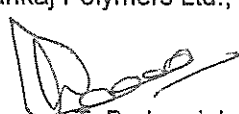

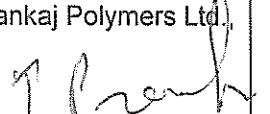
Phone : +91-40-27897743, 27897744, 27815895

Fax : +91-40-27842127

E-mail : info@pankajpolymers.com

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	Pankaj Polymers Limited
2.	Annual financial statements for the year ended	31 st March 2016
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Nil
5.	To be signed by- <ul style="list-style-type: none">• CEO/Managing Director• CFO• Auditor of the company• Audit Committee Chairman	<p>For Pankaj Polymers Ltd.,</p>  <p>Pankaj Goel Managing Director</p> <p>For Pankaj Polymers Ltd.,</p>  <p>T. Brahmaiah Chief Financial Officer</p> <p>For Luharuka & Associates Chartered Accountants</p>  <p>Ramesh Chand Jain Partner</p> <p>For Pankaj Polymers Ltd.,</p>  <p>T. Prasad Reddy Chairman – Audit Committee</p>