

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

POCL:VS:2017-18
27.09.2017

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

Dear Sir,

Sub: Proceedings of the 22nd Annual General Meeting of our Company along with Chairman's speech

Ref: Script code- 532626

The 22nd Annual General Meeting of our Company was held on September 27, 2017 at 11.30 a.m at Kasturi Srinivasan Hall (Mini Hall), Music Academy, 306, TTK Road, Chennai – 600 014.

In Compliance with the provisions of Regulation 30, Part A, Para A (13) of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the Proceedings of 22nd Annual General Meeting of our Company held on September 27, 2017 along with Chairman's speech at the AGM.

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.

Encls.: as above.



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**SUMMARY OF THE PROCEEDINGS OF THE 22ND ANNUAL GENERAL
MEETING OF PONDY OXIDES AND CHEMICALS LIMITED**

The Twenty Second Annual General Meeting (“AGM”) of Pondy Oxides and Chemicals Limited (“the Company”) was held on September 27th, 2017 at 11.30 a.m at Kasturi Srinivasan Hall (Mini Hall), Music Academy, 306, TTK Road, Chennai – 600 014.

The meeting commenced at 11.30 a.m with Mr. Anil Kumar Bansal, Chairman occupying the chair. The Chairman introduced Mr. Ashish Bansal, Managing Director, Mr. R.P.Bansal, Whole Time Director, Mr. G.P.Venkateswaran, Independent Director and Mr. K.Kumaravel, GM Finance and GM Finance and Company Secretary sitting on the dais. He welcomed the shareholders and declared that the quorum was present and called the meeting to order.

The Chairman informed the members that Mr. AnilKumar Sachdev, Independent Director and the Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders’ Relationship Committee was unable to attend the AGM as he was out of Country and Dr. Shoba Ramakrishnan, Independent Director was also unable to attend due to her pre-occupation.

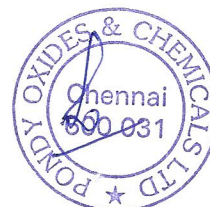
The Chairman introduced Mr.Sohan Parmar representing M/s.Jeeravla & Co., Chartered Accountants, the Statutory Auditors, Mr. L.Mukundan, representing M/s. L.Mukundan and Associates, Chartered Accountants, the Internal Auditors and Mr. Krishna Sharan Mishra representing M/s. KSM Associates, the Secretarial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

The Chairman requested Mr. K.Kumaravel, GM Finance and Co. Secretary to continue with the proceedings of the meeting. The GM Finance and Company Secretary welcomed the shareholders to the 22nd Annual General Meeting of the Company.

The GM Finance and Company Secretary with the permission of the members present took the notice convening the 22nd Annual General Meeting along with the explanatory statement as read. The GM Finance and Company Secretary informed the shareholders that the relevant registers as per the provisions of the Companies Act, 2013 are open for inspection. The GM Finance and Company Secretary requested the Chairman to address the shareholders.

The Chairman delivered his speech. The GM Finance and Company Secretary with the permission of the members present took the Auditors 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 or reservations or adverse remarks.

The GM Finance and Company Secretary then invited the members, who wished to ask queries on the Annual Report 2016-17. Few shareholders raised certain queries to which he gave detailed reply.



The GM Finance and Company Secretary also informed that as per the provisions of Section 108 of the Companies Act, 2013, read with rules framed thereunder, the Company has extended remote e-voting facility through CDSL to the members in respect of the businesses to be transacted at the Annual General Meeting. He further informed that the e-voting commenced at 9.00 a.m on Sunday, September 24, 2017 and ended at 5.00 p.m on Tuesday, September 26, 2017.

The Chairman announced that the Company has arranged for voting through Ballot Paper on all the resolutions to be passed at the meeting and those shareholders, who have not exercised their vote through remote e-voting may choose to vote by way of Ballot paper.

Mr.Krishna Sharan Mishra, Practicing Company Secretary of M/s.KSM Associates had been appointed as the Scrutinizer for the remote e-voting and ballot voting process.

The following items of business, as per the notice dated May 18, 2017 were transacted at the meeting:

ORDINARY BUSINESS-

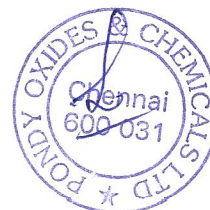
Ordinary Resolution:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017 together with the reports of Board of Directors' and Auditors' thereon.
2. To declare dividend of Rs. 3.00 (i.e. 30%) per equity share of Rs. 10/- each for the financial year ended March 31, 2017
3. To appoint a Director in the place of Mr. Ashish Bansal (DIN: 01543967), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint the Statutory auditors of the Company and fix their remuneration.

SPECIAL BUSINESS-

Special Resolution:

5. Revision in Remuneration of Mr. Ashish Bansal (DIN: 01543967) Managing Director of the Company.
6. Re-appointment of Mr. Ashish Bansal (DIN: 01543967) as Managing Director and fixing his remuneration.
7. Revision in Remuneration of Mr. Anil Kumar Bansal (DIN: 00232223), Whole-Time Director.



8. Re-appointment of Mr. Anil Kumar Bansal (DIN: 00232223) as Whole-Time Director and fixing his remuneration.
9. Revision in remuneration of Mr. R.P. Bansal (DIN: 00232708), Whole-Time Director.
10. Re-appointment of Mr. R.P. Bansal (DIN: 00232708) as Whole-Time Director and fixing his remuneration.
11. Increase in the borrowing powers and power to mortgage properties of the Company.

