

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

28th May 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 Audited Standalone and Consolidated financial results for the quarter and financial year ended 31st March 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 28th May 2024, considered and approved the Audited Standalone and Consolidated financial results for the quarter and year ended 31st March 2024.

In this regard, please find attached the Audited Standalone and Consolidated financial statements for the quarter and year ended 31st March 2024.

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. Tamil Nadu, India

Phone : + 91-44-4296 5454 E-mail : info@pocl.com Web : www.pocl.com

CIN No. : L24294TN1995PLC030586 II 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.com Website: www.pocl.com
 CIN: L24294TN1995PLC030586

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Statement of Audited Standalone financial results for the quarter and year ended March 31,2024 under Ind AS

		Quarter ended			Year Ended	
Sl No	Particulars	March 31,2024 (Audited)	December 31, 2023 (Unaudited)	March 31,2023 (Audited)	March 31,2024 (Audited)	March 31,2023 (Audited)
Rs. in Lakhs						
1	Income					
	(a) Revenue from Operations	35,571.34	45,448.70	43,460.59	1,52,381.53	1,47,166.84
	(b) Other Income (Net)	322.80	(90.72)	119.75	455.46	425.33
	Total Income	35,894.14	45,357.98	43,580.34	1,52,836.99	1,47,592.17
2	Expenses					
	(a) Cost of materials consumed	30,374.23	41,028.79	38,000.69	1,30,998.65	1,28,091.07
	(b) Purchase of stock-in-trade - Traded goods	659.33	372.32	188.75	3,612.47	1,737.63
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	436.27	(1,193.49)	224.26	772.40	40.49
	(d) Employee benefit expenses	580.92	608.70	599.78	2,423.72	2,231.42
	(e) Finance costs	322.96	520.06	320.71	1,636.20	684.12
	(f) Depreciation and amortization expense	263.28	224.69	285.94	921.75	1,006.33
	(g) Other expenses	1,765.93	2,095.09	2,054.39	7,308.74	7,225.44
	Total Expenses	34,402.92	43,656.16	41,674.52	1,47,673.93	1,41,016.50
3	Profit/ (loss) before exceptional items and tax (1-2)	1,491.22	1,701.82	1,905.82	5,163.06	6,575.67
4	Exceptional items	-	-	-	-	-
5	Profit/ (loss) before tax (3+4)	1,491.22	1,701.82	1,905.82	5,163.06	6,575.67
6	Tax expense					
	(a) Current tax	357.99	461.30	492.25	1,330.42	1,704.76
	(b) Deferred tax charge/ (credit)	(96.93)	(11.51)	(9.62)	(118.88)	(49.21)
	Total Tax Expenses	261.06	449.79	482.63	1,211.54	1,655.55
7	Net Profit for the period (5-6)	1,230.16	1,252.03	1,423.19	3,951.52	4,920.12
8	Other comprehensive income , net of income tax					
	(a) items that will not be reclassified to profit or loss	3.01	-	(6.15)	3.01	(6.15)
	(b) income tax relating to items that will not be reclassified to profit or loss	(0.76)	-	1.55	(0.76)	1.55
	Total other comprehensive income , net of income tax	2.25	-	(4.60)	2.25	(4.60)
9	Total comprehensive income/ (loss) for the period (7+8)	1,232.41	1,252.03	1,418.59	3,953.77	4,915.52
10	Paid-up equity share capital	1,261.10	1,162.48	1,162.48	1,261.10	1,162.48
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00
11	Reserves (excluding Revaluation Reserve)				34,223.13	24,252.08
12	Earning per share (Rs 10 each) (not annualised)					
	- Basic	10.52	10.77	12.24	33.73	42.32
	- Diluted	10.49	10.77	12.24	33.63	42.32



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Audited Statement of Standalone Assets and Liabilities as at March 31,2024

