

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

29<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: Submission of Press Release on Financial and Operational Performance for Q4 & FY 2023-24**

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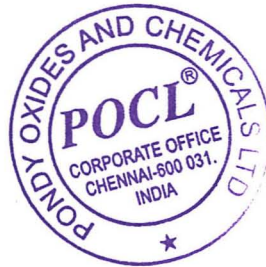
Pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015, we enclose herewith the press release on the Financial and Operational Performance of the Company for quarter and the financial year ended 31<sup>st</sup> March 2024.

Kindly take the disclosure on record.

Thanking you

Yours faithfully  
For Pondy Oxides and Chemicals Limited

**K. Kumaravel**  
**Director Finance & Company Secretary**



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## Press Release - Q4 & FY24 Financial and Operational Performance

### FY24 Revenues up 4% & Net debt reduced by 52%.

Chennai, 28<sup>th</sup> May'2024: Pondy Oxides and Chemicals Limited (BSE Code – 532626; NSE Code - POCL), India's leading recycling and manufacturing company, has posted robust results for the fourth quarter and fiscal year 2024.

### FY24 Key Financial Highlights

- Revenue from Operations has increased to INR 1,524 Cr. up 4% from previous year on a Standalone basis; EBITDA Margin has remained relatively stable at 5%+ levels.
- Consolidated revenues from operations rose to INR 1,541 Cr., driven by a top-line increase in sale of other non-ferrous metals and Plastics.
- Healthy balance sheet with Consolidated Net Debt reduced by 52% to INR 71 Cr. compared to INR 147 Cr. last year. Net Debt to Equity is strong at 0.2.
- Cashflow from operations stood at INR 64.31 Crores for FY 2024.
- Working Capital Days has improved to 53 Days compared to 63 Days in FY23.
- Current Ratio has improved to 2.44 and ROCE stood strong at 17%.
- Despite overall EBITDA and PAT Margin showing a slight drop of 0.5% and 0.7% respectively, mainly on account of reduction in margins of other verticals and increased finance costs, Lead Division's margins have remained intact at 6.3% for FY 2023-24.
- Sales mix between domestic and export markets remained stable at 40% and 60% respectively. The percentage of value-added products in Lead segment has been constant at 60%, with new verticals contributing an extra 5% in value added portfolio.
- The Board has recommended 50% Dividend to the Equity Shareholders subject to the approval of the shareholders.

### Financial Performance Snapshot (Standalone) -

Particulars	UoM	Q4FY24	Q3FY24	Q4FY23	QoQ	YoY	FY24	FY23	YoY
Revenue from Operations	INR Cr.	356	454	435	-22%	-18%	1,524	1,472	4%
EBITDA	INR Cr.	21	24	25	-15%	-17%	77	83	-7%
EBITDA Margin	%	5.8%	5.4%	5.8%			5.1%	5.6%	
Profit before Tax	INR Cr.	15	17	19	-12%	-22%	52	66	-21%
Profit after Tax	INR Cr.	12	13	14	-2%	-14%	40	49	-20%
PAT Margin	%	3.5%	2.8%	3.3%			2.6%	3.3%	
EPS – Diluted	INR	10	11	12	-3%	-14%	34	42	-21%

## **FY24 Key Operational Highlights**

- The procurement mix of Lead and Plastics through imports is approximately 85% and 63% respectively.
- In its inaugural year, POCL laid a solid foundation with top-line revenues of INR 42 Cr. in the Aluminum Division and INR 21 Cr. in the Plastics Division.
- Capacity utilization in smelting has increased by 25% in FY24 from 34,000 MT to 42,500 MT.
- POCL has commenced production and sale of plastic from this financial year and achieved sales of 2,876 MT.

## **FY24 Strategic Updates**

- **Acquisition of Land at Mundra (Gujarat)** - In March 2024, the Company successfully acquired a strategic industrial land parcel totaling 123 acres in Mundra for INR 41.40 Cr. This acquisition will strategically position POCL to efficiently serve the Western region and expand its global export capabilities.
- **Expansion of Thervoykandigai Project** - POCL plans to expand its lead production capacity in its plant, located in Thervoykandigai. The first phase of this project is planned to achieve a capacity of 36,000 MT per annum and then increase to 72,000 MT per annum in second phase. The estimated CAPEX for Phase 1 is INR 70 Crores and will be funded through proceeds of preferential issue and internal accruals.
- **POCL signed Memorandum of Understanding (MoU) with Tamil Nadu (TN) Guidance, the nodal agency of Government of Tamil Nadu (GoTN)** – MoU is signed to establish state-of-the-art recycling and manufacturing plants for non-ferrous metals, including lithium-ion batteries, paper, plastics, and rubber. The proposed investment cost for the above projects is estimated between INR 300 to INR 500 Crores over a period of five years.
- **Issue & Allotment of Equity shares & Warrants on Preferential Basis** - On 28th February 2024, BOD allotted 986,197 fully paid-up equity shares & 1,627,221 convertible warrants carrying an entitlement to subscribe to an equivalent number of equity shares at face value of INR 10 each at a price of INR 507 per share / warrant (including a premium of Rs. 497 per share / warrant) to promoter and non-promoter allottees per share through private placement by way of preferential allotment. The total amount to be raised through the above issue amounts to INR 132.5 Cr.
- **R&D Projects:** POCL is looking at setting up R&D Facilities for creation of value-added products both for the current portfolio and for feasible products which will add overall value to the top and bottom line of the Company.

## **Management Comments**

### **Mr. Ashish Bansal, Managing Director:**

*"I am pleased to report that POCL concluded FY24 on a stable note. Revenues for the financial year 2024 have shown a positive trend, with firm margins, improved operational performance, and a significant reduction in net debt. Our growth is fueled by capacity expansion, a robust capex plan, enhanced operational efficiencies, a solid balance sheet, experienced management, and strong stakeholder support, which augurs well for POCL future development. I am confident that, with the continued support of our stakeholders, POCL will achieve its goals and reach newer heights.*

### **About Pandy Oxides and Chemicals Limited**

POCL is India's leading recycling and manufacturing company and a pioneer in Lead and Lead Alloys. It was incorporated in March 1995 as a Public limited company by dynamic Entrepreneurs and is listed on the Bombay Stock Exchange and National Stock Exchange of India Limited. Since its inception POCL has been growing year on year basis and has established its brand image in the domestic and international markets. POCL is the India's first 3N7 London Metal Exchange (LME) Registered Lead brand.

POCL has a diverse procurement base and a customer network in India and across the globe. It has brand approvals from all the major battery manufacturers, a diverse portfolio in customized alloys, extensive Land Bank, and advantage of strategic locations with respect to proximity to ports. Currently POCL is in the process of expanding its capacity in Lead, Lead Alloys, and other non-ferrous metals. POCL is committed to adding value for every stakeholder by consistently enhancing its processes, investing in new machineries, and upgrading technology to meet international standards.

### **Disclaimer**

Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in the economic environment in India and abroad. Actual results might differ from those expressed or implied. The Company shall not be in any way responsible for any action taken based on such statements and discussions. The Company also undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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## **Contact Information**

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### **Pandy Oxides and Chemicals Limited**

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