

24.05.2018

*Scrip code: 532626*

**BSE Limited**

Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Dear Sir,

**Sub: Submission of financial results for the quarter and year ended March 31, 2018**

The Board of Directors of the Company at their Meeting held on May 24, 2018 have approved the Audited Financial Statements of the Company for the Quarter and financial year ended March 31, 2018.

In this regard, pursuant to the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed the following:

1. Audited financial statements for the quarter and financial year ended March 31, 2018
2. Auditor's report for the quarter and year ended March 31, 2018.
3. Declaration from the Company with respect to the Audit report with unmodified opinion.

The Meeting commenced at 12.00 P.M and concluded at 2.30 P.M.

Kindly take the above on record.

Thanking you  
Yours faithfully

**For Pondy Oxides and Chemicals Limited**



**K. Kumaravel**  
**GM Finance & Company Secretary.**



KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai - 600 031. India.

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CIN No. : L24294TN1995PLC030586

# Pondy Oxides And Chemicals Limited

Regd. Office: KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai 600 031  
Ph.044 42965454 Fax: 044 42965455 Email id: info@pocl.co.in Website: www.pocl.co.in  
CIN: L24294TN1995PLC030586

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## Statement of Audited financial results for the quarter and year ended March 31, 2018 under Ind AS

Rs. in Lakhs

Sl No	Particulars	Quarter ended			Year to date figures for the 12 months ended	
		March 31, 2018 (Audited)	December 31, 2017 (Unaudited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	26,030.39	23,807.14	21,597.46	95,563.34	81,733.30
	(b) Other Income (Net)	(28.39)	58.65	(150.21)	263.55	118.14
	<b>Total Income</b>	<b>26,002.00</b>	<b>23,865.79</b>	<b>21,447.25</b>	<b>95,826.89</b>	<b>81,851.44</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	23,951.41	19,119.48	17,226.90	82,963.09	65,576.91
	(b) Purchase of stock-in-trade - Traded goods	1,664.83	806.00	714.07	4,505.25	2,160.59
	(c) Changes in inventories of raw material, work-in-progress, stock-in-trade and finished goods	(2,206.84)	1,272.99	(876.95)	(2,936.40)	(234.57)
	(d) Employee benefit expenses	337.96	398.55	196.47	1,179.89	766.40
	(e) Finance costs	373.24	256.24	222.04	1,124.40	892.65
	(f) Depreciation and amortization expense	126.81	118.57	115.36	430.15	387.54
	(g) Excise Duty on Sales	-	-	1,382.47	1,588.15	5,839.21
	(h) Other expenses	736.50	663.63	668.95	2,575.05	2,276.96
	<b>Total Expenses</b>	<b>24,983.91</b>	<b>22,635.46</b>	<b>19,649.31</b>	<b>91,429.58</b>	<b>77,665.69</b>
<b>3</b>	<b>Profit/ (loss) before exceptional items and tax (1-2)</b>	<b>1,018.09</b>	<b>1,230.33</b>	<b>1,797.94</b>	<b>4,397.31</b>	<b>4,185.75</b>
<b>4</b>	<b>Exceptional items</b>	-	-	49.32	-	263.07
<b>5</b>	<b>Profit/ (loss) before tax (3+4)</b>	<b>1,018.09</b>	<b>1,230.33</b>	<b>1,847.26</b>	<b>4,397.31</b>	<b>4,448.82</b>
<b>6</b>	<b>Tax expense</b>					
	Current tax	334.37	419.19	618.54	1,503.88	1,630.20
	Deferred tax	(22.55)	7.01	42.99	(24.50)	(10.92)
	<b>Total Tax Expenses</b>	<b>311.82</b>	<b>426.20</b>	<b>661.53</b>	<b>1,479.38</b>	<b>1,619.28</b>
<b>7</b>	<b>Net Profit for the period (5-6)</b>	<b>706.27</b>	<b>804.13</b>	<b>1,185.73</b>	<b>2,917.93</b>	<b>2,829.54</b>
<b>8</b>	<b>Other comprehensive income , net of income tax</b>					
	(a) items that will not be reclassified to profit or loss	12.62	1.85	1.63	18.27	6.52
	(b) income tax relating to items that will not be reclassified to profit or loss	(4.41)	(0.64)	(0.56)	(6.36)	(2.24)
	<b>Total other comprehensive income , net of income tax</b>	<b>8.21</b>	<b>1.21</b>	<b>1.07</b>	<b>11.91</b>	<b>4.28</b>
<b>9</b>	<b>Total comprehensive income/ (loss) for the period (7+8)</b>	<b>714.48</b>	<b>805.34</b>	<b>1,186.80</b>	<b>2,929.84</b>	<b>2,833.82</b>
<b>10</b>	<b>Paid-up equity share capital</b>	<b>557.60</b>	<b>557.60</b>	<b>557.60</b>	<b>557.60</b>	<b>557.60</b>
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00
<b>11</b>	<b>Reserves (excluding Revaluation Reserve)</b>				<b>9,309.47</b>	<b>6,587.37</b>
<b>12</b>	<b>Earning per share (Rs) (not annualised)</b>					
	- Basic	12.67	14.42	21.26	52.33	50.75
	- Diluted	12.67	14.42	21.26	52.33	50.75