Rs. in Lakhs

	As at March 31,2024	As at March 31,2023
1 Assets		
Non-current assets		
(a) Property, plant and equipment	10,345.18	8,560.36
(b) Capital work in progress	833.23	702.56
(c) Goodwill	965.46	965.46
(d) Intangible assets	52.00	61.22
(e) Financial Assets		
(i) Investments	3,992.65	3,989.02
(ii) Other Financial Assets	893.86	165.38
(f) Deferred Tax Assets (Net)	331.39	213.26
(g) Other non-current assets	849.07	387.14
Total Non-current assets	18,262.84	15,044.40
Current assets		
(a) Inventories	12,386.38	15,097.78
(b) Financial Assets		
(i) Trade receivables	10,119.61	9,919.68
(ii) Cash and cash equivalents	1,070.43	8.58
(iii) Bank balances other than above	1,913.72	12.04
(iv) Other Financial assets	760.72	5.51
(C) Other current assets	2,468.43	3,322.52
Total Current Assets	28,719.29	28,366.11
Total - Assets	46,982.13	43,410.51
2 Equity and Liabilities		
Equity		
(a) Equity share capital	1,261.10	1,162.48
(b) Other Equity	34,223.13	24,252.08
Total Equity	35,484.23	25,414.56
Non current liabilities		
(a) Financial Liabilities		
(i) Borrowings	300.00	598.02
(b) Provisions	68.80	60.37
(c) Other liabilities	10.69	17.32
Total Non current Liabilities	379.49	675.71
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,146.44	13,604.62
(ii) Trade payables		
- Dues to Micro and Small enterprises	115.22	107.10
- Dues to Creditors other than Micro and Small enterprises	844.78	729.96
(iii) Other financial liabilities	29.21	25.29
(b) Provisions	171.43	32.16
(c) Other current liabilities	811.33	2,821.11
Total Current Liabilities	11,118.41	17,320.24
Total - Liabilities	11,497.90	17,995.95
Total - Equity and Liabilities	46,982.13	43,410.51



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Audited statement of cash flows of Standalone for the year ended March 31,2024

		Rs. in lakhs	
Particulars		As at March 31,2024	As at March 31,2023
1	Cash Flow From Operating Activities		
	Profit before income tax	5,163.06	6,575.67
	Adjustments for		
	Depreciation and amortisation expense	921.75	1,006.33
	(Profit)/ loss on sale of fixed asset	(37.37)	38.83
	(Increase)/ decrease in fair value of investments	(3.63)	(0.85)
	Interest income	(51.14)	(4.56)
	Dividend income	(0.16)	(0.06)
	Finance costs	1,636.20	684.12
	Operating Profit before working capital changes	7,628.71	8,299.48
	Change in operating assets and liabilities		
	(Increase)/ decrease in other financial assets	(1,483.69)	(94.78)
	(Increase)/ decrease in inventories	2,711.40	(495.18)
	(Increase)/ decrease in trade receivables	(199.93)	(1,184.99)
	(Increase)/ decrease in other assets	859.82	(638.95)
	Increase/ (decrease) in provisions and other liabilities	(1,984.60)	2,435.00
	Increase/ (decrease) in trade payables	122.94	52.29
	Cash generated from operations	7,654.65	8,372.87
	Less : Income taxes paid (net of refunds)	(1,223.66)	(1,906.77)
	Net cash from operating activities (1)	6,430.99	6,466.10
2	Cash Flows From Investing Activities		
	Purchase of PPE (including changes in CWIP)	(3,407.61)	(5,258.85)
	Sale proceeds of PPE	155.04	48.43
	(Purchase)/ Disposal proceeds of Investments	-	(3,977.44)
	(Investments in)/ Maturity of fixed deposits with banks	(1,901.68)	137.93
	Dividend received	0.16	0.06
	Interest received	45.41	7.37
	Net cash used in investing activities (2)	(5,108.68)	(9,042.50)
3	Cash Flows From Financing Activities		
	Proceeds from issue of shares (Net of expenses)	4,650.68	-
	Proceeds from issue of shares warrants	2,062.50	-
	Proceeds from/ (repayment of) long term borrowings	(298.02)	(279.41)
	Proceeds from/ (repayment of) short term borrowings	(4,458.18)	3,764.17
	Finance costs	(1,636.20)	(684.12)
	Dividend paid	(581.24)	(290.62)
	Net cash from/ (used in) financing activities (3)	(260.46)	2,510.02
	Net increase/decrease in cash and cash equivalents (1+2+3)	1,061.85	(66.38)
	Cash and cash equivalents at the beginning of the financial year	8.58	74.96
	Cash and cash equivalents at end of the year	1,070.43	8.58



