

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

29th May 2023

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

BSE Limited

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

NSE Symbol : POCL

BSE Scrip Code : 532626

Dear Sir/Madam,

Sub: Submission of Audited Standalone and Consolidated financial results for the quarter and financial year ended 31st March 2023

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 29th May 2023 considered and approved the Audited Standalone and Consolidated financial results for the quarter and year ended 31st March 2023.

In this regard, please find attached the Audited Standalone and Consolidated financial statements for the quarter and year ended 31st March 2023.

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

Kindly take the disclosure on record.

Thanking you

Yours faithfully

For **Pondy Oxides and Chemicals Limited**

K. Kumaravel

Director Finance & Company Secretary



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

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CIN No. : L24294TN1995PLC030586

GSTIN : 33AAACP5102D4Z4



**INDEPENDENT AUDITOR'S REPORT ON THE AUDITED STANDALONE FINANCIAL RESULTS
OF THE PONDY OXIDES AND CHEMICALS LIMITED FOR THE QUARTER AND YEAR ENDED
31st MARCH, 2023**

To

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

Opinion

We have audited the accompanying statement of Standalone Financial Results of Pondy Oxides and Chemicals Limited ("the Company"), for the quarter and year ended 31st March, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirement of Regulation 33 of the Listing Regulations as amended; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibility for the Financial Results

This statement has been prepared on the basis of the standalone annual Ind AS financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on effectiveness of the Company's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- f. Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information included in the Statement of which we are the independent auditors

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



L.MUKUNDAN & ASSOCIATES
Chartered Accountants

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669, Mount Road,
Thousand Lights, Chennai 600006
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Email: lmaishere@gmail.com

Other Matters

The Statement includes the results for the Quarter ended 31st March, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

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

**L.MUKU
NDAN**

Digitally signed by L.MUKUNDAN
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ce409f51e53955b3dd677884741429b2d0407,
cn=L.MUKUNDAN, I=CHENNAI, title=3791,
pseudonym=379120210121172018201,
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L MUKUNDAN
Partner

Membership No. 204372
UDIN: 23204372BGWBWS1604

Place: Chennai
Date: 29.05.2023



Independent Auditor's Report on the Audited Consolidated Financial Results of PONDY OXIDES AND CHEMICALS LIMITED for the quarter and year ended 31st March 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

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

Opinion :

We have audited the accompanying statement of consolidated financial results of PONDY OXIDES AND CHEMICALS LIMITED ("the Holding Co.") and its subsidiaries ("the Holding Company and its subsidiaries together referred to as "the Group"), for the Quarter and Year ended 31st March 2023 being submitted by the Holding Co. pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the audited financial statements of the subsidiaries, the Statement:

- i. Includes the results of the following entities:
 - a. POCL Future Tech Private Limited
 - b. Harsha Exito Engineering Private Limited
- ii. is presented in accordance with the requirement of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2023.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the audit of Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Consolidated Financial Results

This statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on effectiveness of the Group's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such Disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the listing Regulations, as amended, to the extent applicable.



L.MUKUNDAN & ASSOCIATES
Chartered Accountants

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Email: lmaishere@gmail.com

Other Matters

- (1) The Statement includes the results for the Quarter ended 31st March, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

For L Mukundan and Associates
Chartered Accountants
Firm Registration No.0102835

**L.MUK
UNDAN**

Digitally signed by L.MUKUNDAN
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title=3791,
pseudonym=379120210121172018201,
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Date: 2023.05.29 15:35:51 +05'30'

Place: Chennai
Date: 29.05.2023

Partner
Membership No. 204372
UDIN: 23204372BGWBWT8850

Pondy Oxides And Chemicals Limited

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CIN: L24294TN1995PLC030586

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Statement of Audited Standalone and Consolidated financial results for the quarter and year ended March 31,2023 under Ind AS

