

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

29th September.2020

To,

BSE Limited,
Corporate Relationship Development,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Dear Sir,

Sub: Proceedings of the 25th Annual General Meeting along with Chairman's speech

Ref: Scrip Code-532626

The 25th Annual General Meeting of our company was held on Monday, September 28,2020 at 3.00 p.m. through Video Conferencing / Other Audio-Visual Means (VC/OAVM).

In Compliance with the provisions of Regulation 30 and Part A, Para A (13) of schedule III to the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we enclose herewith the Proceedings of the 25th Annual general Meeting along with the Chairman's Speech at the meeting.

The meeting commenced at 03.00 p.m. and concluded at 03.37 p.m.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For Pondy Oxides and Chemicals Limited



K. Kumaravel
GM Finance & Company Secretary



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**PROCEEDINGS OF THE 25TH ANNUAL GENERAL MEETING OF PONDY OXIDES
AND CHEMICALS LIMITED**

The Twenty Fifth Annual General Meeting (“AGM”) of Pondy Oxides and Chemicals Limited (“the Company”) was held on September 28th, 2020 at 03.00 p.m. through Video Conferencing/Other Audio-Visual Means.

The meeting commenced at 03.00 p.m. with Mr. Anil Kumar Bansal, Chairman occupying the chair. The Chairman declared that the quorum was present and called the meeting to order. The Chairman requested the Directors and KMP’s to introduce themselves from wherever they were attending the meeting. Accordingly, Mr. Ashish Bansal, Managing Director, Mr. R P Bansal, Whole time Director, Mr. A Vijay Anand, Independent Director and Mr. M Ramasubramani, Independent Director and Mr. K Kumaravel, Company Secretary introduced themselves from where they were present. Dr. Shoba Ramakrishnan could not introduce herself due to technical issues at her end but was present throughout the meeting.

The Chairman also introduced Mr. L. Mukundan, representing M/s. L. Mukundan and Associates, Chartered Accountants, the Statutory Auditors and Mr. Krishna Sharan Mishra representing M/s. KSM Associates, the Secretarial Auditors and the Scrutinizer for the meeting and the e-voting process.

The Chairman requested Mr. K. Kumaravel, Company Secretary to continue with the proceedings of the meeting. The Company Secretary welcomed the shareholders to the 25th Annual General Meeting of the Company. He informed the shareholders that due to the prevailing pandemic the meeting is held through Video Conferencing/ Other Audio-Visual Means. He also informed that since the physical presence of the shareholders has been dispensed with, the presence of the shareholders through video conferencing will be reckoned for the purpose of Quorum. Hence the facility of Proxy is not available for this meeting. He also informed that the Company has received request from the shareholders to ask questions/ queries which will be facilitated by the moderator when the Chairman opens the floor for questions. He informed that the relevant registers as per the provisions of the Companies Act, 2013, were available for inspection in electronic mode on the website of the Company.

The Company Secretary also informed that the Company is providing e-voting facility through CDSL to the shareholders in respect of the businesses to be transacted at the Annual General Meeting.

He then requested the Chairman to address the shareholders.

The Chairman delivered his speech.



The Company Secretary, with the permission of the shareholders present took the notice convening the 25th Annual General Meeting along with the explanatory statement, the Auditor's Report issued by the Statutory Auditors and the Secretarial Audit Report issued by the Secretarial Auditors as read since the said reports did not contain any qualification. He informed that the proposing and seconding of resolutions was not required as the resolutions were being put to vote electronically.

The following items of business, as per the notice dated August 13, 2020 were transacted at the meeting:

ORDINARY BUSINESS-

Ordinary Resolution:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the reports of Board of Directors' and Auditors' thereon.
2. To appoint a Director in the place of Mr. Ashish Bansal (DIN: 01543967), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS-

Special Resolution:

3. To re-appoint Mr. Ashish Bansal (DIN: 01543967) as Managing Director and fixing his remuneration.
4. To re-appoint Mr. Anil Kumar Bansal (DIN: 00232223) as Whole-Time Director and fixing his remuneration.
5. To re-appoint Mr. R.P. Bansal (DIN: 00232708) as Whole-Time Director and fixing his remuneration

Ordinary Resolution:

6. To appoint Dr. M Ramasubramani, as Independent Director of the Company
7. To ratify the remuneration of the Cost Auditors for the Financial Year ended March 31, 2020.