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Statement of Audited Standalone financial results for the quarter and year ended March 31,2024 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 28, 2024. 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, 2024 and have issued an unmodified report on these results.
- 2 Consequent to the approval of the Board of Directors in its meeting held on 12-January-2024 and subsequent approval by the shareholders by special resolution in general meeting held on 06th February 2024, the board of directors on 28th February 2024 allotted 9,86,197 fully paid up equity shares of Rs. 10 each at a premium of Rs 497 per share through private placement by way of preferential allotment where by equity share capital has increased by Rs 98.62 Lakhs and securities premium account is increased by Rs 4650.68 lakhs (net of expenses of Rs 349.34 Lakhs)
Further the board has also allotted 16,27,221 convertible warrants carrying an entitlement to subscribe to an equivalent number of equity shares at face value of Rs. 10 each at a price of Rs. 507 per warrant (including a premium of Rs.497 per warrant) to promoter and non-promoter allottees.Each warrant is convertible into one equity share within a period of 18 months from the date of allotment at the option of warrant holder. As per the terms of allotment, the company has received subscription money of Rs 2062.50 Lakhs equivalent to 25% of issue price and balance 75% shall be paid by the warrant holder at the time of allotment of equity share pursuant to exercise of option. None of the warrant holders have exercised their option till 31st March 2024.
- 3 The Board of directors at its meeting held on May 28, 2024 has recommended a dividend of 50%, i.e., Rs.5 per equity share of face value of Rs.10.00 each, which is subject to approval of the shareholders.
- 4 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".
- 5 The figures for the current quarter ended March 31, 2024 and the quarter ended March 31, 2023 are balancing figures between the audited figures of the full financial year ended March 31, 2024 and March 31, 2023, and the published year to date figures up to third quarter ended December 31, 2023 and December 31, 2022, respectively.
- 6 Previous year figures are re grouped wherever necessary.



for *Pondy Oxides and Chemicals Limited*

Place: Chennai
Date : May 28, 2024

Ashish Bansal
Managing Director
DIN : 01543967



**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, 2024**

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, 2024 ("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, 2024.

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

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

Other Matters

The Statement includes the results for the Quarter ended 31st March, 2024 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**

L MUKUNDAN
Partner

Membership No. 204372
UDIN: 24204372BKGDOF8374

Digitally signed by L.Mukundan
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Date: 2024.05.28 15:25:35 +05'30'

Place: Chennai
Date: 28.05.2024

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Statement of Audited Consolidated financial results for the quarter and year ended March 31,2024 under Ind AS