**Notes:**

- 1 The above quarterly results for the quarter and twelve months ended March 31, 2018 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 24, 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 recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 Post the applicability of Goods and Services Tax (GST) with effect from July 1, 2017, revenue from operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the revenue from operations for the quarter and twelve months ended March 31, 2018 are not comparable with the corresponding previous quarter and twelve months ended March 31, 2017 in the above financial results which are reported inclusive of excise duty.
- 4 The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- 5 The format for audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 6 The operations of the Company falls under a single primary segment i.e., "Metal" in accordance with Ind AS 108 'Operating Segments" and hence segment reporting is not applicable.

# Pondy Oxides And Chemicals Limited

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## Statement of Audited financial results for the quarter and year ended March 31, 2018 under Ind AS

### 7 Statement of Standalone assets and liabilities

Particulars	Rs. in Lakhs	
	As at March 31, 2018	As at March 31, 2017
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,013.94	2,465.32
Capital work in progress	247.40	306.25
Intangible assets	1.75	3.14
Investment Property	191.86	198.87
Financial Assets		
Investments	15.90	14.97
Other Financial Assets	303.61	122.12
Deferred Tax Assets (Net)	53.38	35.24
Other non-current assets	155.75	62.48
	<b>3,983.59</b>	<b>3,208.39</b>
<b>Current assets</b>		
Inventories	9,706.64	7,084.32
Financial Assets		
Trade receivables	9,119.47	6,279.46
Cash and cash equivalents	121.34	74.23
Bank balances other than above	73.71	499.69
Other financial assets	77.60	11.37
Other current assets	2,054.41	2,105.76
	<b>21,153.17</b>	<b>16,054.83</b>
<b>Total - Assets</b>	<b>25,136.76</b>	<b>19,263.22</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	557.60	557.60
Other Equity	9,309.47	6,587.37
	<b>9,867.07</b>	<b>7,144.97</b>
<b>Non current liabilities</b>		
Financial Liabilities		
Borrowings	763.09	1,504.95
Provisions	65.04	81.95
Other liabilities	21.50	-
	<b>849.63</b>	<b>1,586.90</b>
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	13,466.22	9,125.10
Trade payables	339.06	428.29
Other current liabilities	596.10	627.48
Provisions	18.68	350.48
	<b>14,420.06</b>	<b>10,531.35</b>
<b>Total - Equity and Liabilities</b>	<b>25,136.76</b>	<b>19,263.22</b>