Ordinary Resolution:

12. To ratify the remuneration of the Cost Auditors for the Financial Year 2016-17.

Since Mr. Anil Kumar Bansal, Chairman of the Company was interested in item number 3 and from item number 4 to 10 as listed above, Mr. G.P.Venkateswaran, Independent Director, occupied the Chair and conducted the proceedings in respect of those items.

The GM Finance & Company Secretary informed the shareholders that those who have already availed the remote e-voting facility need not vote again by way of ballot paper.

The Chairman informed the shareholders that the combined results of the remote e-voting and voting by poll 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 along with the Board Members thanked the shareholders for attending the meeting and declared the meeting as closed at 01.00 p.m

For Pondy Oxides and Chemicals Limited



K. Kumaravel
GM Finance & Company Secretary



**CHAIRMAN'S ADDRESS AT THE 22ND ANNUAL GENERAL MEETING OF
PONDY OXIDES AND CHEMICALS LIMITED**

Dear Shareholders,

It gives me immense pleasure to address this gathering and share my insights about our Company. This is the third year I have had the honor to chair our AGM and at the outset I would like to thank you for your continued support, patronage and goodwill extended to the Company.

ECONOMIC OVERVIEW-

World economy is passing through a difficult phase with volatility and uncertainty becoming order of the day. Overall the global economy remained on a weak and uncertain footing throughout the year. The improved outlook of the US economy was negated by the slowdown in China and constraints in the Euro zone economies; In effect, the much anticipated turnaround in the global economy has been subdued. The GDP of our Country was also pulled back at 7.1% for the year 2017 owing to slowdown in manufacturing, decline in budgetary capital expenditure and demonetisation.

INDUSTRY OUTLOOK-

Lead Acid Batteries account for about 80% of the total Lead demand in the Country. The Indian Auto Industry is one of the largest in the world and the automobile sector accounts for 7% of the Country's GDP. The sector is further expected to grow and this will have a positive impact on our Company, owing to increase in Lead Demand. The International Lead and Zinc Study Group has also reported that the global demand for refined lead metal will increase by 2.3%.

COMPANY PERFORMANCE-

Despite the dismal Global and National economic conditions, your Company's performance has been noteworthy. 2017 was one great year in the history of POCL and during the year, POCL achieved several new milestones on operational and financial parameters. As you all know, we achieved a stupendous gross turnover of Rs. 800 Crores mark. Your Company's growth rate was at 175% and the profitability increased from Rs. 10.13 Crores in the year 2015-16 to Rs. 27.92 Crores in the year 2016-17, which is the highest ever.

The Earnings Before Interest Tax and Depreciation (EBITDA) also increased by 101% from Rs. 27.47 crores of the previous year 2015-16 to Rs. 55.12 crores of the Current year.



The operational performance of the Company for the year 2016-17 was very strong. There was a fall in the prices of the Metal, but due to our dynamic strategy on pricing, product mix along with effective hedging mechanism of the Commodity Prices and forex on the London Metal Exchange, we were able to steer the Metal Price Volatility. Further, Company's procurement policy of backward integrating the supply chain also helped to minimize the purchase cost and in turn, increase the profitability.

The Company has set a target to achieve a gross turnover of Rs.1000 Crores for the financial year 2017-18, and the Board strongly believes to achieve this goal.

In view of sharing the profits with you, the Board has recommended a Dividend of 30%. The Board has increased Dividend from 20% for the year 2015-16 to 30% for the year 2016-17, keeping in mind the overall performance of the Company.

AWARDS AND RECOGNITIONS-

During the year, your Company was awarded Star Performer Award under national level from Engineering Export Promotion Council (EEPC) for the year 2015-16 in the product group Non-ferrous Metals. The Company was also awarded Top Exporter- Gold Trophy for outstanding export performance during the year 2015-16 and Silver Trophy for Top Exporter under Medium Enterprises Category for the year 2014-15. It is notable that the Company has been awarded by the EEPC under such category for a continuous period of 4 years for its exceptional export performance.

COMPANY OUTLOOK-

Your Company is penetrating into new National and International Markets and this expansion will drive operational efficiencies and greater profitability. Your Company is the largest secondary lead and lead alloy manufactures in the County with an annual capacity of 60,000 MT. p.a and zooming ahead to reach a capacity over 100,000 MT. p.a by 2020.

In the month of August 2017, your Company has commenced the trial production of Zinc and Zinc Oxides plant. The Manufacturing facility is set up at Sriperumbudhur and the facility has a total capacity of 12600 MT. p.a for the manufacture of Zinc Metal and Zinc Oxides.

The road ahead is filled with challenges and opportunities. We are fully equipped to grab the opportunities and face any challenges the market throws up. We have knowledge, expertise and excellent teams. In addition to business goals and commitment to drive shareholder value, your company is also focused on playing its role as a responsible corporate citizen by doing CSR Activities.



ACKNOWLEDGEMENT-

Before I conclude, I would like to thank our valued stakeholders- vendors, customers and bankers to the Company for their continued support and co-operation.

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

Above all, I would like to place on record the commendable efforts and commitments shown by Company Secretary, General Managers, Managerial Staff and other employees who have always contributed their best for the Company to set new benchmarks and for the growth of the Company.

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: 27.09.2017



Anil Kumar Bansal
Chairman