Sl No	Particulars	Quarter ended			Year Ended		Rs in Lakhs
		March 31,2024	December 31, 2023	March 31,2023	March 31,2024	March 31,2023	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income						
	(a) Revenue from Operations	36,146.76	45,736.01	43,683.07	1,54,059.67	1,47,618.09	
	(b) Other Income (Net)	282.36	(95.30)	121.70	411.08	427.28	
	Total Income	36,429.12	45,640.71	43,804.77	1,54,470.75	1,48,045.37	
2	Expenses						
	(a) Cost of materials consumed	30,745.45	41,444.52	38,081.53	1,31,995.50	1,28,263.42	
	(b) Purchase of stock-in-trade - Traded goods	902.87	151.98	303.22	4,095.83	2,314.57	
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	236.20	(1,120.42)	170.42	735.10	(369.69)	
	(d) Employee benefit expenses	613.43	634.88	619.51	2,538.34	2,272.93	
	(e) Finance costs	316.38	549.74	320.84	1,718.38	684.25	
	(f) Depreciation and amortization expense	282.18	353.18	387.12	1,318.41	1,109.17	
	(g) Other expenses	1,908.10	2,153.04	2,177.57	7,667.87	7,434.41	
	Total Expenses	35,004.61	44,166.92	42,060.21	1,50,069.43	1,41,709.06	
3	Profit/ (loss) before exceptional items and tax (1-2)	1,424.51	1,473.79	1,744.56	4,401.32	6,336.31	
4	Exceptional items	-	-	2,851.23	-	2,851.23	
5	Profit/ (loss) before tax (3+4)	1,424.51	1,473.79	4,595.79	4,401.32	9,187.54	
6	Tax expense						
	(a) Current tax	357.99	461.30	492.25	1,330.42	1,704.76	
	(b) Deferred tax charge/ (credit)	(128.48)	(0.79)	17.00	(116.32)	(22.28)	
	Total Tax Expenses	229.51	460.51	509.25	1,214.10	1,682.48	
7	Net Profit for the period (5-6)	1,195.00	1,013.28	4,086.54	3,187.22	7,505.06	
8	Other comprehensive income , net of income tax						
	(a) items that will not be reclassified to profit or loss	3.01	-	(6.15)	3.01	(6.15)	
	(b) income tax relating to items that will not be reclassified to profit or loss	(0.76)	-	1.55	(0.76)	1.55	
	Total other comprehensive income , net of income tax	2.25	-	(4.60)	2.25	(4.60)	
9	Total comprehensive income/ (loss) for the period (7+8)	1,197.25	1,013.28	4,081.94	3,189.47	7,500.46	
10	Paid-up equity share capital	1,261.10	1,162.48	1,162.48	1,261.10	1,162.48	
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	
11	Reserves (excluding Revaluation Reserve)				34,463.34	25,256.59	
12	Earning per share (Rs 10 each) (not annualised)						
	- Basic	10.20	8.72	35.15	27.21	64.56	
	- Diluted	10.17	8.72	35.15	27.13	64.56	



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Audited Statement of Consolidated Assets and Liabilities as at March 31,2024

Rs in Lakhs

	As at March 31,2024	As at March 31,2023
1 Assets		
Non-current assets		
(a) Property, plant and equipment	15,205.02	13,795.81
(b) Capital work in progress	889.73	1,166.73
(c) Goodwill	965.46	965.46
(d) Intangible assets	52.00	61.22
(e) Financial Assets		
(i) Investments	15.21	11.58
(ii) Other Financial Assets	371.54	373.15
(f) Deferred Tax Assets (Net)	506.31	390.76
(g) Other non-current assets	851.32	387.14
Total Non-current assets	18,856.59	17,151.85
Current assets		
(a) Inventories	12,952.38	16,082.39
(b) Financial Assets		
(i) Trade receivables	10,448.41	10,154.76
(ii) Cash and cash equivalents	1,071.17	9.13
(iii) Bank balances other than above	1,926.97	12.04
(iv) Other Financial assets	104.19	-
(c) Asset classified as Held for sale	-	19.00
(d) Other current assets	2,812.92	3,820.16
Total Current Assets	29,316.04	30,097.48
Total - Assets	48,172.63	47,249.33
2 Equity and Liabilities		
Equity		
(a) Equity share capital	1,261.10	1,162.48
(b) Other Equity	34,463.34	25,256.59
Total Equity	35,724.44	26,419.07
Non current liabilities		
(a) Financial Liabilities		
(i) Borrowings	300.00	598.02
(ii) Lease Liability	66.69	764.92
(b) Provisions	68.80	60.37
(c) Other liabilities	10.69	17.32
Total Non current Liabilities	446.18	1,440.63
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,759.32	14,104.74
(ii) Lease Liability	172.19	113.72
(iii) Trade payables		
- Dues to Micro and Small enterprises	126.22	139.08
- Dues to Creditors other than Micro and Small enterprises	905.83	790.45
(iv) Other financial liabilities	29.21	25.29
(b) Provisions	171.43	32.16
(c) Other current liabilities	837.81	4,184.19
Total Current Liabilities	12,002.01	19,389.63
Total - Liabilities	12,448.19	20,830.26
Total - Equity and Liabilities	48,172.63	47,249.33