Rs. in Lakhs

Sl No	Particulars	Standalone				Consolidated			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		March 31,2023 (Audited)	December 31, 2022 (Unaudited)	March 31,2022 (Audited)	March 31,2023 (Audited)	March 31,2022 (Audited)	March 31,2023 (Audited)	December 31, 2022 (Unaudited)	March 31,2023 (Audited)
1	Income								
	(a) Revenue from Operations	43,460.59	37,263.61	39,706.20	1,47,166.84	1,45,480.10	43,683.07	37,420.31	1,47,618.09
	(b) Other Income (Net)	119.75	22.67	285.66	425.33	463.17	121.70	22.67	427.28
	Total Income	43,580.34	37,286.28	39,991.86	1,47,592.17	1,45,943.27	43,804.77	37,442.98	1,48,045.37
2	Expenses								
	(a) Cost of materials consumed	38,000.69	35,813.48	36,636.55	1,28,091.07	1,24,327.30	38,081.53	35,904.99	1,28,263.42
	(b) Purchase of stock-in-trade - Traded goods	188.75	(50.51)	987.71	1,737.63	8,292.09	303.22	201.38	2,314.57
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	224.26	(2,777.33)	(1,279.40)	40.49	(3,082.99)	170.42	(2,979.41)	(369.69)
	(d) Employee benefit expenses	599.78	567.00	355.57	2,231.42	1,995.85	619.51	580.11	2,272.93
	(e) Finance costs	320.71	115.59	151.54	684.12	844.32	320.84	115.59	684.25
	(f) Depreciation and amortization expense	285.94	262.11	291.08	1,006.33	898.66	387.12	263.71	1,109.17
	(g) Other expenses	2,054.39	1,789.03	1,591.16	7,225.44	6,232.39	2,177.57	1,871.17	7,434.41
	Total Expenses	41,674.52	35,719.37	38,734.21	1,41,016.50	1,39,507.62	42,060.21	35,957.54	1,41,709.06
3	Profit/(loss) before exceptional items and tax (1-2)	1,905.82	1,566.91	1,257.65	6,575.67	6,435.65	1,744.56	1,485.44	6,336.31
4	Exceptional items	-	-	-	-	-	2,908.01	-	2,908.01
5	Profit/(loss) before tax (3+4)	1,905.82	1,566.91	1,257.65	6,575.67	6,435.65	4,652.57	1,485.44	9,244.32
6	Tax expense								
	(a) Current tax	492.25	419.87	224.12	1,704.76	1,704.95	492.25	419.06	1,704.76
	(b) Deferred tax charge/ (credit)	(9.62)	(16.41)	(19.01)	(49.21)	(94.06)	17.00	(16.14)	(22.28)
	Total Tax Expenses	482.63	403.46	205.11	1,655.55	1,610.89	509.25	402.92	1,682.48
7	Net Profit for the period (5-6)	1,423.19	1,163.45	1,052.54	4,920.12	4,824.76	4,143.32	1,082.52	7,561.84
8	Other comprehensive income , net of income tax								
	(a) items that will not be reclassified to profit or loss	(6.15)	-	15.06	(6.15)	15.06	(6.15)	-	(6.15)
	(b) income tax relating to items that will not be reclassified to profit or loss	1.55	-	(3.79)	1.55	(3.79)	1.55	-	1.55
	Total other comprehensive income , net of income tax	(4.60)	-	11.27	(4.60)	11.27	(4.60)	-	(4.60)
9	Total comprehensive income/(loss) for the period (7+8)	1,418.59	1,163.45	1,063.81	4,915.52	4,836.03	4,138.72	1,082.52	7,557.24
10	Paid-up equity share capital	1,162.48	1,162.48	581.24	1,162.48	581.24	1,162.48	1,162.48	1,162.48
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
11	Reserves (excluding Revaluation Reserve)				24,252.08	20,233.43			25,313.37
12	Earning per share (Rs 10 each) (not annualised)								
	- Basic	12.24	10.01	9.05	42.32	41.50	35.64	9.31	65.05
	- Diluted	12.24	10.01	9.05	42.32	41.50	35.64	9.31	65.05



Pondy Oxides And Chemicals Limited

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Statement of Audited Standalone and Consolidated financial results for the quarter and year ended March 31,2023 under Ind AS