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### Statement of Audited financial results for the quarter and year ended March 31, 2018 under Ind AS

8 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	Rs. in Lakhs	
	Quarter ended March 31, 2017	Year ended March 31, 2017
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	<b>1,077.21</b>	<b>2,792.45</b>
<b>Ind AS Adjustments : Add/ (less)</b>		
Remeasurement of depreciation	6.85	6.85
Fair valuation of financial assets and liabilities	154.71	50.31
Re-measurement of post employee benefits	(0.71)	(2.84)
Remeasurement of demerger expenses	0.66	2.63
Deferred Tax impacts	(51.92)	(15.58)
<b>Total Ind AS Adjustments</b>	<b>109.59</b>	<b>41.37</b>
<b>Total comprehensive income as per Ind AS</b>	<b>1,186.80</b>	<b>2,833.82</b>

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

Particulars	Rs. in Lakhs
	As at March 31, 2017
<b>Total equity / shareholders' funds as per Indian GAAP</b>	<b>6,603.55</b>
<b>Ind AS Adjustments : Add/ (less)</b>	
Reversal of proposed dividends and taxes thereto	201.33
Remeasurement of depreciation	54.36
Fair valuation of PPE as deemed cost	188.09
Fair valuation of financial assets and liabilities	37.62
Re-measurement of post employee benefits	(11.42)
Remeasurement of demerger expenses	(5.25)
Deferred Tax impacts	76.69
<b>Total Ind AS Adjustments</b>	<b>541.42</b>
<b>Total equity/ shareholders' funds as per Ind AS</b>	<b>7,144.97</b>

10 The above reconciliation statements have been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

*for Pondy Oxides and Chemicals Limited*



Ashish Bansal  
Managing Director  
DIN : 01543967

Place: Chennai  
Date : May 24, 2018





**Independent Auditors' Report on the Statement of Quarterly Financial Results and Year to Date Results  
of M/s Pondy Oxides and Chemicals Limited Pursuant to the Regulation 33 of the SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors  
Pondy Oxides and Chemicals Limited  
KRM Centre, 2, Harrington Road,  
Chetpet, Chennai 600 031

1. We have audited the quarterly financial results of **Pondy Oxides and Chemicals Limited** (the "Company") for the quarter and year ended March 31, 2018 which are included in the accompanying 'Statement of Audited Financial Results for the quarter and year ended March 31, 2018' together with the notes thereon (the "Statement" or "Interim Financial Information"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. This Statement has been prepared by the management in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening balance sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.

Our responsibility is to express an opinion on the financial results based on our audit of the aforesaid Statement/ interim financial information

2. We conducted our audit of the Statement / interim financial information 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 Statement / interim financial information is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement/ interim financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement/ interim financial information, 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 Statement/ interim financial information 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 the 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 Statement / interim financial information.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Statement / interim financial information.







3. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement of audited financial results for the quarter and year ended March 31, 2018
- (a) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016; and
  - (b) give a true and fair view, in conformity with the accounting principles generally accepted in India, of the net profit and other financial information for the quarter and year ended March 31, 2018
4. We draw attention to the following matters:
- (a) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
  - (b) The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated 18<sup>th</sup> May 2017, expressed an unmodified opinion on those financial statements.

Our opinion is not qualified in respect of these matters.

**For L Mukundan and Associates**  
Chartered Accountants  
Firm Registration No.010283S

**(L MUKUNDAN)**  
Partner  
Membership No. 204372


Place: Chennai  
Date : 24.05.2018



**Declaration with respect to the unmodified opinion in Auditor's Report**

Pursuant to the provisions of Regulation 33(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. L. Mukundan & Associates, Statutory Auditors of the Company have expressed an UNMODIFIED OPINION in their Audit report on the Audited Financial Results of the Company for the financial year ended March 31, 2018.

**For Pondy Oxides and Chemicals Limited**



**Ashish Bansal**  
**Managing Director**

