

PONDY OXIDES AND CHEMICALS LIMITED **POCL**[®]

09.11.2020

Scrip code: 532626

BSE Limited

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

Dear Sir,

**Sub: Submission of Unaudited financial results for the quarter and half year ended
September 30, 2020**

Pursuant to the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting held on November 09, 2020 considered and approved the Unaudited financial results for the quarter and half year ended September 30, 2020.

In this regard, please find attached the Unaudited financial statements along with the Limited Review report for the quarter and half year ended September 30, 2020.

The meeting commenced at 03.00 p.m. and concluded at 4.30 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.

Ph. : +91 - 44 - 4296 5454, Fax : + 91 - 44 - 4296 5455

e-mail : info@pocl.co.in Web : www.pocl.co.in

CIN No. : L24294TN1995PLC030586

GSTIN : 33AAACP5102D4Z4

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
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Statement of Unaudited Standalone financial results for the Quarter and Half year ended September 30,2020 under Ind AS

		Rs. in Lakhs					
Sl No	Particulars	Quarter ended			Half year ended		Year Ended
		September 30,2020 (Unaudited)	June 30,2020 (Unaudited)	September 30,2019 (Unaudited)	September 30,2020 (Unaudited)	September 30,2019 (Unaudited)	March 31, 2020 (Audited)
1	Income						
	(a) Revenue from Operations	26,378.36	14,947.31	33,231.86	41,325.67	58,119.10	1,21,987.10
	(b) Other Income (Net)	14.22	57.95	110.08	72.17	115.94	354.28
	Total Income	26,392.58	15,005.26	33,341.94	41,397.84	58,235.04	1,22,341.38
2	Expenses						
	(a) Cost of materials consumed	23,619.02	13,820.82	29,611.28	37,439.84	49,775.46	1,07,381.96
	(b) Purchase of stock-in-trade - Traded goods	989.86	497.93	1,919.31	1,487.79	2,615.44	2,797.33
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	81.46	(648.45)	(248.88)	(566.99)	2,319.57	2,708.45
	(d) Employee benefit expenses	417.85	421.38	460.20	839.23	875.26	1,959.71
	(e) Finance costs	117.66	46.22	153.25	163.88	383.88	994.56
	(f) Depreciation and amortization expense	209.73	203.28	126.88	413.01	254.21	786.67
	(g) Other expenses	826.32	380.49	831.21	1,206.81	1,516.21	3,589.92
	Total Expenses	26,261.90	14,721.67	32,853.25	40,983.57	57,740.03	1,20,218.60
3	Profit/ (loss) before exceptional items and tax (1-2)	130.68	283.59	488.69	414.27	495.01	2,122.78
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (loss) before tax (3+4)	130.68	283.59	488.69	414.27	495.01	2,122.78
6	Tax expense						
	(a) Current tax	31.56	80.92	105.45	112.48	106.67	481.64
	(b) Deferred tax charge/ (credit)	(8.28)	(3.10)	5.60	(11.38)	(12.55)	6.58
	Total Tax Expenses	23.28	77.82	111.05	101.10	94.12	488.22
7	Net Profit after Tax (5-6)	107.40	205.77	377.64	313.17	400.89	1,634.56
8	Other comprehensive income , net of income tax						
	(a) items that will not be reclassified to profit or loss	-	-	-	-	-	12.81
	(b) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(3.22)
	Total other comprehensive income , net of income tax	-	-	-	-	-	9.59
9	Total comprehensive income/ (loss) for the period (7+8)	107.40	205.77	377.64	313.17	400.89	1,644.15
10	Paid-up equity share capital	581.24	581.24	557.60	581.24	557.60	581.24
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
11	Reserves (excluding Revaluation Reserve)						14,463.74
12	Earning per share (Rs 10 each) (not annualised)						
	- Basic	1.85	3.54	6.77	5.39	7.19	29.28
	- Diluted	1.85	3.54	6.77	5.39	7.19	29.28



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Statement of Unaudited Standalone financial results for the Quarter and Half year ended September 30,2020 under Ind AS

Statement of Standalone Balance Sheet

Rs. in Lakhs

Particulars	As at	
	September 30,2020 (Unaudited)	March 31, 2020 (Unaudited)
1 Assets		
Non-current assets		
(a) Property, plant and equipment	4,662.27	4,966.14
(b) Capital work in progress	353.90	188.33
(c) Goodwill	965.46	965.46
(d) Intangible assets	108.96	124.10
(e) Financial Assets		
(i) Investments	15.28	9.56
(ii) Other Financial Assets	65.79	106.13
(f) Deferred Tax Assets (Net)	22.85	11.47
(g) Other non-current assets	123.72	252.07
Total Non-current assets	6,318.23	6,623.26
Current assets		
(a) Inventories	11,934.74	7,050.44
(b) Financial Assets		
(i) Trade receivables	8,363.25	5,741.00
(ii) Cash and cash equivalents	10.31	615.63
(iii) Bank balances other than above	181.60	322.11
(c) Other current assets	3,068.85	1,571.56
Total Current Assets	23,558.75	15,300.74
Total - Assets	29,876.98	21,924.00
2 Equity and Liabilities		
Equity		
(a) Equity share capital	581.24	581.24
(b) Other Equity	14,776.94	14,463.74
Total Equity	15,358.18	15,044.98
Non current liabilities		
(a) Financial Liabilities		
(i) Borrowings	502.53	684.30
(b) Provisions	72.48	56.29
(c) Other liabilities	38.31	10.38
Total Non current Liabilities	613.32	750.97
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,297.88	4,443.61
(ii) Trade payables		
- Dues to Micro and Small enterprises	5.17	8.07
- Dues to Creditors other than Micro and Small enterprises	434.99	463.34
(iii) Other financial liabilities	693.14	817.55
(b) Provisions	138.10	77.34
(c) Other current liabilities	336.20	318.14
Total Current Liabilities	13,905.48	6,128.05
Total - Equity and Liabilities	29,876.98	21,924.00