Audited Statement of Standalone & Consolidated Assets and Liabilities for the year ended March 31,2023			
Particulars	Rs. in Lakhs		
	Standalone		Consolidated
	As at March 31,2023	As at March 31,2022	As at March 31,2023
1 Assets			
Non-current assets			
(a) Property, plant and equipment	8,560.36	5,008.56	13,795.81
(b) Capital work in progress	702.56	346.61	1,166.73
(c) Goodwill	965.46	965.46	965.46
(d) Intangible assets	61.22	75.22	61.22
(e) Financial Assets			
(i) Investments	3,989.02	10.73	11.58
(ii) Other Financial Assets	165.38	76.11	373.15
(f) Deferred Tax Assets (Net)	213.26	162.51	390.76
(g) Other non-current assets	396.24	124.76	396.24
Total Non-current assets	15,053.50	6,769.96	17,160.95
Current assets			
(a) Inventories	15,097.78	14,602.60	16,082.39
(b) Financial Assets			
(i) Trade receivables	9,919.68	8,734.69	10,403.51
(ii) Cash and cash equivalents	8.58	74.96	65.91
(iii) Bank balances other than above	12.04	149.97	12.04
(iv) Other Financial assets	5.51	-	-
(c) Asset classified as Held for sale	-	-	19.00
(d) Other current assets	3,313.42	2,677.28	3,562.31
Total Current Assets	28,357.01	26,239.50	30,145.16
Total - Assets	43,410.51	33,009.46	47,306.11
2 Equity and Liabilities			
Equity			
(a) Equity share capital	1,162.48	581.24	1,162.48
(b) Other Equity	24,252.08	20,233.43	25,313.37
Total Equity	25,414.56	20,814.67	26,475.85
Non current liabilities			
(a) Financial Liabilities			
(i) Borrowings	598.02	877.43	598.02
(ii) Lease Liability	-	-	764.92
(b) Provisions	60.37	42.30	60.37
(c) Other liabilities	17.32	21.42	17.32
Total Non current Liabilities	675.71	941.15	1,440.63
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13,604.62	9,840.45	14,104.74
(ii) Lease Liability	-	-	113.72
(iii) Trade payables			
- Dues to Micro and Small enterprises	107.10	59.95	139.08
- Dues to Creditors other than Micro and Small enterprises	729.96	724.82	790.45
(iv) Other financial liabilities	25.29	164.85	25.29
(b) Provisions	32.16	206.38	32.16
(c) Other current liabilities	2,821.11	257.19	4,184.19
Total Current Liabilities	17,320.24	11,253.64	19,389.63
Total - Equity and Liabilities	43,410.51	33,009.46	47,306.11



Pondy Oxides And Chemicals Limited

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CIN: L24294TN1995PLC030586

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Statement of Audited Standalone and Consolidated financial results for the quarter and year ended March 31,2023 under Ind AS

Audited statement of cash flows of Standalone and Consolidated for the year ended March 31,2023			
			Rs. in Lakhs
Particulars	Standalone		Consolidated
	As at March 31,2023	As at March 31,2022	As at March 31,2023
1 Cash Flow From Operating Activities			
Profit before income tax	6,575.67	6,435.65	9,244.32
Adjustments for			
Depreciation and amortisation expense	1,006.33	898.66	1,109.17
(Profit)/ loss on sale of fixed asset	38.83	(8.61)	38.83
(Increase)/ decrease in fair value of investments	(0.85)	6.35	(0.85)
Interest income	(4.56)	(6.18)	(6.51)
Dividend income	(0.06)	(0.20)	(0.06)
Finance costs	684.12	844.32	684.25
Capital Reserve and CIRP Adjustment	-	-	(1,784.84)
Operating Profit before working capital changes	8,299.48	8,169.99	9,284.31
Change in operating assets and liabilities			
(Increase)/ decrease in other financial assets	(94.78)	2.36	(297.04)
(Increase)/ decrease in inventories	(495.18)	(2,247.33)	(1,479.79)
(Increase)/ decrease in trade receivables	(1,184.99)	2,146.33	(1,668.82)
(Increase)/ decrease in other assets	(638.95)	(299.25)	(904.86)
Increase/ (decrease) in provisions and other liabilities	2,435.00	76.29	4,676.70
Increase/ (decrease) in trade payables	52.29	(8.30)	144.76
Cash generated from operations	8,372.87	7,840.09	9,755.26
Less : Income taxes paid (net of refunds)	(1,906.77)	(1,518.74)	(1,906.77)
Net cash from operating activities (1)	6,466.10	6,321.35	7,848.49
2 Cash Flows From Investing Activities			
Purchase of PPE (including changes in CWIP)	(5,258.85)	(1,393.62)	(11,061.31)
Sale proceeds of PPE	48.43	26.73	48.43
(Purchase)/ Disposal proceeds of Investments	(3,977.44)	-	-
(Investments in)/ Maturity of fixed deposits with banks	137.93	(76.86)	137.93
Dividend received	0.06	0.20	0.06
Interest received	7.37	7.07	7.34
Net cash used in investing activities (2)	(9,042.50)	(1,436.48)	(10,867.55)
3 Cash Flows From Financing Activities			
Proceeds from/ (repayment of) long term borrowings	(279.41)	(1,088.95)	(279.41)
Proceeds from/ (repayment of) short term borrowings	3,764.17	(2,743.88)	4,264.29
Finance costs	(684.12)	(844.32)	(684.25)
Dividend paid	(290.62)	(145.31)	(290.62)
Net cash from/ (used in) financing activities (3)	2,510.02	(4,822.46)	3,010.01
Net increase/decrease in cash and cash equivalents (1+2+3)	(66.38)	62.41	(9.05)
Cash and cash equivalents at the beginning of the financial year	74.96	12.55	74.96
Cash and cash equivalents at end of the year	8.58	74.96	65.91



