

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

POCL:VS/2017-18

04.09.2017

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip code: 532626

Dear Sir,

Sub: Submission of unaudited financial results for the quarter ended June 30, 2017

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 September 04, 2017 considered and approved the unaudited financial results in accordance with IND-AS for the quarter ended June 30, 2017.

Kindly find enclosed the unaudited financial results for the quarter ended June 30, 2017 along with the Limited Review Report issued by the Auditors.

The meeting commenced at 12.00 noon and concluded at 02.45 p.m.

Yours faithfully

For Pondy Oxides and Chemicals Limited



K. Kumaravel

GM Finance & Company Secretary.





The Board of Directors
Pondy Oxides and Chemicals Limited
KRM Towers, Chennai 600 031

1. We have reviewed the unaudited financial results of Pondy Oxides and Chemicals Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for Quarter ended June 30, 2017 together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 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.

Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - (a) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.



(b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in Note 4 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

for Jeeravla & Co.,
Firm Registration No. :001323S
Chartered Accountants

SOHAN C J PARMAR
Proprietor
Membership No.:022321



Place : Chennai.
Date : September 4, 2017.

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.co.in Website: www.pocl.co.in
 CIN : L24294TN1995PLC030586

Unaudited Financial Results for the Quarter ended June 30, 2017

		Rs. In Lakhs	
Sl No	Particulars	Quarter ended	
		June 30, 2017 (Unaudited)	June 30, 2016 (Unaudited)
1	Income		
	(a) Revenue from Operations	23,719.39	16,088.29
	(b) Other Income (Net)	211.25	4.73
	Total Income	23,930.64	16,093.02
2	Expenses		
	a) Consumption of raw materials	19,838.16	11,873.04
	b) Purchase of stock-in-trade	1,010.85	1,276.17
	c) Changes in inventories of finished goods, work in progress and stock in trade	(671.48)	387.27
	d) Employees benefits expense	203.28	162.27
	e) Finance Cost	219.75	204.94
	f) Depreciation and amortisation expense	100.54	92.20
	g) Excise Duty Expenses	1,588.15	1,287.58
	h) Other expenses	561.22	411.96
	Total Expenses	22,850.47	15,695.43
3	Profit before exceptional items and tax (1-2)	1,080.17	397.59
4	Exceptional items	-	-
5	Profit before tax (3-4)	1,080.17	397.59
6	Tax expense	376.84	138.41
7	Net profit for the period (5-6)	703.33	259.18
8	Other comprehensive income , net of income tax	1.23	1.07
9	Total comprehensive income for the period (7+8)	704.56	260.25
10	Paid-up equity share capital	557.60	557.60
	Face value per share (Rs)	10.00	10.00
11	Earning per share (Rs) (not annualised)		
	- Basic	12.61	4.65
	- Diluted	12.61	4.65

Notes:

- 1 The above quarterly results for the period ended June 30, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on September 4, 2017.
- 2 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.
- 3 The business of the Company falls under a single primary segment i.e., Metal in accordance with Ind AS 108 'Operating Segments' and hence no segment reporting is applicable.
- 4 The Ind AS compliant financial results, pertaining to period ended June 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	(Rs in Lakhs) Quarter Ended June 30, 2016 (Refer Note 4)
Net Profit as per previous GAAP (Indian GAAP)	310.76
Ind AS Adjustments : Add/ (less)	
Fair valuation of financial instruments	0.15
Fair valuation of derivative instruments	(77.44)
Remeasurement of employee benefits	(1.78)
Others	0.66
Deferred Tax impact thereon	26.83
Comprehensive income for the year	259.18
Actuarial gains on defined benefit (net of tax)	1.07
Total comprehensive income as per Ind AS	260.25

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

for Pondy Oxides and Chemicals Limited

Place: Chennai
Date : September 4, 2017

Ashish Bansal
Managing Director
DIN : 01543967