

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

27.05.2019

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, 2019

The Board of Directors of the Company at their Meeting held on May 27, 2019 have approved the Audited Financial Statements of the Company for the Quarter and financial year ended March 31, 2019.

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, 2019.
2. Auditor's report for the quarter and year ended March 31, 2019.
3. Declaration from the Company with respect to the Audit report with unmodified opinion.

The Meeting commenced at 2.30 P.M and concluded at 5.15 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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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
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Statement of Audited financial results for the quarter and year ended March 31,2019 under Ind AS

		Quarter ended			Year to date figures for the 12 months ended	
Sl No	Particulars	March 31,2019 (Audited)	December 31, 2018 (Unaudited)	March 31,2018 (Audited)	March 31,2019 (Audited)	March 31,2018 (Audited)
Rs. in Lakhs						
1	Income					
	(a) Revenue from Operations	24,439.06	25,517.61	26,030.39	1,04,888.55	95,563.34
	(b) Other Income (Net)	(24.53)	102.08	(118.31)	398.93	190.95
	Total Income	24,414.53	25,619.69	25,912.08	1,05,287.48	95,754.29
2	Expenses					
	(a) Cost of materials consumed	20,530.32	22,998.22	23,951.41	89,768.21	82,963.09
	(b) Purchase of stock-in-trade - Traded goods	1,814.65	1,261.45	1,664.83	4,460.03	4,505.25
	(c) Changes in inventories of raw material, work-in-progress, stock-in-trade and finished goods	(54.45)	(2,274.17)	(2,206.84)	(1,049.54)	(2,936.40)
	(d) Employee benefit expenses	423.82	393.38	337.96	1,504.83	1,179.89
	(e) Finance costs	252.36	248.87	373.24	1,122.34	1,124.40
	(f) Depreciation and amortization expense	136.02	136.50	126.81	519.26	430.15
	(g) Excise Duty on Sales	-	-	-	-	1,588.15
	(h) Other expenses	1,000.87	1,128.46	646.58	3,774.54	2,502.45
	Total Expenses	24,103.59	23,892.71	24,893.99	1,00,099.67	91,356.98
3	Profit/ (loss) before exceptional items and tax (1-2)	310.94	1,726.98	1,018.09	5,187.81	4,397.31
4	Exceptional items					
5	Profit/ (loss) before tax (3+4)	310.94	1,726.98	1,018.09	5,187.81	4,397.31
6	Tax expense					
	Current tax	100.98	606.61	334.37	1,822.47	1,503.88
	Deferred tax	13.39	(2.77)	(22.55)	(7.49)	(24.50)
	Total Tax Expenses	114.37	603.84	311.82	1,814.98	1,479.38
7	Net Profit for the period (5-6)	196.57	1,123.14	706.27	3,372.83	2,917.93
8	Other comprehensive income , net of income tax					
	(a) items that will not be reclassified to profit or loss	6.34	-	12.62	6.34	18.27
	(b) income tax relating to items that will not be reclassified to profit or loss	(2.21)	-	(4.41)	(2.21)	(6.36)
	Total other comprehensive income , net of income tax	4.13	-	8.21	4.13	11.91
9	Total comprehensive income/ (loss) for the period (7+8)	200.70	1,123.14	714.48	3,376.96	2,929.84
10	Paid-up equity share capital	557.60	557.60	557.60	557.60	557.60
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00
11	Reserves (excluding Revaluation Reserve)				12,482.43	9,309.47
12	Earning per share (Rs) (not annualised)					
	- Basic	3.53	20.14	12.67	60.49	52.33
	- Diluted	3.53	20.14	12.67	60.49	52.33

Notes:

- The above quarterly results for the quarter and twelve months ended March 31, 2019 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 27, 2019
- 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.
- 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, 2019 are not comparable with the corresponding previous quarter and twelve months ended March 31, 2018 in the above financial results which are reported inclusive of excise duty.
- Effective April 1,2018, the Company adopted Ind AS 115 'Revenue from contracts with customers'. The effect on adoption of Ind AS 115 on the financial results is insignificant.
- The figures for the quarter ended March 31, 2019 and March 31, 2018 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.
- 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.
- 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.



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Statement of Audited financial results for the quarter and year ended March 31,2019 under Ind AS

Particulars	Rs. in Lakhs	
	As at March 31,2019	As at March 31,2018
Assets		
Non-current assets		
Property, plant and equipment	3,231.67	3,013.94
Capital work in progress	88.48	247.40
Intangible assets	30.79	1.75
Investment Property	185.99	191.86
Financial Assets		
Investments	14.40	15.90
Other Financial Assets	93.36	303.61
Deferred Tax Assets (Net)	58.66	53.38
Other non-current assets	240.34	155.75
	3,943.69	3,983.59
Current assets		
Inventories	11,017.58	9,706.64
Financial Assets		
Trade receivables	8,853.77	9,119.47
Cash and cash equivalents	105.85	121.34
Bank balances other than above	298.51	73.71
Other financial assets	17.83	77.60
Other current assets	3,909.39	2,054.41
	24,202.93	21,153.17
Total - Assets	28,146.62	25,136.76
Equity and Liabilities		
Equity		
Equity share capital	557.60	557.60
Other Equity	12,482.43	9,309.47
	13,040.03	9,867.07
Non current liabilities		
Financial Liabilities		
Borrowings	351.94	763.09
Provisions	62.41	65.04
Other liabilities	15.94	21.50
	430.29	849.63
Current liabilities		
Financial Liabilities		
Borrowings	13,629.54	13,466.22
Trade payables	406.93	339.06
Other current liabilities	631.69	596.10
Provisions	8.14	18.68
	14,676.30	14,420.06
Total - Equity and Liabilities	28,146.62	25,136.76

Place: Chennai
Date: May 27, 2019



for Pondy Oxides and Chemicals Limited

Ashish Bausal
Managing Director
DIN : 01543967



INDEPENDENT AUDITORS REPORT

To

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

1. We have audited the accompanying Statement of Financial Results of Pondy Oxides and Chemicals Limited (the "Company") for the Quarter ended March 31, 2019 and the Year To Date results for the period from April 1, 2018 to March 31, 2019 being submitted by the company 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 compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2019 and our review of standalone financial results for the nine-month period ended 31 December 2018.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





5. 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 requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

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

(L MUKUNDAN)
Partner
Membership No. 204372



Place: Chennai
Date: May 27, 2019

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, 2019.

For Pondy Oxides and Chemicals Limited

Ashish Bansal
Managing Director