The Company Secretary then invited the shareholders who had registered themselves as speakers to ask their queries on the Annual Report 2019-20. The Company Secretary and the Managing Director Mr. Ashish Bansal gave detailed reply to the queries.

The Chairman informed the shareholders that the voting facility would be available for the next 15 minutes. He further informed that those shareholders, who have not exercised their vote through remote e-voting may choose to vote by e-voting at the meeting. He informed that the Company has appointed Mr. Krishna Sharan Mishra, Practicing Company Secretary as the Scrutinizer for the meeting.



He also added that the resolutions as per the Notice shall be deemed to be passed subject to the receipt of required number of votes. He informed that the results of the e-voting will be placed on the website of the Company and on the website of CDSL. He informed that the same will also be intimated to BSE.

The Chairman declared that the necessary quorum was present throughout the meeting.

The Chairman thanked the shareholders for attending the meeting and authorised the Company Secretary to close the meeting after completion of e-voting.

After 15 minutes the Company Secretary declared the meeting as closed.

For Pondy Oxides and Chemicals Limited



K. Kumaravel
GM Finance & Company Secretary

PONDY OXIDES AND CHEMICALS LIMITED

CHAIRMAN'S SPEECH

Dear Shareholders, Ladies and Gentlemen,

I am delighted to welcome you all to the 25th Annual General Meeting of the Company. It may be a different setting than what we are normally used to, however it is wonderful to see so many of you joining us from different parts of India. I thank you for your presence here today inspite of the difficult situation which we are facing due to the COVID 19 pandemic. I also thank you all for sparing your time and for your continued trust in the Company. I look forward for the same support and confidence for the years to come.

ECONOMIC OVERVIEW

The Indian Economy that was witnessing a slowdown till December 2019, showed signs of recovery in early 2020 but the outbreak of the COVID 19 pandemic in March 2020 destroyed the hopes of revival and also plunged the entire world into darkness. The GDP of the Indian economy registered the lowest ever annual growth rate of 4.3% in the last two decades.

INDUSTRY OUTLOOK

LEAD

Lead prices were volatile during the year, rising and falling in response to developments in International Trade Dispute between the US and its trading partners. The Volume of secondary lead produced across India in 2019 was over 465 thousand MT. The demand for Lead continues to be stable for the coming years.

COMPANY PERFORMANCE

POCL recorded a strong operational and financial performance in the FY 2020, delivering growth year over year. Growth in volume resulted in EBITDA of ₹ 3,904.01 lakhs, even in unfavorable price environment. The exports increased by 24% to ₹ 68,068 lakhs for the year 2019-20 from ₹ 54,930 lakhs in the previous year.

The profit after tax before exceptional item was ₹ 1,634.56 lakhs in FY2020. Considering the profits of the Company for the year, the Board had declared an Interim Dividend of 30% on the equity shares of ₹ 10/- each.

AWARDS AND RECOGNITIONS

During the year, your Company has obtained the prestigious India's first and only London Metal Exchange (LME) Brand Listing Certificate from the London Metal Exchange (LME) for its Lead Metal produced in Tamil Nadu.

Further your Company received the Gold Trophy for being the top exporter (Medium Enterprise) in the year 2018-19 from Engineering Export Promotion Council (EEPC), Southern Region, Ministry of Commerce and Industry, Government of India.



COMPANY OUTLOOK

During the year 19-20, the company increased its overall production capacity and significant improvements have been made in capacity utilization. Due to restructuring proposal approved by NCLT overall lead production capacity increased to 1,32,000 MT per annum from its present capacity of 84,000 MT per annum. In view of the above capacity creation, your company will be the market leader in production of Lead Metals and alloys in India.

ACKNOWLEDGEMENT

I would like to place on record our sincere acknowledgement and appreciation to the company's managerial and operating team both at Registered Office and Factory for all their efforts during the year 2019-20. I deeply appreciate all our employees for their resilience and continued support.

I would like to thank my colleagues on the Board for their valuable guidance and contribution for the growth of the Company to higher levels of achievement.

I would also like to acknowledge the support of our customers, suppliers and bankers for their continued support.

Finally, I am grateful to our community of shareholders for the trust and the confidence reposed by them in the Company

Warm Regards.

Place: Chennai
Date: 28/09/2020

Anil Kumar Bansal
Chairman

