

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

16th October 2024

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 Un-audited Standalone and Consolidated financial results for the Quarter and Half year ended 30th September 2024

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 16th October 2024 considered and approved the Un-audited Standalone and Consolidated financial results for the quarter and half year ended 30th September 2024.

In this regard, please find attached the Un-audited Standalone and Consolidated financial results including the limited review report given by the Statutory Auditors of the Company for the quarter and half year ended 30th September 2024.

The meeting commenced at 03.00 p.m. and concluded at 04.30 p.m.

Kindly take the disclosure on record.

Thanking you.

Yours faithfully
For Pondy Oxides and Chemicals Limited

K. Kumaravel
Director Finance & Company Secretary

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.com Website: www.pocl.com
CIN: L24294TN1995PLC030586

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Statement of Unaudited Standalone financial results for the quarter and half year ended September 30,2024 under Ind AS

Rs. in Lakhs

Sl No	Particulars	Quarter ended			Halfyear ended		Year ended
		September 30,2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30,2023 (Unaudited)	September 30,2024 (Unaudited)	September 30,2023 (Unaudited)	March 31, 2024 (Audited)
1	Income						
	(a) Revenue from Operations	57,243.29	43,677.63	39,280.73	1,00,920.92	71,361.49	1,52,490.09
	(b) Other Income (Net)	98.05	112.05	109.36	210.10	223.38	346.90
	Total Income	57,341.34	43,789.68	39,390.09	1,01,131.02	71,584.87	1,52,836.99
2	Expenses						
	(a) Cost of materials consumed	51,428.85	39,329.03	32,321.91	90,757.88	59,595.63	1,30,998.65
	(b) Purchase of stock-in-trade - Traded goods	185.48	337.99	1,552.61	523.47	2,580.82	3,612.47
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	171.37	(585.83)	1,099.88	(414.46)	1,529.62	772.40
	(d) Employee benefit expenses	556.56	611.07	645.91	1,167.63	1,234.10	2,423.72
	(e) Finance costs	393.76	222.83	438.89	616.59	793.18	1,636.20
	(f) Depreciation and amortization expense	268.37	222.28	207.77	490.65	433.78	921.75
	(g) Other expenses	2,003.96	1,724.13	2,019.61	3,728.09	3,447.72	7,308.74
	Total Expenses	55,008.35	41,861.50	38,286.58	96,869.85	69,614.85	1,47,673.93
3	Profit/ (loss) before exceptional items and tax (1-2)	2,332.99	1,928.18	1,103.51	4,261.17	1,970.02	5,163.06
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (loss) before tax (3+4)	2,332.99	1,928.18	1,103.51	4,261.17	1,970.02	5,163.06
6	Tax expense						
	(a) Current tax	603.14	466.12	288.17	1,069.26	511.13	1,330.42
	(b) Deferred tax charge/ (credit)	(9.31)	9.39	(2.15)	0.08	(10.44)	(118.88)
	Total Tax Expenses	593.83	475.51	286.02	1,069.34	500.69	1,211.54
7	Net Profit for the period (5-6)	1,739.16	1,452.67	817.49	3,191.83	1,469.33	3,951.52
8	Other comprehensive income , net of income tax						
	(a) items that will not be reclassified to profit or loss	-	-	-	-	-	3.01
	(b) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.76)
	Total other comprehensive income , net of income tax	-	-	-	-	-	2.25
9	Total comprehensive income/ (loss) for the period (7+8)	1,739.16	1,452.67	817.49	3,191.83	1,469.33	3,953.77
10	Paid-up equity share capital	1,302.52	1,261.10	1,162.48	1,302.52	1,162.48	1,261.10
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
11	Reserves (excluding Revaluation Reserve)						34,223.13
12	Earning per share (Rs 10 each) (not annualised)						
	- Basic	13.50	11.52	7.03	25.04	12.64	33.73
	- Diluted	12.94	11.12	7.03	23.85	12.64	33.63



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Unaudited Statement of Standalone Assets and Liabilities as at September 30,2024