Pondy Oxides And Chemicals Limited

Regd. Office: KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai 600 031
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CIN: L24294TN1995PLC030586

POCL®

Audited statement of cash flows of Consolidated for the year ended March 31,2024

		Rs. In Lakhs	
	Particulars	As at March 31,2024	As at March 31,2023
1	Cash Flow From Operating Activities		
	Profit before income tax	4,401.32	9,187.54
	Adjustments for		
	Depreciation and amortisation expense	1,318.41	1,109.17
	(Profit)/ loss on sale of fixed asset	(10.78)	38.83
	(Increase)/ decrease in fair value of investments	(3.63)	(0.85)
	Interest income	(7.61)	(6.51)
	Dividend income	(0.16)	(0.06)
	Finance costs	1,718.38	684.25
	Capital Reserve and CIRP Adjustment	-	(1,784.84)
	Operating Profit before working capital changes	7,415.93	9,227.53
	Change in operating assets and liabilities		
	(Increase)/ decrease in other financial assets	(102.58)	(297.04)
	(Increase)/ decrease in inventories	3,130.01	(1,479.79)
	(Increase)/ decrease in trade receivables	(293.65)	(1,420.07)
	(Increase)/ decrease in other assets	1,014.14	(1,153.61)
	Increase/ (decrease) in provisions and other liabilities	(3,512.23)	4,676.70
	Increase/ (decrease) in trade payables	102.52	144.76
	Cash generated from operations	7,754.14	9,698.48
	Less : Income taxes paid (net of refunds)	(1,223.66)	(1,906.77)
	Net cash from operating activities (1)	6,530.48	7,791.71
2	Cash Flows From Investing Activities		
	Purchase of PPE (including changes in CWIP)	(3,682.11)	(11,061.31)
	Sale proceeds of PPE	313.51	48.43
	(Purchase)/ Disposal proceeds of Investments	-	-
	(Investments in)/ Maturity of fixed deposits with banks	(1,914.93)	137.93
	Dividend received	0.16	0.06
	Interest received	0.71	7.34
	Net cash used in investing activities (2)	(5,282.66)	(10,867.55)
3	Cash Flows From Financing Activities		
	Proceeds from issue of shares (Net of expenses)	4,650.68	
	Proceeds from issue of shares warrants	2,062.50	
	Proceeds from/ (repayment of) long term borrowings	(298.02)	(279.41)
	Proceeds from/ (repayment of) short term borrowings	(4,345.42)	4,264.29
	Finance costs	(1,674.28)	(684.25)
	Dividend paid	(581.24)	(290.62)
	Net cash from/ (used in) financing activities (3)	(185.78)	3,010.01
	Net increase/decrease in cash and cash equivalents (1+2+3)	1,062.04	(65.83)
	Cash and cash equivalents at the beginning of the financial year	9.13	74.96
	Cash and cash equivalents at end of the year	1,071.17	9.13



Pondy Oxides And Chemicals Limited

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Statement of Audited Consolidated financial results for the quarter and year ended March 31, 2024 under Ind AS

Notes:

- 1 These financial results were reviewed, recommended by the Audit Committee and approved by the Board of Directors of holding company at their meetings held on May 28, 2024.
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, 2024 and have issued an unmodified report on these results.
- 2 Consequent to the approval of the Board of Directors of holding company in its meeting held on 12-January-2024 and subsequent approval by the shareholders by special resolution in general meeting held on 06th February 2024, the board of directors on 28th February 2024 allotted 9,86,197 fully paid up equity shares of Rs. 10 each at a premium of Rs 497 per share through private placement by way of preferential allotment where by equity share capital has increased by Rs 98.62 Lakhs and securities premium account is increased by Rs 4650.68 lakhs (net of expenses of Rs 349.34 Lakhs)
Further the board has also allotted 16,27,221 convertible warrants carrying an entitlement to subscribe to an equivalent number of equity shares at face value of Rs. 10 each at a price of Rs. 507 per warrant (including a premium of Rs.497 per warrant) to promoter and non-promoter allottees. Each warrant is convertible into one equity share within a period of 18 months from the date of allotment at the option of warrant holder. As per the terms of allotment, the company has received subscription money of Rs 2062.50 Lakhs equivalent to 25% of issue price and balance 75% shall be paid by the warrant holder at the time of allotment of equity share pursuant to exercise of option. None of the warrant holders have exercised their option till 31st March 2024.
- 3 The Board of directors of holding company at its meeting held on May 28, 2024 has recommended a dividend of 50%, i.e., Rs.5 per equity share of face value of Rs.10.00 each, which is subject to approval of the shareholders.
- 4 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".
- 5 The figures for the current quarter ended March 31, 2024 and the quarter ended March 31, 2023 are balancing figures between the audited figures of the full financial year ended March 31, 2024 and March 31, 2023, and the published year to date figures up to third quarter ended December 31, 2023 and December 31, 2022, respectively.
- 6 Previous year figures are re grouped wherever necessary.



for *Pondy Oxides and Chemicals Limited*

Place: Chennai
Date : May 28, 2024

Ashish Bansal
Managing Director
DIN : 01543967



Independent Auditor's Report on the Audited Consolidated Financial Results of PONDY OXIDES AND CHEMICALS LIMITED ('the holding company') for the quarter and year ended 31st March 2024 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 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").

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, 2024.



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 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.

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.



Other Matters

1. The consolidated audited financial results include the interim financial information of two subsidiaries, whose financial statement (before consolidation adjustments) reflect total assets of Rs. 6524.47 Lakhs as at 31st March 2024 and total revenues of Rs 671.23 Lakhs and Rs 2106.79 Lakhs for the quarter ended 31st March 2024 and for the period from 1st April 2023 to 31st March 2024 respectively, total net profit after tax of Rs. (35.16) Lakhs and Rs. (764.30) Lakhs and total comprehensive income of Rs. (35.16) Lakhs and Rs. (764.30) Lakhs, for the quarter ended 31st March 2024 and for the period 1st April 2023 to 31st March 2024 respectively, and cash flows (net) of Rs 0.74 Lakhs for the period from 1st April 2023 to 31st March 2024 as considered in the consolidated audited 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. Our conclusion on the statement in respect of the matters stated above is not modified with respect to the financial information certified by the Management.
2. The Statement includes the results for the Quarter ended 31st March, 2024 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.

Place: Chennai
Date: 28.05.2024

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

L.Mukundan

Digitally signed by L.Mukundan
DN: c=IN, o=Personal, title=3791,
pseudonym=6pkl0mfQYXS8QKv6Uq
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st=Tamil Nadu,
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Date: 2024.05.28 15:32:12 +05'30'

L Mukundan
Partner
Membership No. 204372
UDIN : 24204372BKGDOG7010

28th May 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: Declaration of Unmodified Opinion in the Audit Report pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Pursuant to the provisions of Regulation 33(3)(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 2024.

Kindly take the same into your records.

Thanking You.

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

K Kumaravel
Director Finance & Company Secretary