Pondy Oxides And Chemicals Limited

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CIN: L24294TN1995PLC030586

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Statement of Audited Standalone and Consolidated financial results for the quarter and year ended March 31,2023 under Ind AS

Notes:

- 1 These financial results were reviewed, recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 29, 2023. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The statutory auditors have carried out an audit of these results for the year and quarter ended March 31, 2023 and have issued an unmodified report on these results.
- 2 POCL Future Tech Private Limited, a wholly owned subsidiary of the Company, was incorporated and commenced its business operations during the second quarter of this financial year. Accordingly consolidated financials results are reported from this financial year.
- 3 Pondy Oxides and Chemicals Limited acquired 100% stake in Harsha Exito Engineering Private Limited (HEEL) for a total consideration of Rs. 32.50 crores during the financial year 2022-23. HEEL was admitted into Corporate insolvency resolution process under Insolvency and Bankruptcy Code, 2016. The National Company Law Tribunal (NCLT), Chennai Bench, vide its order dated January 12, 2023 approved the resolution plan in favour of Pondy Oxides and Chemicals Limited. Pursuant to the approved resolution plan, HEEL has become a wholly-owned subsidiary of the Company.

HEEL is in the business of manufacturing of Glass and allied products, located at SIPCOT Industrial estate Thervoykandigai, Tiruvallur District Tamil Nadu. which is currently non-operational. The acquisition will fast track the Group's expansion. The acquisition has been accounted under the acquisition method as prescribed by Ind AS 103 "Business Combinations".

Exceptional item of Rs. 29.08 crores is on account of cessation of liability of Loans, Other Payables and write off of assets on take over of HEEL as per NCLT Order dated January 12, 2023.
- 4 Since POCL Future Tech Private Limited and Harsha Exito Engineering Private Limited has become subsidiary only during this financial year, the corresponding consolidated figures were not reported for Quarter and Year ended March 2022.
- 5 The Board of Directors approved the issue of 1 (One) Bonus Equity Share for every 1 (One) Equity Share held by the Equity Shareholders of the Company as on "Record Date" out of share premium account of the Company available as on March 31, 2022. The Bonus Issue of Equity Shares was approved by the shareholders in their AGM held on September 21, 2022. The "Record Date" was fixed as September 29, 2022 for determining the eligible Shareholders entitled to receive Bonus Shares. The Bonus Equity Shares were allotted on September 30, 2022 and the trading approval for the same was received on October 06, 2022 and trading of shares commenced from October 07, 2022. These Bonus Equity Shares are ranking pari-passu in all respects and carry the same rights as that of the existing Equity Shares.
Accordingly, as per the IndAS 33 - Earnings per Share, the calculation of basic and diluted earnings per share for all periods presented have been adjusted retrospectively.

Further the Company's shares are listed in National Stock Exchange (NSE) in addition to Bombay Stock Exchange (BSE) with effect from March 06, 2023.
- 6 The Board of directors at its meeting held on May 29, 2023 has recommended a dividend of 50%, i.e., Rs.5.00 per equity share of face value of Rs.10.00 each, which is subject to approval of the shareholders.
- 7 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.
- 8 The figures for the current quarter ended March 31, 2023 and the quarter ended March 31, 2022 are balancing figures between the audited figures of the full financial year ended March 31, 2023 and March 31, 2022, and the published year to date figures up to third quarter ended December 31, 2022 and December 31, 2021, respectively.
- 9 Previous year figures are re grouped wherever necessary.

for Pondy Oxides and Chemicals Limited



Place: Chennai
Date : May 29, 2023

Ashish Bansal
Managing Director
DIN : 01543967

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 Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended 31st March 2023.

For **Pondy Oxides and Chemicals Limited**

K. Kumaravel
Director Finance & Company Secretary