Rs. in Lakhs

	As at September 30,2024	As at March 31, 2024
1 Assets		
Non-current assets		
(a) Property, plant and equipment	11,609.79	10,345.18
(b) Capital work in progress	4,383.61	833.23
(c) Goodwill	965.46	965.46
(d) Intangible assets	47.31	52.00
(e) Financial Assets		
(i) Investments	4,005.96	3,992.65
(ii) Other Financial Assets	877.97	893.86
(f) Deferred Tax Assets (Net)	331.31	331.39
(g) Other non-current assets	581.10	849.07
Total Non-current assets	22,802.51	18,262.84
Current assets		
(a) Inventories	13,616.53	12,386.38
(b) Financial Assets		
(i) Trade receivables	13,394.49	10,119.61
(ii) Cash and cash equivalents	4.83	1,070.43
(iii) Bank balances other than above	677.68	1,913.72
(iv) Other Financial assets	1,489.91	760.72
(C) Other current assets	4,643.60	2,468.43
Total Current Assets	33,827.04	28,719.29
Total - Assets	56,629.55	46,982.13
2 Equity and Liabilities		
Equity		
(a) Equity share capital	1,302.52	1,261.10
(b) Other Equity	38,257.92	34,223.13
Total Equity	39,560.44	35,484.23
Non current liabilities		
(a) Financial Liabilities		
(i) Borrowings	300.00	300.00
(b) Provisions	67.23	68.80
(c) Other liabilities	7.38	10.69
Total Non current Liabilities	374.61	379.49
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	13,912.95	9,146.44
(ii) Trade payables		
- Dues to Micro and Small enterprises	184.57	115.22
- Dues to Creditors other than Micro and Small enterprises	1,084.34	844.78
(iii) Other financial liabilities	172.10	328.22
(b) Provisions	1,155.70	171.43
(c) Other current liabilities	184.84	512.32
Total Current Liabilities	16,694.50	11,118.41
Total - Liabilities	17,069.11	11,497.90
Total - Equity and Liabilities	56,629.55	46,982.13



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Unaudited statement of Standalone cash flows for the half year ended September 30,2024

		Rs. in lakhs	
	Particulars	As at September 30,2024	As at March 31, 2024
1	Cash Flow From Operating Activities		
	Profit before income tax	4,261.17	5,163.06
	Adjustments for		
	Depreciation and amortisation expense	490.65	921.75
	(Profit)/ loss on sale of fixed asset	(4.44)	(37.37)
	(Increase)/ decrease in fair value of investments	(13.31)	(3.63)
	Interest income	(76.67)	(51.14)
	Dividend income	(0.09)	(0.16)
	Finance costs	616.59	1,636.20
	Operating Profit before working capital changes	5,273.90	7,628.71
	Change in operating assets and liabilities		
	(Increase)/ decrease in other financial assets	(713.30)	(1,483.69)
	(Increase)/ decrease in inventories	(1,230.15)	2,711.40
	(Increase)/ decrease in trade receivables	(3,274.88)	(199.93)
	(Increase)/ decrease in other assets	(2,181.90)	859.82
	Increase/ (decrease) in provisions and other liabilities	179.68	(1,984.60)
	Increase/ (decrease) in trade payables	308.91	122.94
	Cash generated from operations	(1,637.74)	7,654.65
	Less : Income taxes paid (net of refunds)	(753.12)	(1,223.66)
	Net cash from operating activities (1)	(2,390.86)	6,430.99
2	Cash Flows From Investing Activities		
	Purchase of PPE (including changes in CWIP)	(5,049.09)	(3,407.61)
	Sale proceeds of PPE	20.54	155.04
	(Investments in)/ Maturity of fixed deposits with banks	1,236.04	(1,901.68)
	Dividend received	0.09	0.16
	Interest received	83.40	45.41
	Net cash used in investing activities (2)	(3,709.02)	(5,108.68)
3	Cash Flows From Financing Activities		
	Proceeds from issue of shares (Net of expenses)	(39.38)	4,650.68
	Proceeds from issue of shares warrants	1,575.00	2,062.50
	Proceeds from/ (repayment of) long term borrowings	-	(298.02)
	Proceeds from/ (repayment of) short term borrowings	4,766.51	(4,458.18)
	Finance costs	(616.59)	(1,636.20)
	Dividend paid	(651.26)	(581.24)
	Net cash from/ (used in) financing activities (3)	5,034.28	(260.46)
	Net increase/decrease in cash and cash equivalents (1+2+3)	(1,065.60)	1,061.85
	Cash and cash equivalents at the beginning of the financial year	1,070.43	8.58
	Cash and cash equivalents at end of the year	4.83	1,070.43



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Statement of Unaudited Standalone financial results for the quarter and half year ended September 30,2024 under Ind AS

Notes:

- 1 The above unaudited standalone financial results were reviewed, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on October 16, 2024. 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.
- 2 The company is operating in segments namely - Lead & Lead alloys and other non-ferrous metals. However for the purpose of segment reporting Ind AS 108, the other non-ferrous metals segment does not meet the criteria laid down in the standard as a reportable segment, the operations are reported under one segment "lead and lead alloys".
- 3 During the quarter, the company has received Rs 15.75 crores towards the balance 75% consideration on 4,14,202 of share warrants exercised by the warrant holders and accordingly equity shares were allotted to them. As on 30th September 2024, the number of remaining warrants yet to be exercised by the warrant holders is 12,13,019.
- 4 Previous year figures are re grouped wherever necessary.

for Pondy Oxides and Chemicals Limited



Ashish Bansal
Managing Director
DIN : 01543967

Place: Chennai
Date : October 16, 2024



Independent Auditor's Limited Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of Pondy Oxides and Chemicals Limited pursuant to the requirements of 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.

1. We have reviewed the statement of unaudited standalone financial results of Pondy Oxides and Chemicals Limited (the "Company") for the Quarter and Half Year ended 30th September 2024 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2024. 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") as amended (the "Listing Regulations")
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting held on 16th October 2024, 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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.



4. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying the analytical and other review procedures and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the companies Act, 2013, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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 of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act , 2013 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 L Mukundan and Associates
Chartered Accountants
Firm Registration No.0102835

L.Mukundan

Digitally signed by L.Mukundan
DN: c=IN, o=Personal, title=3791,
pseudonym=6pk10mfQYXSBQKv6Ulqvm7HqVZ3iX1fG,
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Date: 2024.10.16 15:28:09 +05'30'

L MUKUNDAN)
Partner
Membership No. 204372
UDIN: 24204372BKGDQW2562

Place : Chennai
Date : 16-10-2024

Pondy Oxides And Chemicals Limited

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Statement of Unaudited Consolidated financial results for the quarter and half year ended September 30,2024 under Ind AS

Rs. in Lakhs

Sl No	Particulars	Quarter ended			Halfyear ended		Year ended
		September 30,2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30,2023 (Unaudited)	September 30,2024 (Unaudited)	September 30,2023 (Unaudited)	March 31, 2024 (Audited)
1	Income						
	(a) Revenue from Operations	57,910.86	44,493.80	39,682.82	1,02,404.66	72,176.90	1,54,168.23
	(b) Other Income (Net)	69.22	77.73	109.50	146.95	224.02	302.52
	Total Income	57,980.08	44,571.53	39,792.32	1,02,551.61	72,400.92	1,54,470.75
2	Expenses						
	(a) Cost of materials consumed	52,024.46	39,896.62	32,202.77	91,921.08	59,805.53	1,31,995.50
	(b) Purchase of stock-in-trade - Traded goods	201.69	405.55	2,068.72	607.24	3,040.98	4,095.83
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	110.16	(578.16)	1,079.55	(468.00)	1,619.32	735.10
	(d) Employee benefit expenses	588.20	643.09	674.47	1,231.29	1,290.03	2,538.34
	(e) Finance costs	409.38	233.37	475.15	642.75	852.26	1,718.38
	(f) Depreciation and amortization expense	405.52	357.06	335.70	762.58	683.05	1,318.41
	(g) Other expenses	2,107.26	1,828.48	2,078.13	3,935.74	3,606.73	7,667.87
	Total Expenses	55,846.67	42,786.01	38,914.49	98,632.68	70,897.90	1,50,069.43
3	Profit/ (loss) before exceptional items and tax (1-2)	2,133.41	1,785.52	877.83	3,918.93	1,503.02	4,401.32
4	Exceptional items						-
5	Profit/ (loss) before tax (3+4)	2,133.41	1,785.52	877.83	3,918.93	1,503.02	4,401.32
6	Tax expense						
	(a) Current tax	603.14	466.12	288.17	1,069.26	511.13	1,330.42
	(b) Deferred tax charge/ (credit)	4.59	23.65	20.90	28.24	12.95	(116.32)
	Total Tax Expenses	607.73	489.77	309.07	1,097.50	524.08	1,214.10
7	Net Profit for the period (5-6)	1,525.68	1,295.75	568.76	2,821.43	978.94	3,187.22
8	Other comprehensive income , net of income tax						
	(a) items that will not be reclassified to profit or loss	-	-	-	-	-	3.01
	(b) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.76)
	Total other comprehensive income , net of income tax	-	-	-	-	-	2.25
9	Total comprehensive income/ (loss) for the period (7+8)	1,525.68	1,295.75	568.76	2,821.43	978.94	3,189.47
10	Paid-up equity share capital	1,302.52	1,261.10	1,162.48	1,302.52	1,162.48	1,261.10
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
11	Reserves (excluding Revaluation Reserve)						34,463.34
12	Earning per share (Rs 10 each) (not annualised)						
	- Basic	11.84	10.27	4.89	22.13	8.42	27.21
	- Diluted	11.35	9.92	4.89	21.09	8.42	27.13



