

# PONDY OXIDES AND CHEMICALS LIMITED **POCL**<sup>®</sup>

10<sup>th</sup> May 2024

**National Stock Exchange of India Ltd**  
Exchange Plaza, 5<sup>th</sup> 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 March 31, 2024**

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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 March 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](http://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



KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai - 600 031. Tamil Nadu, India  
Phone : + 91-44-4296 5454 E-mail : [info@pocl.com](mailto:info@pocl.com) Web : [www.pocl.com](http://www.pocl.com)  
CIN No. : L24294TN1995PLC030586 II GSTIN : 33AAACP5102D4Z4

# PONDY OXIDES AND CHEMICALS LIMITED **POCL**<sup>®</sup>

## Statement of Deviation/ Variation in utilization of funds raised

<b>Name of listed entity</b>	Pondy Oxides And Chemicals Limited
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Date of Raising funds</b>	25.02.2024
<b>Amount Raised</b>	(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 and the balance of 75% of the consideration will be received at the time of conversion of the warrants into equity share, within 18 months of the date of allotment of warrants
<b>Report filed for Quarter ended</b>	March 31, 2024
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CARE Ratings Limited
<b>Is there a Deviation/ Variation in use of funds raised</b>	NO
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	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	4.83	Nil	No Deviation
Deployment towards Working Capital	Not Applicable	20.00	Not Applicable	20.00	Nil	No Deviation



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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
General Corporate purpose	Not Applicable	10.00	Not Applicable	10.00	Nil	No Deviation
<b>TOTAL</b>		<b>50.00</b>		<b>34.83</b>		

**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 Warrants<sup>5</sup>

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	35.00	Not Applicable	0.00	Nil	No Deviation
Deployment towards Working Capital	Not Applicable	29.00	Not Applicable	7.21	Nil	No Deviation
General Corporate purpose	Not Applicable	18.50	Not Applicable	4.62	Nil	No Deviation
<b>TOTAL</b>		<b>82.50</b>		<b>11.83</b>		

**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

<sup>5</sup>Pondy Oxides and Chemicals Limited (The Company) has received Rs. 20.62 crores i.e. 25% of the total consideration of Rs.82.50 Crores and the balance of 75% of the consideration will be received at the time of conversion of the warrants into equity share, within 18 months of the date of allotment of warrants.

For Pondy Oxides and Chemicals Limited

**K. Kumaravel**

**Director Finance & Company Secretary.**



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