

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

11th February 2025

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: Statement of Deviation for the quarter ended December 31, 2024 –
Preferential Issue**

Pursuant to Regulation 32 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the use of proceeds from the preferential issue from the objects stated in the Explanatory Statement to the Notice of the Extraordinary General Meeting read with Corrigendum thereto.

A statement of deviation or variation, if any for the quarter ended December 31, 2024, duly reviewed by the Audit Committee, is enclosed.

The same is also being uploaded on the website of the company at www.pocl.com

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Pondy Oxides and Chemicals Limited**

K. Kumaravel
Director Finance & Company Secretary.

Encl.: as above

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Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	Pondy Oxides And Chemicals Limited
Mode of Fund Raising	Preferential Issue
Date of Raising funds	25.02.2024
Amount Raised	(i) Rs. 50.00 Crores by issue of 9,86,197 Equity Shares. at a price of ₹507 per Equity Share. (ii) Rs. 82.50 Crores by issue of 16,27,221 Convertible Warrants each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share at a price of ₹507 per share. The company has received Rs. 20.62 crores i.e. 25% of the total consideration of Rs.82.50 Crores. Further, the company received Rs 16.50 Crores towards the balance 75% consideration on 4,33,926 of share warrants exercised by the warrant holders and accordingly equity shares were allotted to them. As on 31 st December 2024, the number of remaining warrants yet to be exercised by the warrant holders is 11,93,295.
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation/ Variation in use of funds raised	NO
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

a) Utilisation of proceeds from Preferential issue of Equity Shares

Original Object	Modified Object, if any	Original Allocation (Rs. in Crores)	Modified Allocation, if any	Funds utilized (Rs. in Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Purchase of Fixed Assets including Plant and Machinery etc.	Not Applicable	20.00	Not Applicable	Nil	Nil	No Deviation

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

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CIN No. : L24294TN1995PLC030586 II GSTIN : 33AAACP5102D4Z4

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Original Object	Modified Object, if any	Original Allocation (Rs. in Crores)	Modified Allocation, if any	Funds utilized (Rs. in Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Deployment towards Working Capital	Not Applicable	20.00	Not Applicable	Nil	Nil	No Deviation
General Corporate purpose	Not Applicable	10.00	Not Applicable	Nil	Nil	No Deviation
TOTAL		50.00				
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						

b) Utilisation of proceeds from Preferential issue of Warrants⁵

Original Object	Modified Object, if any	Original Allocation (Rs. in Crores)	Modified Allocation, if any	Funds utilized during the quarter (Rs. in Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Purchase of Fixed Assets including Plant and Machinery etc.	Not Applicable	35.00	Not Applicable	Nil	Nil	No Deviation
Deployment towards Working Capital	Not Applicable	29.00	Not Applicable	Nil	Nil	No Deviation
General Corporate purpose	Not Applicable	18.50	Not Applicable	Nil	Nil	No Deviation
TOTAL		82.50				

⁵ Pursuant to sub division of equity shares of face value of Rs. 10 each into 2 equity shares of face value of Rs. 5 each, each Warrant is convertible into 2 equity shares of face value of Rs. 5 each. In view of this, the Company has allotted 39,448 equity shares at an issue price of Rs. 253.50 per share against conversion of 19,724 warrants which were issued at an issue price of Rs. 507 per warrant to warrant holder who remitted the balance consideration (75%) i.e, allotment money aggregating to Rs. 75,00,051 during the quarter ending 31st December 2024. The company has not utilised the funds in Q3 FY 2024-25.

For Pondy Oxides and Chemicals Limited

K. Kumaravel
Director Finance & Company Secretary