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Unaudited Statement of Consolidated Assets and Liabilities as at September 30,2024

Rs in Lakhs

	As at September 30,2024	As at March 31, 2024
1 Assets		
Non-current assets		
(a) Property, plant and equipment	16,210.52	15,205.02
(b) Capital work in progress	4,490.41	889.73
(c) Goodwill	965.46	965.46
(d) Intangible assets	47.31	52.00
(e) Financial Assets		
(i) Investments	28.52	15.21
(ii) Other Financial Assets	357.63	371.54
(f) Deferred Tax Assets (Net)	478.07	506.31
(g) Other non-current assets	584.10	851.32
Total Non-current assets	23,162.02	18,856.59
Current assets		
(a) Inventories	14,237.02	12,952.38
(b) Financial Assets		
(i) Trade receivables	13,650.20	10,448.41
(ii) Cash and cash equivalents	25.96	1,071.17
(iii) Bank balances other than above	700.93	1,926.97
(iv) Other Financial assets	131.04	104.19
(d) Other current assets	5,181.60	2,812.92
Total Current Assets	33,926.75	29,316.04
Total - Assets	57,088.77	48,172.63
2 Equity and Liabilities		
Equity		
(a) Equity share capital	1,302.52	1,261.10
(b) Other Equity	38,127.72	34,463.34
Total Equity	39,430.24	35,724.44
Non current liabilities		
(a) Financial Liabilities		
(i) Borrowings	300.00	300.00
(ii) Lease Liability	-	66.69
(b) Provisions	67.23	68.80
(c) Other liabilities	7.38	10.69
Total Non current Liabilities	374.61	446.18
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	14,246.79	9,759.32
(ii) Lease Liability	153.03	172.19
(iii) Trade payables		
- Dues to Micro and Small enterprises	184.57	126.22
- Dues to Creditors other than Micro and Small enterprises	1,162.52	905.83
(iv) Other financial liabilities	172.10	328.22
(b) Provisions	1,155.70	171.43
(c) Other current liabilities	209.21	538.80
Total Current Liabilities	17,283.92	12,002.01
Total - Liabilities	17,658.53	12,448.19
Total - Equity and Liabilities	57,088.77	48,172.63



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Unaudited statement of Consolidated cash flows for the half year ended September 30,2024

		Rs. In Lakhs	
Particulars		As at September 30,2024	As at March 31, 2024
1	Cash Flow From Operating Activities		
	Profit before income tax	3,918.93	4,401.32
	Adjustments for		
	Depreciation and amortisation expense	762.58	1,318.41
	(Profit)/ loss on sale of fixed asset	(4.44)	(10.78)
	(Increase)/ decrease in fair value of investments	(13.31)	(3.63)
	Interest income	(13.04)	(7.61)
	Dividend income	(0.09)	(0.16)
	Finance costs	642.75	1,718.38
	Operating Profit before working capital changes	5,293.38	7,415.93
	Change in operating assets and liabilities		
	(Increase)/ decrease in other financial assets	(12.94)	(102.58)
	(Increase)/ decrease in inventories	(1,284.64)	3,130.01
	(Increase)/ decrease in trade receivables	(3,201.79)	(293.65)
	(Increase)/ decrease in other assets	(2,374.59)	1,014.14
	Increase/ (decrease) in provisions and other liabilities	81.28	(3,512.23)
	Increase/ (decrease) in trade payables	315.04	102.52
	Cash generated from operations	(1,184.26)	7,754.14
	Less : Income taxes paid (net of refunds)	(753.87)	(1,223.66)
	Net cash from operating activities (1)	(1,938.13)	6,530.48
2	Cash Flows From Investing Activities		
	Purchase of PPE (including changes in CWIP)	(5,112.23)	(3,682.11)
	Sale proceeds of PPE	20.54	313.51
	(Investments in)/ Maturity of fixed deposits with banks	1,226.04	(1,914.93)
	Dividend received	0.09	0.16
	Interest received	18.95	0.71
	Net cash used in investing activities (2)	(3,846.61)	(5,282.66)
3	Cash Flows From Financing Activities		
	Proceeds from issue of shares (Net of expenses)	(39.38)	4,650.68
	Proceeds from issue of shares warrants	1,575.00	2,062.50
	Proceeds from/ (repayment of) long term borrowings	-	(298.02)
	Proceeds from/ (repayment of) short term borrowings	4,487.47	(4,345.42)
	Finance costs	(632.30)	(1,674.28)
	Dividend paid	(651.26)	(581.24)
	Net cash from/ (used in) financing activities (3)	4,739.53	(185.78)
	Net increase/decrease in cash and cash equivalents (1+2+3)	(1,045.21)	1,062.04
	Cash and cash equivalents at the beginning of the financial year	1,071.17	9.13
	Cash and cash equivalents at end of the year	25.96	1,071.17