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Statement of Unaudited Standalone financial results for the Quarter and Half year ended September 30,2020 under Ind AS

Statement of cash flows for the year ended March 31,2020

	Particulars	Rs. in Lakhs	
		As at September 30,2020 (Unaudited)	As at September 30,2019 (Unaudited)
1	Cash Flow From Operating Activities		
	Profit before income tax	414.27	495.01
	Adjustments for		
	Depreciation and amortisation expense	413.01	254.21
	(Profit)/ loss on sale of fixed asset	8.71	-
	(Increase)/ decrease in fair value of investments	(5.72)	0.05
	Interest income	(6.49)	(1.86)
	Dividend income	-	(0.11)
	Finance costs	163.88	383.88
	Operating Profit before working capital changes	987.66	1,131.18
	Change in operating assets and liabilities		
	(Increase)/ decrease in Other financial assets	40.34	(0.60)
	(Increase)/ decrease in inventories	(4,884.30)	2,260.48
	(Increase)/ decrease in trade receivables	(2,622.25)	(2,241.78)
	(Increase)/ decrease in Other assets	(1,492.94)	(375.88)
	Increase/ (decrease) in provisions and other liabilities	(13.10)	(115.46)
	Increase/ (decrease) in trade payables	(31.25)	1,236.18
	Cash generated from operations	(8,015.84)	1,894.12
	Less : Income taxes paid (net of refunds)	(15.37)	(210.04)
	Net cash from operating activities (1)	(8,031.21)	1,684.08
2	Cash Flows From Investing Activities		
	Purchase of PPE (including changes in CWIP)	(227.07)	(377.68)
	Sale proceeds of PPE	1.70	-
	(Investments in)/ Maturity of fixed deposits with banks	140.51	52.88
	Dividend received	-	0.11
	Interest received	2.13	13.55
	Net cash used in investing activities (2)	(82.73)	(311.14)
3	Cash Flows From Financing Activities		
	Proceeds from/ (repayment of) long term borrowings	(181.77)	(122.31)
	Proceeds from/ (repayment of) short term borrowings	7,854.27	(689.76)
	Finance costs	(163.88)	(383.88)
	Dividend paid	-	(268.89)
	Net cash from/ (used in) financing activities (3)	7,508.62	(1,464.84)
	Net increase/decrease in cash and cash equivalents (1+2+3)	(605.32)	(91.90)
	Cash and cash equivalents at the beginning of the financial year	615.63	105.85
	Cash and cash equivalents at end of the year	10.31	13.95

Notes:

- 1 These financial results were reviewed, recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 09, 2020. The limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by the Statutory Auditors and have issued an unmodified report on these results.
- 2 The Company is engaged in the manufacture and marketing of Metal and Alloys which in the context of Indian Accounting Standard (Ind AS) -108 Operating Segments, is considered as the operating segment of the Company.
- 3 Post COVID-19 Lockdown the company has started its operations and gradually moving towards normalcy, however the situation continues to be still evolving. The company has taken into account potential impacts of COVID-19 in the preparation of the financial results, based on the current indicators, management expects to recover the carrying amount of the assets. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- 4 Previous year figures are re grouped wherever necessary

for Pondy Oxides and Chemicals Limited



ASHISH BANSAL
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Ashish Bansal
Managing Director
DIN : 01543967

Place: Chennai
Date : November 09,2020



L.MUKUNDAN & ASSOCIATES
Chartered Accountants

Flat No. 1,2, Kamala Arcade.
669, Mount Road,
Thousand Lights, Chennai 600006
Ph : 044- 28291328, 9840145586
Email : lmaishere@gmail.com

Limited Review Report on Standalone Quarterly Financial Results of 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 reviewed the unaudited interim financial results of Pondy Oxides and Chemicals Limited (the "Company") for the Quarter and Half Year ended 30th September 2020 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2020'. 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 No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Statement is the responsibility of the Company's management and has been approved by its board of directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "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 Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement.



L.MUKUNDAN & ASSOCIATES
Chartered Accountants

Flat No. 1,2, Kamala Arcade.
669, Mount Road,
Thousand Lights, Chennai 600006
Ph : 044- 28291328, 9840145586
Email : lmaishere@gmail.com

4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind-AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular 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 L Mukundan and Associates
Chartered Accountants
Firm Registration No.010283S

LAKSHMI
NARASIMHA
N
MUKUNDAN

Digitally signed by LAKSHMI
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(L MUKUNDAN)
Partner

Membership No. 204372
UDIN: 20204372AAAAEA8732

Place : Chennai
Date : November 09, 2020