Pondy Oxides And Chemicals Limited

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Ph.044 42965454 Fax: 044 42965455 Email id: info@pocl.com Website: www.pocl.com
CIN: L24294TN1995PLC030586

Statement of Unaudited Consolidated financial results for the quarter and half year ended September 30,2024 under Ind AS

Notes:

- 1 The above unaudited Consolidated financial results were reviewed, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on October 16, 2024. 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.
- 2 The group is operating in segments namely - Lead & Lead alloys, other non-ferrous metals and plastics. However for the purpose of segment reporting Ind AS 108, the other non-ferrous metals segment and plastics does not meet the criteria laid down in the standard as a reportable segment, the operations are reported under one segment "lead and lead alloys".
- 3 During the quarter, the group has received Rs 15.75 crores towards the balance 75% consideration on 4,14,202 of share warrants exercised by the warrant holders and accordingly equity shares were allotted to them. As on 30th September 2024, the number of remaining warrants yet to be exercised by the warrant holders is 12,13,019.
- 4 Previous year figures are re grouped wherever necessary.

for Pondy Oxides and Chemicals Limited



Ashish Bansal
Managing Director
DIN : 01543967

Place: Chennai
Date : October 16, 2024



Independent Auditor's Limited Review Report on the Quarterly and Year to date Unaudited Consolidated Quarterly Financial Results of Pondy Oxides and Chemicals Limited 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.

1. We have reviewed the statement of unaudited consolidated financial results of Pondy Oxides and Chemicals Limited ("the Holding Co.") and its subsidiary POCL Future Tech Private Limited and Harsha Exito Engineering Private Limited (The Holding Company and its subsidiaries together referred as " The Group") for the Quarter and Half Year ended 30th September 2024 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").
2. This Statement which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors in their meeting held on 16th October 2024, 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying the analytical and other review procedures and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the companies Act, 2013, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No. CIR/CFD/CMDI/44/2019 dated 29th March, 2019 issued by the SEBI under regulations 33(8) of the Listing Regulations to the extent applicable



4. The consolidated unaudited financial results include the interim financial information of two subsidiaries, whose financial statement (before consolidation adjustments) reflect total assets of Rs. 6495.53 Lakhs as at 30th September 2024 and total revenues of Rs.758.50 Lakhs and Rs 1732.27 Lakhs for the quarter ended 30th September 2024 and for the period from 1st April 2024 to 30th September 2024 respectively, total net profit after tax of Rs. (213.48) Lakhs and Rs. (370.40) Lakhs and total comprehensive income of Rs. (213.48) Lakhs and Rs. (370.40) Lakhs, for the quarter ended 30th September 2024 and for the period 1st April 2024 to 30th September 2024 respectively, and cash flows (net) of Rs 20.39 Lakhs for the period from 1st April 2024 to 30th September 2024 as considered in the consolidated unaudited financial results. This financial information has been reviewed by us for consolidation purpose, adjustments have been made by the subsidiary company's management. Our opinion in so far relates to the affairs of the above mentioned subsidiary is based on consolidation adjustments prepared by the subsidiary company's management and reviewed by us.
5. Our conclusion on the statement in respect of the matters stated in paragraph 4 above is not modified with respect to the financial information certified by the Management.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management's certificates referred to in paragraph 4, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, 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

**L.Muku
ndan**

Digitally signed by L.Mukundan
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Date: 2024.10.16 15:28:53 +05'30'

Place : Chennai
Date : 16-10-2024

Partner
Membership No. 204372
UDIN: 24204372BKGDQX7345